

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-101321; File No. SR-CBOE-2024-036)

October 11, 2024

Self-Regulatory Organizations; Cboe Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Amend Exchange Rule 4.3 to List and Trade Options on Units that Represent Interests in Ethereum Exchange-Traded Products

On August 19, 2024, Cboe Exchange, Inc. (“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 amend Exchange Rule 4.3 regarding the criteria for underlying securities. Specifically, the Exchange proposes to amend Exchange Rule 4.3, Interpretation and Policy .06(a)(4) to allow the Exchange to list and trade options on Units³ that represent interests in the following exchange-traded products: the Fidelity Ethereum Fund, the 21Shares Core Ethereum ETF, the Invesco Galaxy Ethereum ETF, the Franklin Ethereum ETF, the VanEck Ethereum Trust, the Grayscale Ethereum Trust, the Grayscale Mini Ethereum Trust, the Bitwise Ethereum ETF, and the iShares Ethereum Trust ETF, designating them as Units deemed appropriate for options trading on the Exchange. The proposed rule change was published for comment in the Federal Register on September 4, 2024.⁴ The Commission received no comment letters regarding the proposed rule change.

Section 19(b)(2) of the Act⁵ 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 as the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Exchange Rule 1.1 defines a “Unit” (which may also be referred to as an exchange-traded fund (“ETF”)) as a share or other security traded on a national securities exchange and defined as an NMS stock as set forth in Rule 4.3.

⁴ See Securities Exchange Act Release No. 100862 (Aug. 28, 2024), 89 FR 72146.

⁵ 15 U.S.C. 78s(b)(2).

Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or 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 19, 2024. The Commission is extending this 45-day time period.

The Commission finds it 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, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates December 3, 2024 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-CBOE-2024-036).

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

Sherry R. Haywood,

Assistant Secretary.

⁶ Id.

⁷ 17 CFR 200.30-3(a)(31).