



8011-01

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-89018; File No. SR-BOX-2019-19]

Self-Regulatory Organizations; BOX Exchange LLC; Notice of Withdrawal of a Proposed Rule Change, as Modified by Amendment No. 2, to Adopt Rules Governing the Trading of Equity Securities on the Exchange Through a Facility of the Exchange Known as the Boston Security Token Exchange LLC

June 4, 2020.

On September 27, 2019, BOX Exchange LLC (the “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 to adopt rules governing the listing and trading of equity securities that would be NMS stocks on the Exchange through a facility of the Exchange known as the Boston Security Token Exchange LLC. The proposed rule change was published for comment in the Federal Register on October 18, 2019.³

On November 29, 2019, pursuant to Section 19(b)(2) of the 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 approve or disapprove the proposed rule change.⁵ On December 26, 2019, the Exchange filed Amendment No. 1 to the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 87287 (October 11, 2019), 84 FR 56022 (October 18, 2019) (“Original Notice”).

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 87641 (November 29, 2019), 84 FR 66701 (December 5, 2019). The Commission designated January 16, 2020 as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.

proposed rule change, which amended the proposed rule change as originally filed.⁶ On January 16, 2020, the Commission published Amendment No. 1 for notice and comment and instituted proceedings to determine whether to approve or disapprove the proposed rule change, as modified by Amendment No. 1.⁷ On February 19, 2020, the Exchange filed Amendment No. 2 to the proposed rule change, which replaced and superseded the proposed rule change as originally filed.⁸ The Commission published the proposed rule change, as modified by Amendment No. 2, for comment in the Federal Register on March 6, 2020.⁹ On April 14, 2020, the Commission designated a longer period for Commission action on the proposed rule change, as modified by Amendment No. 2.¹⁰

On May 12, 2020, the Exchange withdrew the proposed rule change (SR-BOX-2019-19).

⁶ When the Exchange filed Amendment No. 1 to BOX-2019-19, it also submitted the text of the partial amendment as a comment letter to the filing, which the Commission made publicly available at <https://www.sec.gov/comments/sr-box-2019-19/srbox201919-6613675-202939.pdf> (“Amendment No. 1”).

⁷ See Securities Exchange Act Release No. 88002 (January 16, 2020), 85 FR 4040 (January 23, 2020) (“Order Instituting Proceedings” or “OIP”).

⁸ In filing Amendment No. 2, the Exchange responded to questions raised in comment letters and the OIP. See Letter from Lisa Fall, President, BOX Exchange LLC, to Vanessa Countryman, Secretary, Commission, dated February 19, 2020, available at <https://www.sec.gov/comments/sr-box-2019-19/srbox201919-6840937-208871.pdf>.

⁹ See Securities Exchange Act Release No. 88300 (February 28, 2020), 85 FR 13242 (March 6, 2020) (“Amendment No. 2”). Comments on the proposed rule change can be found at: <https://www.sec.gov/comments/sr-box-2019-19/srbox201919.htm>. The Exchange submitted responses to comment letters and OIP, which the Commission made publicly available at <https://www.sec.gov/comments/sr-box-2019-19/srbox201919-7055631-215391.pdf>; <https://www.sec.gov/comments/sr-box-2019-19/srbox201919-7117370-216029.pdf>.

¹⁰ See Securities Exchange Act Release No. 88634 (April 14, 2020), 85 FR 21906 (April 20, 2020). The Commission designated June 14, 2020 as the date by which the Commission shall either approve or disapprove the proposed rule change, as modified by Amendment No. 2.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

J. Matthew DeLesDernier,
Assistant Secretary.

¹¹ 17 CFR 200.30-3(a)(12).

