

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-87596; File No. SR-CTA/CQ-2019-03)

November 22, 2019

Consolidated Tape Association; Notice of Filing and Immediate Effectiveness of the Thirty-Second Substantive Amendment to the Second Restatement of the CTA Plan and Twenty-Third Substantive Amendment to the Restated CQ Plan

Pursuant to Section 11A of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 608 thereunder,² notice is hereby given that on October 24, 2019,³ the Participants⁴ in the Second Restatement of the Consolidated Tape Association (“CTA”) Plan and the Restated Consolidated Quotation (“CQ”) Plan (“CTA/CQ Plans” or “Plans”) filed with the Securities and Exchange Commission (“Commission”) a proposal to amend the Plans. The amendments represent the Thirty-Second Substantive Amendment to the CTA Plan and Twenty-Third Substantive Amendment to the CQ Plan (“Amendments”). Under the Amendments, the Participants propose to add Long-Term Stock Exchange, Inc. (“LTSE”) as a Participant to the Plans and effectuate changes that certain Participants have made to their names and addresses.

The proposed Amendments have been filed by the Participants pursuant to Rule 608(b)(3)(ii) under Regulation NMS⁵ as concerned solely with the administration of the Plans and as “Ministerial Amendments” under both Section IV(b) of the CTA Plan and Section IV(c) of the

¹ 15 U.S.C 78k-1(a)(3).

² 17 CFR 242.608.

³ See Letter from Robert Books, Chairman, Operating Committee, CTA/CQ Plans, to Vanessa Countryman, Secretary, Commission, dated October 23, 2018 [sic].

⁴ The Participants are: Cboe BYX Exchange, Inc., Cboe BZX Exchange, Inc., Cboe EDGA Exchange, Inc., Cboe EDGX Exchange, Inc., Cboe Exchange, Inc., Financial Industry Regulatory Authority, Inc., The Investors’ Exchange LLC, Long-Term Stock Exchange, Inc., Nasdaq BX, Inc., Nasdaq ISE, LLC, Nasdaq PHLX, Inc., The Nasdaq Stock Market LLC, New York Stock Exchange LLC, NYSE American LLC, NYSE Arca, Inc., NYSE Chicago, Inc., and NYSE National, Inc. (collectively, the “Participants”).

⁵ 17 CFR 242.608(b)(2).

CQ Plan. As a result, the Amendments become effective upon filing and can be submitted by the Chair of the Plan’s Operating Committee. The Commission is publishing this notice to solicit comments on the Amendment from interested persons. Set forth in Sections I and II is the statement of the purpose and summary of the Amendments, along with the information required by Rules 608(a) and 601(a) under the Act, prepared and submitted by the Participants to the Commission.

I. Rule 608(a)

A. Purpose of the Amendment

The above-captioned Amendments add LTSE as a Participant to the Plans and effectuate changes that certain Participants have made to their names and addresses, as set forth in Sections I(q), III(a), and VIII(a) of the CTA Plan and Section III(a) of the CQ Plan.

B. Governing or Constituent Documents

Not applicable.

C. Implementation of Amendment

Because the Amendments constitute “Ministerial Amendments” under both Section IV(b) of the CTA Plan and Section IV(c) under the CQ Plan, the Chairman of the Plan’s Operating Committee may submit the Amendments to the Commission on behalf of the Participants in the Plans. Because the Participants designate the Amendments as concerned solely with the administration of the Plans, the Amendments become effective upon filing with the Commission.

D. Development and Implementation Phases

Not applicable.

E. Analysis of Impact on Competition

The Amendments do not impose any burden on competition because they simply add LTSE as a Participant to the Plans and effectuate a change in the names and addresses of certain

Participants. LTSE has completed the required steps to be added to the Plans, and the Amendments represent the final step to officially add LTSE as a Participant. For the same reasons, the Participants do not believe that the Amendments introduce terms that are unreasonably discriminatory for purposes of Section 11A(c)(1)(D) of the Act.

F. Written Understanding or Agreement relating to Interpretation of, or Participating in Plan

Not applicable.

G. Approval by Sponsors in Accordance with Plan

See Item I.C. above.

H. Description of Operation of Facility Contemplated by the Proposed Amendment

Not applicable.

I. Terms and Conditions of Access

Not applicable.

J. Method of Determination and Imposition and Amount of, Fees and Charges

Not applicable.

K. Method and Frequency of Processor Evaluation

Not applicable.

L. Dispute Resolution

Not applicable.

II. Regulation NMS Rule 601(a)

A. Equity Securities for which Transaction Reports Shall be Required by the Plan

Not applicable.

B. Reporting Requirements

Not applicable.

C. Manner of Collecting, Processing, Sequencing, Making Available and Disseminating Last Sale Information

Not applicable.

D. Manner of Consolidation

Not applicable.

E. Standards and Methods Ensuring Promptness, Accuracy and Completeness of Transaction Reports

Not applicable.

F. Rules and Procedures Addressed to Fraudulent or Manipulative Dissemination

Not applicable.

G. Terms of Access to Transaction Reports

Not applicable.

H. Identification of Marketplace of Execution

Not applicable.

III. Solicitation of Comments

The Commission seeks comments on the Amendments. Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed Amendments are 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 e-mail to rule-comments@sec.gov. Please include File Number SR-CTA/CQ-2019-03 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-CTA/CQ-2019-03. 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 website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all written statements with respect to the proposed Amendments that are filed with the Commission, and all written communications relating to the proposed Amendments 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 3:00p.m. Copies of the filing also will be available for website viewing and printing at the principal office of the Plan. 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-CTA/CQ-2019-03 and should be submitted on or before [insert date 15 days from publication in the Federal Register].

By the Commission.

Eduardo A. Aleman
Deputy Secretary