

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-94157; File Nos. SR-MIAX-2021-59, SR-PEARL-2021-57)

February 4, 2022

Self-Regulatory Organizations; Miami International Securities Exchange, LLC, MIAX PEARL, LLC; Notice of Withdrawal of Proposed Rule Changes to Amend the Fee Schedules to Adopt a Tiered-Pricing Structure for Certain Connectivity Fees

On December 1, 2021, Miami International Securities Exchange, LLC (“MIAX”) and MIAX PEARL, LLC (“MIAX Pearl”) (collectively, the “Exchanges”) each 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 (File Numbers SR-MIAX-2021-59 and SR-PEARL-2021-57) to amend the MIAX Fee Schedule and MIAX Pearl Options Fee Schedule to adopt a tiered pricing structure for certain connectivity fees. The proposed rule changes were immediately effective upon filing with the Commission pursuant to Section 19(b)(3)(A) of the Act.<sup>3</sup> The proposed rule changes were published for comment in the Federal Register on December 20, 2021.<sup>4</sup> On January 27, 2022, the Commission temporarily suspended the proposed rule changes and instituted proceedings under Section 19(b)(2)(B) of the Act<sup>5</sup> to determine whether to approve or disapprove the proposed

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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> 15 U.S.C. 78s(b)(3)(A). A proposed rule change may take effect upon filing with the Commission if it is designated by the exchange as “establishing or changing a due, fee, or other charge imposed by the self-regulatory organization on any person, whether or not the person is a member of the self-regulatory organization.” 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>4</sup> See Securities Exchange Act Release Nos. 93775 (December 14, 2021), 86 FR 71996 (SR-MIAX-2021-59); 93774 (December 14, 2021), 86 FR 71952 (SR-PEARL-2021-57).

<sup>5</sup> 15 U.S.C. 78s(b)(2)(B).

rule changes.<sup>6</sup> On February 1, 2022, the Exchanges withdrew the proposed rule changes (SR-MIAX-2021-59 and SR-PEARL-2021-57).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>7</sup>

J. Matthew DeLesDernier  
Assistant Secretary

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<sup>6</sup> See Securities Exchange Act Release No. 94088, 87 FR 5901 (February 2, 2022).

<sup>7</sup> 17 CFR 200.30-3(a)(12).