C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

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

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act [16] and Rule 19b–4(f)(6) thereunder.[17] Because the 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 prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b–4(f)(6)(iii) thereunder.[18]

A proposed rule change filed under Rule 19b–4(f)(6) [19] normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b–4(f)(6)(iii),[20] the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange requests that the Commission waive the 30-day operative delay so that the proposal may become operative immediately upon filing. The Exchange believes that implementing the proposed rule change as soon as possible would allow the Exchange to prevent Users from unfairly obtaining more cabinets or power than the Existing Procedures were intended to provide. The Commission believes that waiver of the operative delay is consistent with the protection of investors and the public interest. Accordingly, the Commission waives the 30-day operative delay and designates the proposed rule change operative upon filing.[21]

At any time within 60 days of the filing of such 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 under Section 19(b)(2)(B) [22] of the Act to determine whether the proposed rule change 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*); or
- Send an email to *rule-comments@sec.gov.* Please include File Number SR–NYSENAT–2021–22 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–NYSENAT–2021–22. This file number should be included on the subject line if email 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 website (*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. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–NYSENAT–2021–22 and should be submitted on or before December 13, 2021.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[23]

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2021–25358 Filed 11–19–21; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–93580; File No. SR–NASDAQ–2021–089]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Retire Certain Order Entry Protocols and Related Fees, at Equity 7, Section 115

November 16, 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 November 4, 2021, The Nasdaq Stock Market LLC (''Nasdaq'' or ''Exchange'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Items I and II 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 amend the Exchange's transaction [sic] credits and charges at Equity 7, Section 115, as described further below. The text of the proposed rule change is available on the Exchange's website at *https://listingcenter.nasdaq.com/rulebook/nasdaq/rules,* at the principal office of the Exchange, and at the Commission's Public Reference Room.

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[16] 15 U.S.C. 78s(b)(3)(A)(iii).

[17] 17 CFR 240.19b–4(f)(6).

[18] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6) requires the Exchange to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of 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.

[19] 17 CFR 240.19b–4(f)(6).

[20] 17 CFR 240.19b–4(f)(6)(iii).

[21] For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

[22] 15 U.S.C. 78s(b)(2)(B).

[23] 17 CFR 200.30–3(a)(12).

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

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 purpose of this proposal is for the Exchange to discontinue the following order entry protocols: (i) QIX OTCBB,[3] effective as of November 8, 2021; (ii) CTCI[4] (except for CTCI MFUND, which will remain active), effective as of November 22, 2021; and (iii) BRUT FIX and SUMO FIX, effective as of November 22, 2021. The Exchange also proposes to amend Equity 7, Section 115 of the Exchange's Rules to reflect the retirement of these protocols and their related fees.

In Equity 7, Section 115(a), the Exchange proposes to delete references to two QIX-related fees that relate to QIX OTCBB: (i) A $1,200/port/month fee for a FINRA trading port (plus optional proprietary quote information port); and (ii) a $1,000/port/month fee for a FINRA unsolicited message port.[5] The Exchange proposes to delete these fees because QIX OTCBB is used for interacting with the FINRA OTCBB platform, which FINRA plans to decommission, effective November 5, 2021.[6] Nasdaq has provided prior notice of the pending retirement of QIX OTCBB.[7] As of the date of this filing, less than 20 QIX OTCBB ports (FINRA trading ports, at $1,200 per port per month) remain active, such that the impact of the proposal to discontinue offering QIX OTCBB will have little practical effect. The availability of Nasdaq's proprietary QIX trading ports and disaster recovery ports will be unaffected by this proposal as QIX will continue to be available for use in sending orders and receiving messages from Nasdaq (at no charge).

The Exchange proposes to discontinue the CTCI/TCP and CTCI/MQ protocols for communicating trade information to the FINRA/Nasdaq TRF Carteret and trade and order information to ACES[8] because it plans to replace these protocols with the FIX (FIX Port for services other than Trading and FIX Trading Port, respectively) order entry protocol, going forward. Again, Nasdaq[9] has provided prior notice to market participants of the impending transition from CTCI/TCP and CTCI/MQ to FIX. As of the date of this filing, less than 15 CTCI/TCP and CTCI/MQ ports remain active, such that the impact of the proposal to discontinue offering CTCI/TCP & CTCI/MQ will have little practical effect. The Exchange has already transitioned most other subscribers to FIX. Going forward, the Exchange proposes to continue to offer CTCI for use by participants in the Nasdaq Fund Network[10] ("CTCI MFUND"), due to the fact that FIX does not provide the capabilities that these participants require for use with the Nasdaq Fund Network. The Exchange proposes to amend Equity 7, Section 115(c), to specify that going forward, fees relating to CTCI will be limited to CTCI MFUND.

Finally, the Exchange proposes to discontinue offering BRUT FIX and SUMO FIX, as these are older varieties of the FIX order entry protocol that are legacies of prior application acquisitions and are now obsolete as their specifications have been integrated into the standard FIX protocol specification and the standard Nasdaq INET applications. Going forward, market participants that utilize BRUT FIX and SUMO FIX will be required to utilize FIX Trading Ports instead at the same price per port per month. Given that only a small number of market participants continue to use BRUT FIX and SUMO FIX ports, Nasdaq contacted these participants directly, as early as December 2020, to inform them of the impending transition. As of the date of this filing, only three ports remain, none which are in active use. Thus, the impact of the proposal to discontinue offering BRUT FIX and SUMO FIX will have little or no practical effect.

2. Statutory Basis

The Exchange believes that its proposals are consistent with Section 6(b) of the Act,[11] in general, and further the objectives of Sections 6(b)(4) and 6(b)(5) of the Act,[12] in particular, in that they provide for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility, and are not designed to permit unfair discrimination between customers, issuers, brokers, or dealers. The proposals are also consistent with Section 11A of the Act relating to the establishment of the national market system for securities.

The Exchange believes that its proposals to discontinue offering the QIX OTCBB, CTCI/TCP, CTCI/MQ, BRUT FIX, and SUMO FIX order entry protocols and to delete related fees are reasonable. In the case of QIX OTCBB, the proposal is reasonable given that FINRA plans to decommission the OTCBB platform to which market

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[3] The QIX Order entry protocol is a Nasdaq proprietary protocol that allows automated, real-time trading. *See https://www.nasdaqtrader.com/Trader.aspx?id=qix.* QIX OTCBB, in particular, is utilized to enter orders on FINRA's Over the Counter Bulletin Board ("OTCBB") platform.

[4] The Computer-to-Computer Interface ("CTCI") is a method by which Nasdaq subscribers can enter transactions, such as Nasdaq Market Center orders and trade reports, from their computer systems to Nasdaq's computer systems without using a Nasdaq Workstation. *See https://www.nasdaqtrader.com/Trader.aspx?id=ctci.* In this instance, the Exchange proposes to discontinue use of two varieties of CTCI—CTCI/TCP and CTCI/MQ that are used for the FINRA/Nasdaq Trade Reporting Facility Carteret ("FINRA/Nasdaq TRF Carteret") and ACES. As is discussed below, participants will use the FIX order entry protocol with the FINRA/Nasdaq TRF Carteret and ACES, on a going-forward basis.

[5] An "unsolicited message port" is used to separate the message traffic for FINRA exceptions which are no longer applicable due to rule changes. There are no active users or configured ports under this category.

[6] *See https://www.finra.org/filing-reporting/market-transparency-reporting/reminder-upcoming-retirement-otc-bulletin-board-otcbb; https://www.finra.org/filing-reporting/market-transparency-reporting/upcoming-retirement-otc-bulletin-board-otcbb. See also* FINRA Regulatory Notice 21–28 (August 6, 2021), available at *https://www.finra.org/sites/default/files/2021-08/Regulatory-Notice-21-28.pdf.*

[7] *See* Nasdaq Equity Trader Alert 2020–28 Regulatory Notice 21–28 (August 6, 2021), available at *http://www.nasdaqtrader.com/TraderNews.aspx?id=ETA2020-28 [sic].*

[8] ACES is an order routing system that allows user to route orders between order-entry firms and market makers that have established relationships. *See http://nasdaqtrader.com/Trader.aspx?id=ACES.* The Exchange notes that when customers transition from CTCI to FIX for purposes of communicating with ACES or the FINRA/Nasdaq TRF Carteret, they will realize a cost savings of $25 per port per month and $75 [sic] per port per month, respectively.

[9] *See* Nasdaq Equity Trader Alert 2021–80 (October 14, 2021), available at *http://www.nasdaqtrader.com/TraderNews.aspx?id=%20ETA2021-80;* Nasdaq Equity Trader Alert 2021–59 (August 9, 2021), available at *http://www.nasdaqtrader.com/TraderNews.aspx?id=ETA2021-59;* Nasdaq Equity Trader Alert 2021–18 (March 11, 2021), available at *http://www.nasdaqtrader.com/TraderNews.aspx?id=ETA2021-18;* Nasdaq Equity Trader Alert 2020–28 (May 21, 2020), available at *http://www.nasdaqtrader.com/TraderNews.aspx?id=ETA2020-28.*

[10] The Nasdaq Fund Network facilitates the collection and dissemination of performance NAV, valuation, and strategy-level reference data for over 35,000 investable products. *See https://www.nasdaq.com/solutions/nasdaq-fund-network.*

[11] 15 U.S.C. 78f(b).

[12] 15 U.S.C. 78f(b)(4) and (5).

participants use QIX OTCBB to connect, such that after this decommissioning, there will be no further basis for offering or charging fees for use of QIX OTCBB ports. The other proposals, to discontinue offering and charging fees for ports using the CTCI/TCP, CTCI/MQ, BRUT FIX, and SUMO FIX order entry protocols are reasonable because these order entry protocols are associated with legacy applications and have become obsolete and the Exchange wishes to transition market participants to the newer and more capable FIX order entry protocol. The Exchange proposes to continue offering and charging fees for the CTCI MFUND order entry protocol because customers that utilize it cannot currently attain their existing functionality through the use of FIX.

The Exchange believes that it is an equitable allocation of its fees to cease charging customers for ports that connect to discontinued platforms or that use order entry protocols that have become obsolete and will be replaced with newer and more capable protocols.

The proposals are not unfairly discriminatory to existing users of the order entry protocols that the Exchange will eliminate. The Exchange continually invests in new technologies to serve its customers' growing and evolving needs. At the same time it deploys new technologies, the Exchange must also periodically cease to support, or retire, technologies that have become obsolete and are no longer widely used. To mitigate the effect of transitions to new technologies in this instance, the Exchange has provided ample prior notice to market participants and has assisted them in the transition process. As of the date of this filing, Nasdaq has already transitioned most of its customers from CTCI/TCP, CTCI/MQ, BRUT FIX, and SUMO FIX to using the FIX order entry protocol, such that the proposals will little to no practical impact on them. Given that FINRA plans to decommission OTCBB, Nasdaq's proposal to eliminate QIX OTCBB should have no effect on them.

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

The Exchange does not believe that its proposed rule changes will impose any burden on competition. Again, the proposals to eliminate the QIX OTCBB order entry protocol will merely help to effectuate FINRA's elimination of the OTCBB platform, while the proposed elimination of the CTCI/TCP, CTCI/MQ, BRUT FIX, and SUMO FIX order entry protocols will serve to transition market participants to a newer and more capable alternative to these protocols. Participants should suffer no adverse competitive impact from the elimination of these order entry protocols.

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) of the Act [13] and Rule 19b–4(f)(6) thereunder.[14]

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 change 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*); or
- Send an email to *rule-comments@sec.gov.* Please include File Number SR–NASDAQ–2021–089 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–2021–089.* This file number should be included on the subject line if email 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 website (*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. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–NASDAQ–2021–089 and should be submitted on or before December 13, 2021.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[15]

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2021–25346 Filed 11–19–21; 8:45 am]

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[13] 15 U.S.C. 78s(b)(3)(A).

[14] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of 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.

[15] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94–409, that the Securities and Exchange Commission Investor Advisory Committee will hold a public meeting on Thursday, December 2, 2021. The meeting will begin at 10:00 a.m. (ET) and will be open to the public.