

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-102156; File No. SR-CboeBYX-2024-009)

January 10, 2025

Self-Regulatory Organizations; Cboe BYX Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change, as Modified by Amendment No. 1, to Amend Exchange Rule 11.25(e) to Allow Users to Utilize the Exchange’s Match Trade Prevention Functionality When Entering Periodic Auction Orders Onto the Exchange for Execution

On June 6, 2024, Cboe BYX Exchange, Inc. (“Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> a proposed rule change to amend Exchange Rule 11.25(e) to allow Users to utilize the Exchange’s Match Trade Prevention functionality when entering Periodic Auction Orders onto the Exchange for execution. The proposed rule change was published for comment in the Federal Register on June 21, 2024.<sup>3</sup> On August 5, 2024, the Commission extended the time period within which to approve, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change to September 19, 2024.<sup>4</sup> On September 18, 2024, the Exchange filed Amendment No. 1 to the proposed rule change.<sup>5</sup> On September 19, 2024, the Commission issued notice of the proposed rule change, as modified by Amendment No. 1, and simultaneously instituted proceedings under Section 19(b)(2)(B) of the Act<sup>6</sup> to determine

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<sup>1</sup> 15 U.S.C.78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 100337 (June 14, 2024), 89 FR 52148 (“Notice”).

<sup>4</sup> See Securities Exchange Act Release No. 100649, 89 FR 65420 (August 9, 2024). The Commission has received no comment letters on the proposed rule change.

<sup>5</sup> Amendment No. 1 modifies the proposed rule change by: (1) amending rule text relating to Exchange Match Trade Prevention functionality when entering Periodic Auction Orders onto the Exchange for execution; and (2) adding new rule text describing how the Exchange will handle Periodic Auction Orders entered as a Minimum Quantity Order with a Match Trade Prevention modifier.

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).

whether to approve or disapprove the proposed rule change, as modified by Amendment No. 1.<sup>7</sup> On December 16, 2024, pursuant to Section 19(b)(2) of the Exchange Act,<sup>8</sup> the Commission designated a longer period within which to issue an order approving or disapproving the proposed rule change, as modified by Amendment No. 1.<sup>9</sup> On January 8, 2025, the Exchange withdrew the proposed rule change (SR-CboeBYX-2024-009).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>10</sup>

**Sherry R. Haywood,**

*Assistant Secretary.*

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<sup>7</sup> See Securities Exchange Act Release No. 101105, 89 FR 78418 (September 25, 2024).

<sup>8</sup> 15 U.S.C. 78s(b)(2).

<sup>9</sup> See Securities Exchange Act Release No. 104276, 89 FR 104276 (December 20, 2024). The Commission designated February 16, 2025, as the date by which the Commission shall approve or disapprove the proposed rule change.

<sup>10</sup> 17 CFR 200.30-3(a)(12).