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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-86861; File No. SR-CBOE-2019-035]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Designation of Longer Period for Commission Action on a Proposed Rule Change to Amend Rule 6.49A Concerning Off-Floor Position Transfers

September 4, 2019.

On July 3, 2019, Cboe Exchange, Inc. (the “Exchange” or “Cboe Options”) 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 proposal to amend Rule 6.49A concerning off-floor position transfers. The proposed rule change was published for comment in the Federal Register on July 23, 2019.³ The Exchange submitted Amendment No. 1 to its filing on August 6, 2019.⁴ The Commission received one comment letter on the proposed rule change.⁵

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 86400 (July 17, 2019), 84 FR 35438.

⁴ In Amendment No. 1, the Exchange removed the proposed change to permit off-floor risk-weighted assets (“RWA”) transfers. The exchange then filed that material as a separate proposed rule change filing. See Securities Exchange Act Release No. 86603 (August 8, 2019), 84 FR 40460 (August 14, 2019) (SR-CBOE-2019-044). When the Exchange filed Amendment No. 1 to CBOE-2019-035, it also submitted the text of the amendment as a comment letter to the filing, which is available at <https://www.sec.gov/comments/sr-cboe-2019-035/srcboe2019035-5917170-189047.pdf>.

⁵ See Letter from Gerald D. O’Connell, SIG – Compliance Coordinator, dated August 19, 2019, available at <https://www.sec.gov/comments/sr-cboe-2019-035/srcboe2019035.htm>.

Section 19(b)(2) of the Act⁶ provides that, within 45 days of publication of the notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is September 6, 2019.

The Commission hereby is extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change, including the comment letter received on the filing.

Accordingly, pursuant to Section 19(b)(2) of the Act,⁷ the Commission designates October 21, 2019 as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-CBOE-2019-035).

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

Jill M. Peterson,

Assistant Secretary.

⁶ 15 U.S.C. 78s(b)(2).

⁷ 15 U.S.C. 78s(b)(2)(A)(ii)(I).

⁸ 17 CFR 200.30-3(a)(31).

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