



**SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-90429 / November 13, 2020]**

**Securities Exchange Act of 1934**

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**In the Matter of**  
**Investors Exchange LLC**  
**3 World Trade Center 58<sup>th</sup> Floor**  
**New York, NY 10007**  
**File No. SR-IEX-2018-06**

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**Order Setting Aside the Order by  
Delegated Authority Approving  
SR-IEX-2018-06**

On March 15, 2018, Investors Exchange LLC (the “Exchange” or “IEX”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to establish a new optional listing category on the Exchange, referred to as the “LTSE Listings on IEX” or “LTSE Listings.” The proposed rule change was published for comment in the Federal Register on April 2, 2018.<sup>3</sup> On May 11, 2018, the Division of Trading and Markets, for the Commission pursuant to delegated authority, extended the time period for Commission action on the proposed rule change.<sup>4</sup> On June 27, 2018, the Exchange filed Amendment No. 1 to the proposed rule change.<sup>5</sup> On June 29, 2018, the Division of Trading and Markets, for the

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 82948 (March 27, 2018), 83 FR 14074 (SR-IEX-2018-06).

<sup>4</sup> See Securities Exchange Act Release No. 83217, 83 FR 22998 (May 17, 2018).

<sup>5</sup> See letter from Claudia Crowley, Chief Regulatory Officer, Investors Exchange LLC, dated June 27, 2018, available at <https://www.sec.gov/comments/sr-iex-2018-06/iex201806-3956434-167066.pdf>.

Commission pursuant to delegated authority,<sup>6</sup> approved the proposed rule change, as modified by Amendment No. 1.<sup>7</sup>

On June 29, 2018, the Secretary of the Commission notified the Exchange that pursuant to Rule 431 of the Commission's Rules of Practice,<sup>8</sup> the Commission would review the Delegated Order and that the Delegated Order was stayed until the Commission ordered otherwise.<sup>9</sup> On July 20, 2018, the Commission issued a scheduling order allowing the filing of additional statements.<sup>10</sup>

On August 15, 2018, IEX withdrew the proposed rule change (SR-IEX-2018-06).<sup>11</sup>

Under Commission Rule of Practice 431(a), the Commission may “affirm, reverse, modify, set aside or remand for further proceedings, in whole or in part, any action made pursuant to” delegated authority.<sup>12</sup> We find that, in light of the IEX's withdrawal of the proposed rule change, it is appropriate to set aside the Delegated Order.

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<sup>6</sup> 17 CFR 200.30-3(a)(12).

<sup>7</sup> See Securities Exchange Act Release No. 83558 (June 29, 2018), 83 FR 31614 (July 6, 2018) (“Delegated Order”).

<sup>8</sup> 17 CFR 201.431.

<sup>9</sup> See Letter from Secretary of the Commission to Sophia Lee, Associate General Counsel, Investors Exchange LLC, dated June 29, 2018, available at <https://www.sec.gov/rules/sro/iex/2018/34-83558-letter-from-secretary.pdf>.

<sup>10</sup> See Exchange Act Release No. 83678, 83 FR 35300 (July 25, 2018).

<sup>11</sup> See letter from Claudia Crowley, Chief Regulatory Officer, IEX, to Brent J. Fields, Secretary, Commission, dated August 15, 2018.

<sup>12</sup> 17 CFR 201.431(a).

Accordingly, IT IS ORDERED that the June 29, 2018 order approving by delegated authority IEX's proposed rule change number SR-IEX-2018-06, be, and it hereby is, set aside.

By the Commission.

**J. Matthew DeLesDernier,**

*Assistant Secretary.*

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