



UNITED STATES  
**SECURITIES AND EXCHANGE COMMISSION**  
100 F Street, N.E.  
Washington, D.C. 20549

**OFFICE OF  
THE SECRETARY**

May 10, 2022

Anders Franzon, Esq.  
General Counsel  
MEMX LLC  
111 Town Square Place, Suite 520  
Jersey City, NJ 07310

***Re: Self-Regulatory Organizations; Order Disapproving a Proposed Rule Change, as Modified by Amendment No. 1, to Establish a Retail Midpoint Liquidity Program, Securities Exchange Act of 1934, Release 92866 (May 6, 2022).***

Dear Mr. Franzon:

On May 6, 2022, the Division of Trading and Markets took action, pursuant to delegated authority, 17 CFR 200.30-3(a)(12), disapproving the proposed rule change by MEMX LLC to establish a retail midpoint liquidity program. *Order Disapproving a Proposed Rule Change, as Modified by Amendment No. 1, to Establish a Retail Midpoint Liquidity Program, Securities Exchange Act Release No. 94866 (May 6, 2022).*

This letter is to notify you that, pursuant to Rule 431 of the Commission's Rules of Practice, 17 CFR 201.431, the Commission will review the delegated action. In accordance with Rule 431(e), the May 6, 2022 order is stayed until the Commission orders otherwise.

The Office of the Secretary will notify you of any pertinent action taken by the Commission.

Sincerely,

J. Matthew DeLesDernier  
Assistant Secretary