

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-100896; File No. SR-NYSEARCA-2024-27)

September 3, 2024

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change to List and Trade Shares of the 7RCC Spot Bitcoin and Carbon Credit Futures ETF Under NYSE Arca Rule 8.500-E (Trust Units)

On March 13, 2024, NYSE Arca, Inc. (“NYSE Arca”) 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 list and trade shares of the 7RCC Spot Bitcoin and Carbon Credit Futures ETF under NYSE Arca Rule 8.500-E (Trust Units). The proposed rule change was published for comment in the Federal Register on March 26, 2024.³

On May 2, 2024, 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 June 20, 2024, the Commission instituted proceedings pursuant to Section 19(b)(2)(B) of the Act⁶ to determine whether to approve or disapprove the proposed rule change.⁷

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 99801 (Mar. 20, 2024), 89 FR 21104. Comments on the proposed rule change are available at: <https://www.sec.gov/comments/sr-nysearca-2024-27/srnysearca202427.htm>.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 100050, 89 FR 38932 (May 8, 2024).

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ See Securities Exchange Act Release No. 100390, 89 FR 53466 (June 26, 2024).

Section 19(b)(2) of the Act⁸ provides that, after initiating disapproval proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for notice and comment in the Federal Register on March 26, 2024. September 22, 2024 is 180 days from that date, and November 21, 2024 is 240 days from that date.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change and the comment it has received in connection with the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁹

⁸ 15 U.S.C. 78s(b)(2).

⁹ Id.

designates November 21, 2024 as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR-NYSEARCA-2024-27).

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

Sherry R. Haywood,

Assistant Secretary.

¹⁰ 17 CFR 200.30-3(a)(57).