

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-100690; File No. SR-CboeBYX-2024-004)

August 9, 2024

Self-Regulatory Organizations; Cboe BYX Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change to Amend the Definition of Retail Order, and Codify Interpretations and Policies Regarding Permissible Uses of Algorithms by RMOs

On January 25, 2024, Cboe BYX 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”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend the definition of Retail Order,<sup>3</sup> and codify interpretations and policies regarding permissible uses of algorithms by Retail Member Organizations.<sup>4</sup> The proposed rule change was published for comment in the Federal Register on February 13, 2024.<sup>5</sup> On March 21, 2024, pursuant to Section 19(b)(2) of the Act,<sup>6</sup> the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.<sup>7</sup> On May 13, 2024, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act<sup>8</sup> to determine whether to approve or disapprove the proposed rule change.<sup>9</sup> On July 10, 2024, the Exchange submitted Amendment

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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> The term “Retail Order” is defined in Exchange Rule 11.24(a)(2).

<sup>4</sup> The term “Retail Member Organization” (or “RMO”) is defined in Exchange Rule 11.24(a)(1) to mean a member of the Exchange (or a division thereof) that has been approved by the Exchange under Exchange Rule 11.24 to submit Retail Orders.

<sup>5</sup> See Securities Exchange Act Release No. 99489 (February 7, 2024), 89 FR 10138 (“Notice”). The Commission has not received any comments on the proposed rule change.

<sup>6</sup> 15 U.S.C. 78s(b)(2).

<sup>7</sup> See Securities Exchange Act Release No. 99819, 89 FR 21294 (March 27, 2024).

<sup>8</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>9</sup> See Securities Exchange Act Release No. 100113 (May 13, 2024), 89 FR 43488 (May 17, 2024).

No. 1 to the proposed rule change, which replaced and superseded the proposed rule change as originally filed. On July 17, 2024, the Exchange withdrew Amendment No. 1. On August 7, 2024, the Exchange withdrew the proposed rule change (SR-CboeBYX-2024-004).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>10</sup>

**Vanessa A. Countryman,**

*Secretary.*

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<sup>10</sup> 17 CFR 200.30-3(a)(12).