

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-101664; File No. SR-Phlx-2024-15)

November 20, 2024

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Withdrawal of a Proposed Rule Change to Amend the Exchange's Fees for Top of PHLX Options (TOPO), PHLX Orders, and TOPO Plus Orders

On March 20, 2024, Nasdaq PHLX LLC ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² a proposed rule change (File Number SR-Phlx-2024-15) to increase fees for certain market data products. The proposed rule change was immediately effective upon filing with the Commission pursuant to Section 19(b)(3)(A) of the Act.³ On March 28, 2024, the proposed rule change was published for comment in the Federal Register.⁴ On May 16, 2024, the Commission issued an order temporarily suspending the proposed rule change pursuant to Section 19(b)(3)(C) of the Act⁵ and simultaneously instituting proceedings under Section 19(b)(2)(B) of the Act⁶ to determine whether to approve or disapprove the proposed rule change.⁷ On September 20, 2024, pursuant

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 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).

⁴ See Securities Exchange Act Release No. 99841 (March 22, 2024), 89 FR 21648.

⁵ 15 U.S.C. 78s(b)(3)(C).

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ See Securities Exchange Act Release No. 100160, 89 FR 45036 (May 22, 2024). The Commission has received one comment letter on the proposed rule change, as well as a response from the Exchange to the Order Instituting Proceedings. Comments received on the proposed rule change are available at: <https://www.sec.gov/comments/sr-phlx-2024-15/srphlx202415.htm>.

to Section 19(b)(2) of the Exchange Act,⁸ the Commission designated a longer period within which to issue an order approving or disapproving the proposed rule change.⁹ On November 19, 2024, the Exchange withdrew the proposed rule change (SR-Phlx-2024-15).

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

Sherry R. Haywood,

Assistant Secretary.

⁸ 15 U.S.C. 78s(b)(2).

⁹ See Securities Exchange Act Release No. 101115, 89 FR 78928 (September 26, 2024). The Commission designated November 23, 2024, as the date by which the Commission shall approve or disapprove the proposed rule change.

¹⁰ 17 CFR 200.30-3(a)(12).