



SECURITIES AND EXCHANGE COMMISSION  
[Release No. 34-98528; File No. SR-PHLX-2023-40]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing of Proposed Rule Change to Amend Equity 4, Rules 3301A and 3301B to Establish New “Contra Midpoint Only” and “Contra Midpoint Only with Post-Only” Order Types and to Make Other Corresponding Changes to the Rulebook

September 26, 2023.

On August 28, 2023, 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”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend Equity 4, Rules 3301A and 3301B<sup>3</sup> to establish new “Contra Midpoint Only” and “Contra Midpoint Only with Post-Only” Order Types, and to make other corresponding changes to the Rulebook. The proposed rule change was published for comment in the Federal Register on September 8, 2023.<sup>4</sup> The Commission received no comments on the proposed rule change.

Section 19(b)(2) of the Act<sup>5</sup> provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) 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 October 23, 2023. The Commission is extending this 45-day time period.

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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> References herein to Phlx Rules in the 3000 Series shall mean Rules in Phlx Equity 4.

<sup>4</sup> See Securities Exchange Act Release No. 98280 (September 1, 2023), 88 FR 62129.

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

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. Accordingly, pursuant to Section 19(b)(2) of the Act,<sup>6</sup> the Commission designates December 7, 2023, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-PHLX-2023-40).

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

**Sherry R. Haywood,**  
*Assistant Secretary.*

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<sup>6</sup> Id.

<sup>7</sup> 17 CFR 200.30-3(a)(31).