

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-94516; File No. SR-NYSE-2021-42)

March 24, 2022

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Withdrawal of Proposed Rule Change to Amend the Requirements of Section 102.06 of the NYSE Listed Company Manual to Allow an Acquisition Company to Contribute a Portion of Its Trust Account to a New Acquisition Company and Spin-off the New Acquisition Company to Its Shareholders

On August 23, 2021, the New York Stock Exchange LLC (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act” or “Exchange Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to amend the requirements of Section 102.06 of the NYSE Listed Company Manual to allow an acquisition company to contribute a portion of the amount held in its trust account to a trust account of a new acquisition company and spin off the new acquisition company to its shareholders in certain situations. The proposed rule change was published for comment in the Federal Register on September 8, 2021.³

On September 30, 2021, pursuant to Section 19(b)(2) of the Act,⁴ 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.⁵ On December 3, 2021, the Commission instituted proceedings under Section

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 92839 (Sep. 1, 2021), 86 FR 50408. Comments received on the proposal are available on the Commission’s website at: <https://www.sec.gov/comments/sr-nyse-2021-42/srnyse202142.htm>.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 93222, 86 FR 55671 (Oct. 6, 2021). The Commission designated December 7, 2021 as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to approve or

19(b)(2)(B) of the Exchange Act⁶ to determine whether to approve or disapprove the proposed rule change.⁷ On March 4, 2022, the Commission extended the period for consideration of the proposed rule change to May 6, 2022.⁸ On March 21, 2022, the Exchange withdrew the proposed rule change (SR-NYSE-2021-42).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

J. Matthew DeLesDernier
Assistant Secretary

disapprove, the proposed rule change.

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ See Securities Exchange Act Release No. 93714, 86 FR 70150 (Dec. 9, 2021).

⁸ See Securities Exchange Act Release No. 94362, 87 FR 13780 (Mar. 10, 2022).

⁹ 17 CFR 200.30-3(a)(12).