

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-100676; File No. SR-PEARL-2024-03)

August 8, 2024

Self-Regulatory Organizations; MIAX PEARL, LLC; Notice of Withdrawal of Proposed Rule Change to Permit the Exchange to List and Trade Options on Exchange-Traded Fund Shares That Represent Interests in a Trust That Holds Bitcoin

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> MIAX PEARL, LLC (“MIAX Pearl”) filed with the Securities and Exchange Commission (“Commission”) a proposed rule change to permit the Exchange to list and trade options on exchange-traded fund shares that represent interests in a trust that holds bitcoin (“Proposal”).

On January 25, 2024, the Proposal was published for comment in the Federal Register.<sup>3</sup> On March 6, 2024, pursuant to Section 19(b)(2) of the Act,<sup>4</sup> the Commission designated a longer period within which to approve the Proposal, disapprove the Proposal, or institute proceedings to determine whether to disapprove the Proposal.<sup>5</sup> On April 24, 2024, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act<sup>6</sup> to determine whether to approve or disapprove the Proposal.<sup>7</sup> The Commission received comments addressing the Proposal.<sup>8</sup>

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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> See Securities Exchange Act Release No. 99394 (Jan. 19, 2024), 89 FR 5058 (SR-PEARL-2024-03).

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release No. 99682 (Mar. 6, 2024), 89 FR 17887 (Mar. 12, 2024).

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

<sup>7</sup> See Securities Exchange Act Release No. 100024 (Apr. 24, 2024), 89 FR 34290 (Apr. 30, 2024).

<sup>8</sup> Comment letters on the Proposal are available at <http://www.sec.gov/comments/sr-pearl-2024-03/srpearl202403.htm>.

On July 19, 2024, the Commission designated a longer time for Commission action on the Proposal.<sup>9</sup> On August 1, 2024, MIAX Pearl withdrew the Proposal (SR-PEARL-2024-03).

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

**Sherry R. Haywood,**

*Assistant Secretary.*

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<sup>9</sup> See Securities Exchange Act Release No. 100567 (Jul. 19, 2024), 89 FR 60482 (Jul. 25, 2024).

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