Filing by The Nasdaq Stock Market LLC
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

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Pilot
Extension of Time Period for Commission Action *
Date Expires *

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010

Section 806(e)(1) *
Section 806(e)(2) *

Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934

Section 3C(b)(2) *

Exhibit 2 Sent As Paper Document
Exhibit 3 Sent As Paper Document

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

A proposal to extend the expiration date of the temporary amendments concerning Exchange Rule 1210 from April 30, 2021, to June 30, 2021

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Muyiwa
Last Name * Odeniyide
Title * Enforcement Counsel
E-mail * Olumuyiwa.Odeniyide@nasdaq.com
Telephone * (301) 590-6852
Fax

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Date *)

By John Zecca

EVP and Chief Legal Counsel

Note: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

john.zecca@nasdaq.com
If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.
1. **Text of the Proposed Rule Change**
   
   (a) The Nasdaq Stock Market LLC (“Nasdaq” or “Exchange”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)\(^1\) and Rule 19b-4 thereunder,\(^2\) is filing with the Securities and Exchange Commission (“SEC” or “Commission”) a proposed rule change to extend the expiration date of the temporary amendments initially set forth in SR-NASDAQ-2020-73 and subsequently extended in SR-NASDAQ-2020-091 (collectively, the “Temporary Qualification Examination Relief Filings”) from April 30, 2021 to June 30, 2021. The Exchange does not anticipate providing any further extensions to the temporary amendments identified in this proposed rule change beyond June 30, 2021.\(^3\)

   A notice of the proposed rule change for publication in the *Federal Register* is attached as Exhibit 1.

   The text of the proposed rule change is attached as Exhibit 5.

   (b) Not applicable.

   (c) Not applicable.

2. **Procedures of the Self-Regulatory Organization**

   The proposed rule change was approved by senior management of the Exchange pursuant to authority delegated by the Board of Directors (the “Board”) on November 5, 2020. Exchange staff will advise the Board of any action taken pursuant to delegated authority. No other action is necessary for the filing of the rule change.

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\(^3\) If due to unforeseen circumstances a further extension is necessary, the Exchange will submit a separate rule filing to further extend the temporary amendments.
The Exchange has filed the proposed rule change for immediate effectiveness and has requested that the SEC waive the requirement that the proposed rule change not become operative for 30 days after the date of the filing, so that the Exchange can implement the proposed rule change immediately.

Questions and comments on the proposed rule change may be directed to:

Olumuyiwa Odeniyide
Enforcement Counsel
Nasdaq, Inc.
301-590-6852

3. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

a. Purpose

The Exchange proposes to extend the expiration date of the temporary amendments initially set forth in the Temporary Qualification Examination Relief Filings from April 30, 2021 to June 30, 2021. This proposed rule change is based on a filing recently submitted by the Financial Industry Regulatory Authority, Inc. (“FINRA”) and is intended to harmonize the Exchange’s registration rules with those of FINRA so as to promote uniform standards across the securities industry.

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In response to the COVID-19 global pandemic, last year FINRA began providing temporary relief by way of frequently asked questions (“FAQs”)\(^5\) to address disruptions to the administration of FINRA qualification examinations caused by the pandemic that have significantly limited the ability of individuals to sit for examinations due to Prometric test center capacity issues.\(^6\)

FINRA published the first FAQ on March 20, 2020, providing that individuals who were designated to function as principals under FINRA Rule 1210.04\(^7\) prior to February 2, 2020, would be given until May 31, 2020, to pass the appropriate principal qualification examination.\(^8\) FINRA revised the FAQ to extend the expiration of the temporary relief to pass the appropriate principal examination initially until June 30, 2020, and then until August 31, 2020.

On October 29, 2020, the Exchange filed with the Commission a proposed rule change for immediate effectiveness to adopt temporary Supplementary Material .13 (Temporary Extension of the Limited Period for Registered Persons to Function as Principals for a Limited Period)

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\(^5\) See [https://www.finra.org/rules-guidance/key-topics/covid-19/faq#qe](https://www.finra.org/rules-guidance/key-topics/covid-19/faq#qe).

\(^6\) At the outset of the COVID-19 pandemic, all FINRA qualification examinations were administered at test centers operated by Prometric. Based on the health and welfare concerns resulting from COVID-19, in March 2020 Prometric closed all of its test centers in the United States and Canada and began to slowly reopen some of them at limited capacity in May 2020. Currently, Prometric has resumed testing in many of its United States and Canada test centers, at either full or limited occupancy, based on local and government mandates.

\(^7\) Exchange Rule 1210.04 is the corresponding rule to FINRA Rule 1210.04.

\(^8\) FINRA Rule 1210.04 (Requirements for Registered Persons Functioning as Principals for a Limited Period) allows a member firm to designate certain individuals to function in a principal capacity for 120 calendar days before having to pass an appropriate principal qualification examination. Exchange Rule 1210.04 provides the same allowance to members.
Principals) under Exchange Rule 1210 of General 4 (Registration Requirements).\(^9\)

Pursuant to this rule filing, individuals who were designated prior to September 3, 2020, to function as a principal under Exchange Rule 1210.04 had until December 31, 2020, to pass the appropriate qualification examination. The Exchange thereafter filed SR-NASDAQ-2020-091 to extend the expiration date of the temporary amendments set forth in SR-NASDAQ-2020-076 from December 31, 2020, to April 30, 2021.\(^{10}\)

As mentioned in the Temporary Qualification Examination Relief Filings, the Exchange and FINRA began providing, and then extended, temporary relief to address the interruptions in the administration of FINRA qualification examinations at Prometric test centers and the limited ability of individuals to sit for the examinations caused by the COVID-19 pandemic.\(^{11}\) The Exchange also noted in the Temporary Qualification Examination Relief Filings that the pandemic could result in members potentially experiencing significant disruptions to their normal business operations that may be exacerbated by being unable to keep principal positions filled. Specifically, the limitation of in-person activities and staff absenteeism as a result of the health and welfare concerns stemming from COVID-19 could result in members having difficulty finding other qualified individuals to transition into those roles or requiring them to reallocate


\(^{11}\) Information about the continued impact of COVID-19 on FINRA-administered examinations is available at [https://www.finra.org/rules-guidance/key-topics/covid-19/exams](https://www.finra.org/rules-guidance/key-topics/covid-19/exams).
employee time and resources away from other critical responsibilities at the member firm.

While there are signs of improvement, the COVID-19 conditions necessitating the temporary relief persist and the Exchange has determined that there is a continued need for this temporary relief beyond April 30, 2021. Although Prometric has resumed testing in many of its U.S. test centers, Prometric’s safety practices mean that currently not all test centers are open, some of the open test centers are at limited capacity, and some open test centers are delivering only certain examinations that have been deemed essential by the local government. In addition, while certain states have started to ease COVID-19 restrictions on businesses and social activities, public health officials continue to emphasize the importance for individuals to keep taking numerous steps to protect themselves and help slow the spread of the disease.

Although the COVID-19 conditions necessitating the temporary relief persist, the Exchange believes that an extension of the relief is necessary only until June 30, 2021, because FINRA recently expanded the availability of online examinations. Prior to this expansion, the ongoing effects of the pandemic made it impracticable for members to ensure that the individuals who they had designated to function in a principal capacity, as set forth in Exchange Rule 1210.04, could successfully sit for and pass an appropriate examination.

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12 Information from Prometric about its safety practices and the impact of COVID-19 on its operations is available at [https://www.prometric.com/corona-virus-update](https://www.prometric.com/corona-virus-update). See also supra note 11.

qualification examination within the 120-calendar day period required under the rule.  
Specifically, if the individual wanted to take a qualifying examination, they were required to accept the health risks associated with taking an in-person examination because the examination was not available online. On February 24, 2021, however, FINRA adopted an interim accommodation request process to allow candidates to take additional FINRA examinations online, including the General Securities Principal (“Series 24”) examination. Because the qualifying examination has been made available online only recently, the Exchange and FINRA are concerned that individuals who have been designated to function in a principal capacity may not have sufficient time to schedule, study for, and take the examination before April 30, 2021, the date the temporary amendments are set to expire. Therefore, the Exchange is proposing to extend the expiration date of the temporary amendments set forth in the Temporary Qualification Examination Relief Filings until June 30, 2021. The proposed rule change would apply only to those individuals who have been designated to function as a principal prior to March 3, 2021. As noted above, the Exchange does not anticipate providing any further extensions to the temporary amendments and any individuals designated to function as a principal on or after March 3, 2021, will need to successfully pass an appropriate qualification examination within 120 days.

The Exchange believes that this proposed continued extension of time is tailored to address the needs and constraints on a member’s operations during the COVID-19 pandemic, without significantly compromising critical investor protection. The proposed

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14 See supra note 11.

15 Id.
extension of time will help to minimize the impact of COVID-19 on members by providing continued flexibility so that members can ensure that principal positions remain filled. The potential risks from the proposed extension of the 120-day period are mitigated by a member’s continued requirement to supervise the activities of these designated individuals and ensure compliance with federal securities laws and regulations, as well as Exchange rules.

The Exchange has filed the proposed rule change for immediate effectiveness and has requested that the SEC waive the requirement that the proposed rule change not become operative for 30 days after the date of the filing, so the Exchange can implement the proposed rule change immediately.

b. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act, in general, and furthers the objectives of Section 6(b)(5) of the Act, in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest.

The proposed rule change is intended to minimize the impact of COVID-19 on member operations by further extending the 120-day period certain individuals may function as a principal without having successfully passed an appropriate qualification examination under Exchange Rule 1210.04 until June 30, 2021. The proposed rule change does not relieve members from maintaining, under the circumstances, a

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reasonably designed system to supervise the activities of their associated persons to
achieve compliance with applicable securities laws and regulations, and with applicable
Exchange rules that directly serve investor protection. In a time when faced with unique
challenges resulting from the COVID-19 pandemic, the Exchange believes that the
proposed rule change is a sensible accommodation that will continue to afford members
the ability to ensure that critical positions are filled and client services maintained, while
continuing to serve and promote the protection of investors and the public interest in this
unique environment.

4. **Self-Regulatory Organization’s Statement on Burden on Competition**

The Exchange does not believe that the proposed rule change will impose any
burden on competition not necessary or appropriate in furtherance of the purposes of the
Act. As set forth in the Temporary Qualification Examination Relief Filings, the
proposed rule change is intended solely to extend temporary relief necessitated by the
continued impacts of the COVID-19 outbreak and the related health and safety risks of
conducting in-person activities. The Exchange believes that the proposed rule change is
necessary to temporarily rebalance the attendant benefits and costs of the obligations
under Exchange Rule 1210 in response to the impacts of the COVID-19 pandemic that
would otherwise result if the temporary amendments were to expire on April 30, 2021.\(^\text{18}\)

\(^{18}\) In SR-FINRA-2020-026, FINRA provides an abbreviated economic impact
assessment maintaining that changes are necessary to temporarily rebalance the
attendant benefits and costs of the obligations under FINRA Rule 1210 in
response to the impacts of the COVID-19 pandemic that is equally applicable to
89732 (September 1, 2020), 85 FR 55537 (September 8, 2020) (SR-FINRA-2020-
026). The Exchange accordingly incorporates FINRA’s abbreviated economic
impact assessment by reference.
5. **Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others**

No written comments were either solicited or received.

6. **Extension of Time Period for Commission Action**

Not applicable.

7. **Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)**

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act and Rule 19b-4(f)(6) thereunder in that it effects a change that: (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest.

The Exchange requests that the Commission waive the 30-day operative delay as set forth in Rule 19b-4(f)(6)(iii), in order to ensure that the proposed rule change may become operative immediately. Given that the need for the temporary relief provided by the Exchange in the Temporary Qualification Examination Relief Filings persists, waiving the 30-day operative delay would provide continuation and an uninterrupted extension of this necessary relief. Furthermore, Rule 19b-4(f)(6)(iii) requires a self-

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22 The Exchange notes that waiver of the 30-day operative period here is consistent with the Commission’s previous waivers of the operative period for the temporary
regulatory organization to give the Commission written notice of its intent to file a proposed rule change under that subsection at least five business days prior to the date of filing, or such shorter time as designated by the Commission. The Exchange has provided such notice.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

8. **Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission**

The proposed rule change is based on a recent filing submitted by FINRA.²⁴

9. **Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act**

Not applicable.

10. **Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act**

Not applicable.

11. **Exhibits**

   5. Text of the proposed rule change.

   relief provided in the Temporary Qualification Examination Relief Filings. See supra notes 9 and 10.


²⁴ See supra note 4.
April 21, 2021

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Extend the Effective Date of the Temporary Amendments Concerning Exchange Rule 1210 from April 30, 2021, to June 30, 2021

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 21, 2021, The Nasdaq Stock Market LLC (“Nasdaq” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to extend the expiration date of the temporary amendments initially set forth in SR-NASDAQ-2020-73 and subsequently extended in SR-NASDAQ-2020-091 (collectively, the “Temporary Qualification Examination Relief Filings”) from April 30, 2021 to June 30, 2021. The Exchange does not anticipate

providing any further extensions to the temporary amendments identified in this proposed rule change beyond June 30, 2021.³


II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to extend the expiration date of the temporary amendments initially set forth in the Temporary Qualification Examination Relief Filings from April 30, 2021 to June 30, 2021. This proposed rule change is based on a filing recently submitted by the Financial Industry Regulatory Authority, Inc. (“FINRA”)⁴ and

³ If due to unforeseen circumstances a further extension is necessary, the Exchange will submit a separate rule filing to further extend the temporary amendments.

is intended to harmonize the Exchange’s registration rules with those of FINRA so as to promote uniform standards across the securities industry.

In response to the COVID-19 global pandemic, last year FINRA began providing temporary relief by way of frequently asked questions (“FAQs”)⁵ to address disruptions to the administration of FINRA qualification examinations caused by the pandemic that have significantly limited the ability of individuals to sit for examinations due to Prometric test center capacity issues.⁶

FINRA published the first FAQ on March 20, 2020, providing that individuals who were designated to function as principals under FINRA Rule 1210.04⁷ prior to February 2, 2020, would be given until May 31, 2020, to pass the appropriate principal qualification examination.⁸ FINRA revised the FAQ to extend the expiration of the temporary relief to pass the appropriate principal examination initially until June 30, 2020, and then until August 31, 2020.

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⁵ See https://www.finra.org/rules-guidance/key-topics/covid-19/faq#qe.

⁶ At the outset of the COVID-19 pandemic, all FINRA qualification examinations were administered at test centers operated by Prometric. Based on the health and welfare concerns resulting from COVID-19, in March 2020 Prometric closed all of its test centers in the United States and Canada and began to slowly reopen some of them at limited capacity in May 2020. Currently, Prometric has resumed testing in many of its United States and Canada test centers, at either full or limited occupancy, based on local and government mandates.

⁷ Exchange Rule 1210.04 is the corresponding rule to FINRA Rule 1210.04.

⁸ FINRA Rule 1210.04 (Requirements for Registered Persons Functioning as Principals for a Limited Period) allows a member firm to designate certain individuals to function in a principal capacity for 120 calendar days before having to pass an appropriate principal qualification examination. Exchange Rule 1210.04 provides the same allowance to members.
On October 29, 2020, the Exchange filed with the Commission a proposed rule change for immediate effectiveness to adopt temporary Supplementary Material .13 (Temporary Extension of the Limited Period for Registered Persons to Function as Principals) under Exchange Rule 1210 of General 4 (Registration Requirements).9 Pursuant to this rule filing, individuals who were designated prior to September 3, 2020, to function as a principal under Exchange Rule 1210.04 had until December 31, 2020, to pass the appropriate qualification examination. The Exchange thereafter filed SR-NASDAQ-2020-091 to extend the expiration date of the temporary amendments set forth in SR-NASDAQ-2020-076 from December 31, 2020, to April 30, 2021.10

As mentioned in the Temporary Qualification Examination Relief Filings, the Exchange and FINRA began providing, and then extended, temporary relief to address the interruptions in the administration of FINRA qualification examinations at Prometric test centers and the limited ability of individuals to sit for the examinations caused by the COVID-19 pandemic.11 The Exchange also noted in the Temporary Qualification Examination Relief Filings that the pandemic could result in members potentially experiencing significant disruptions to their normal business operations that may be exacerbated by being unable to keep principal positions filled. Specifically, the limitation

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11 Information about the continued impact of COVID-19 on FINRA-administered examinations is available at https://www.finra.org/rules-guidance/key-topics/covid-19/exams.
of in-person activities and staff absenteeism as a result of the health and welfare concerns stemming from COVID-19 could result in members having difficulty finding other qualified individuals to transition into those roles or requiring them to reallocate employee time and resources away from other critical responsibilities at the member firm.

While there are signs of improvement, the COVID-19 conditions necessitating the temporary relief persist and the Exchange has determined that there is a continued need for this temporary relief beyond April 30, 2021. Although Prometric has resumed testing in many of its U.S. test centers, Prometric’s safety practices mean that currently not all test centers are open, some of the open test centers are at limited capacity, and some open test centers are delivering only certain examinations that have been deemed essential by the local government. In addition, while certain states have started to ease COVID-19 restrictions on businesses and social activities, public health officials continue to emphasize the importance for individuals to keep taking numerous steps to protect themselves and help slow the spread of the disease.

Although the COVID-19 conditions necessitating the temporary relief persist, the Exchange believes that an extension of the relief is necessary only until June 30, 2021, because FINRA recently expanded the availability of online examinations. Prior to this expansion, the ongoing effects of the pandemic made it impracticable for members to

12 Information from Prometric about its safety practices and the impact of COVID-19 on its operations is available at https://www.prometric.com/corona-virus-update. See also supra note 11.

ensure that the individuals who they had designated to function in a principal capacity, as set forth in Exchange Rule 1210.04, could successfully sit for and pass an appropriate qualification examination within the 120-calendar day period required under the rule.\textsuperscript{14}

Specifically, if the individual wanted to take a qualifying examination, they were required to accept the health risks associated with taking an in-person examination because the examination was not available online. On February 24, 2021, however, FINRA adopted an interim accommodation request process to allow candidates to take additional FINRA examinations online, including the General Securities Principal ("Series 24") examination.\textsuperscript{15} Because the qualifying examination has been made available online only recently, the Exchange and FINRA are concerned that individuals who have been designated to function in a principal capacity may not have sufficient time to schedule, study for, and take the examination before April 30, 2021, the date the temporary amendments are set to expire. Therefore, the Exchange is proposing to extend the expiration date of the temporary amendments set forth in the Temporary Qualification Examination Relief Filings until June 30, 2021. The proposed rule change would apply only to those individuals who have been designated to function as a principal prior to March 3, 2021. As noted above, the Exchange does not anticipate providing any further extensions to the temporary amendments and any individuals designated to function as a principal on or after March 3, 2021, will need to successfully pass an appropriate qualification examination within 120 days.

\textsuperscript{14} See supra note 11.

\textsuperscript{15} Id.
The Exchange believes that this proposed continued extension of time is tailored to address the needs and constraints on a member’s operations during the COVID-19 pandemic, without significantly compromising critical investor protection. The proposed extension of time will help to minimize the impact of COVID-19 on members by providing continued flexibility so that members can ensure that principal positions remain filled. The potential risks from the proposed extension of the 120-day period are mitigated by a member’s continued requirement to supervise the activities of these designated individuals and ensure compliance with federal securities laws and regulations, as well as Exchange rules.

The Exchange has filed the proposed rule change for immediate effectiveness and has requested that the SEC waive the requirement that the proposed rule change not become operative for 30 days after the date of the filing, so the Exchange can implement the proposed rule change immediately.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act, in general, and furthers the objectives of Section 6(b)(5) of the Act, in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest.

The proposed rule change is intended to minimize the impact of COVID-19 on member operations by further extending the 120-day period certain individuals may

function as a principal without having successfully passed an appropriate qualification examination under Exchange Rule 1210.04 until June 30, 2021. The proposed rule change does not relieve members from maintaining, under the circumstances, a reasonably designed system to supervise the activities of their associated persons to achieve compliance with applicable securities laws and regulations, and with applicable Exchange rules that directly serve investor protection. In a time when faced with unique challenges resulting from the COVID-19 pandemic, the Exchange believes that the proposed rule change is a sensible accommodation that will continue to afford members the ability to ensure that critical positions are filled and client services maintained, while continuing to serve and promote the protection of investors and the public interest in this unique environment.

B. Self-Regulatory Organization’s Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. As set forth in the Temporary Qualification Examination Relief Filings, the proposed rule change is intended solely to extend temporary relief necessitated by the continued impacts of the COVID-19 outbreak and the related health and safety risks of conducting in-person activities. The Exchange believes that the proposed rule change is necessary to temporarily rebalance the attendant benefits and costs of the obligations under Exchange Rule 1210 in response to the impacts of the COVID-19 pandemic that would otherwise result if the temporary amendments were to expire on April 30, 2021.18

18 In SR-FINRA-2020-026, FINRA provides an abbreviated economic impact assessment maintaining that changes are necessary to temporarily rebalance the attendant benefits and costs of the obligations under FINRA Rule 1210 in response to the impacts of the COVID-19 pandemic that is equally applicable to
C. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act\(^\text{19}\) and subparagraph (f)(6) of Rule 19b-4 thereunder.\(^\text{20}\)

The Exchange requests that the Commission waive the 30-day operative delay as set forth in Rule 19b-4(f)(6)(iii),\(^\text{21}\) in order to ensure that the proposed rule change may become operative immediately. Given that the need for the temporary relief provided by the Exchange in the Temporary Qualification Examination Relief Filings persists, waiving the 30-day operative delay would provide continuation and an uninterrupted extension of this necessary relief.

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20 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic comments:

- Use the Commission’s Internet comment form ([http://www.sec.gov/rules/sro.shtml](http://www.sec.gov/rules/sro.shtml)); or

- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-NASDAQ-2021-026 on the subject line.

Paper comments:

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-NASDAQ-2021-026. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission’s Internet Web site ([http://www.sec.gov/rules/sro.shtml](http://www.sec.gov/rules/sro.shtml)).
Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission’s Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

All submissions should refer to File Number SR-NASDAQ-2021-026 and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.22

J. Matthew DeLesDernier
Assistant Secretary

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Deleted text is [bracketed]. New text is underlined.

The Nasdaq Stock Market LLC Rules

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General Equity and Options Rules

* * * * *

GENERAL 4 REGISTRATION REQUIREMENTS

* * * * *

Section 1 Registration, Qualification and Continuing Education.

No Change.

* * * * *

1200. Registration, Qualification and Continuing Education

* * * * *

1210. Registration Requirements

No Change.

* * * * *

• • • Supplementary Material: --

.01 through .12 No Change.

.13 Temporary Extension of the Limited Period for Registered Persons to Function as Principals. Any person who was designated to function as a principal under Supplementary Material .04 of this Rule prior to [January 1, 2021] March 3, 2021, may continue to function as a principal without having successfully passed an appropriate qualification examination until [April 30, 2021] June 30, 2021.

* * * * *