

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-88351; File No. SR- CboeBZX-2019-076)

March 10, 2020

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Withdrawal of Proposed Rule Change, as Modified by Amendment No. 1, to List and Trade Shares of the Clearbridge Small Cap Value ETF under BZX Rule 14.11(k)

On September 26, 2019, Cboe BZX Exchange, Inc. (“Exchange” or “BZX”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade shares of the Clearbridge Small Cap Value ETF under BZX Rule 14.11(k) (Managed Portfolio Shares). On October 9, 2019, the Exchange filed Amendment No. 1 to the proposed rule change, which amended and replaced the rule change in its entirety.

The proposed rule change, as modified by Amendment No. 1, was published for comment in the Federal Register on October 17, 2019.³ On November 21, 2019, pursuant to Section 19(b)(2) of the Exchange Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁵ On January 13, 2020, the Commission instituted proceedings under Section 19(b)(2)(B) of the Exchange Act⁶ to

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 87286 (Oct. 10, 2019), 84 FR 55608.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 87581, 84 FR 65434 (Nov. 27, 2019). The Commission designated January 15, 2020, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

⁶ 15 U.S.C. 78s(b)(2)(B).

determine whether to approve or disapprove the proposed rule change.⁷ The Commission has received no comments on the proposed rule change. On March 9, 2020, the Exchange withdrew the proposed rule change (SR-CboeBZX-2019-076).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

J. Matthew DeLesDernier
Assistant Secretary

⁷ See Securities Exchange Act Release No. 87951, 85 FR 3099 (Jan. 17, 2020).

⁸ 17 CFR 200.30-3(a)(12).