

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–92556; File No. SR–BOX–2021–14]

Self-Regulatory Organizations; BOX Exchange LLC; Notice of Designation of Longer Period for Commission Action on a Proposed Rule Change in Connection With the Proposed Commencement of Operations of Boston Security Token Exchange LLC

August 3, 2021.

On June 7, 2021, BOX Exchange LLC (the “Exchange”) 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 in connection with the proposed commencement of operations of Boston Security Token Exchange LLC as a facility of the Exchange. The proposed rule change was published for comment in the **Federal Register** on June 24, 2021.³ The Commission has received no comment letters on the proposed rule change.

Section 19(b)(2) of the Act ⁴ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is August 8, 2021.

The Commission hereby is extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, pursuant to Section 19(b)(2) of the Act,⁵ the Commission designates September 22, 2021, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed

rule change (File No. SR–BOX–2021–14).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2021–16885 Filed 8–6–21; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–61, OMB Control No. 3235–0073]

Submission for OMB Review; Comment Request

Upon Written Request Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549–2736.

Extension:

Form S–3

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget request for extension of the previously approved collection of information discussed below.

Form S–3 (17 CFR 239.13) is used by issuers to register securities pursuant to the Securities Act of 1933 (15 U.S.C. 77a *et seq.*). Form S–3 provides investors with material information to make investment decisions regarding securities offered to the public. Form S–3 takes approximately 467.4195 hours per response and is filed by approximately 1,647 issuers annually. We estimate that 25% of the 647.4195 hours per response (116.8548 hours) is prepared by the issuer for a total annual reporting burden of 192,460 hours (116.8548 hours per response × 1,647 responses).

An agency may conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

The public may view background documentation for this information collection at the following website: www.reginfo.gov. Find this particular information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function. Written comments and recommendations for the proposed information collection should be sent

within 30 days of publication of this notice to (i) www.reginfo.gov/public/do/PRAMain and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F Street NE, Washington, DC 20549, or by sending an email to: PRA_Mailbox@sec.gov.

Dated: August 4, 2021.

J. Matthew DeLesDernier,

Assistant Secretary.

[FR Doc. 2021–16906 Filed 8–6–21; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270–058, OMB Control No. 3235–0065]

Submission for OMB Review; Comment Request

Upon Written Request Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549–2736.

Extension:

Form S–1

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (“Commission”) has submitted to the Office of Management and Budget (“OMB”) this request for an extension of the previously approved collection of information discussed below.

Form S–1 (17 CFR 239.11) is used by domestic issuers who are not eligible to use other forms to register a public offering of their securities under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*). The information collected is intended to ensure that the information required to be filed by the Commission permits verification of compliance with securities law requirements and assures the public availability of such information. Form S–1 takes approximately 653.5436 hours per response and is filed by approximately 894 respondents. We estimate that 25% of the 653.5436 hours per response (163.3859 hours) is prepared by the registrant for a total annual reporting burden of 146,067 hours (163.3859 hours per response × 894 responses).

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

The public may view background documentation for this information collection at the following website: www.reginfo.gov. Find this particular

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 92206 (June 17, 2021), 86 FR 33402.

⁴ 15 U.S.C. 78s(b)(2).

⁵ *Id.*

⁶ 17 CFR 200.30–3(a)(31).

information collection by selecting “Currently under 30-day Review—Open for Public Comments” or by using the search function. Written comments and recommendations for the proposed information collection should be sent within 30 days of publication of this notice to (i) www.reginfo.gov/public/do/PRAMain and (ii) David Bottom, Director/Chief Information Officer, Securities and Exchange Commission, c/o Cynthia Roscoe, 100 F Street NE, Washington, DC 20549, or by sending an email to: PRA_Mailbox@sec.gov.

Dated: August 4, 2021.

J. Matthew DeLesDernier,
Assistant Secretary.

[FR Doc. 2021-16905 Filed 8-6-21; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-92555; File No. SR-BOX-2021-07]

Self-Regulatory Organizations; BOX Exchange LLC; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, To Adopt BOX Rule 7670 To Establish a Virtual Trading Floor on BOX

August 3, 2021.

I. Introduction

On April 16, 2021, BOX Exchange LLC (“Exchange”) 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 establish a virtual trading floor on the Exchange. The proposed rule change was published for comment in the *Federal Register* on May 5, 2021. ³ On June 16, 2021, pursuant to Section 19(b)(2) of the Act, ⁴ the Commission designated a longer period within which to either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change. ⁵ On July 20, 2021, the Exchange filed Amendment

No. 1 to the proposed rule change, which replaced and superseded the proposed rule change. ⁶ This order approves the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

II. Description of the Proposed Rule Change, as Modified by Amendment No. 1 ⁷

On March 20, 2020, the Exchange closed its physical Trading Floor located in Chicago, Illinois, as a result of precautions taken with respect to COVID-19, and operated in an all-electronic configuration until May 4, 2020, when the Exchange reopened its physical Trading Floor. ⁸ According to the Exchange, due to the uncertainty regarding the ongoing pandemic, it proposes to adopt Rule 7670, which would permit the Exchange to conduct open outcry trading virtually. Specifically, proposed Rule 7670(a)(1) would allow the Exchange to activate an audio and video communication program to serve as a “Virtual Trading Floor” during regular trading hours in the event the physical Trading Floor becomes inoperable. ⁹

According to the proposal, the Exchange would create a “Virtual Trading Pit” where each Participant authorized to access the Virtual Trading Floor and enters the Virtual Trading Pit will be visible, and may speak, to all other Participants in the Virtual Trading Pit. ¹⁰ Any Floor Market Maker authorized to act on the physical Trading Floor will receive access to the Virtual Trading Pit on the Virtual Trading Floor and will have an appointment to trade all classes. ¹¹ The

⁶ In Amendment No. 1, the Exchange: (1) Amends the proposed rule text to specify that Floor Brokers would be required to enter their orders into the electronic blotter at the same time they open outcry the order to the Virtual Trading Crowd (as defined below); (2) makes revisions and technical corrections to the proposed rule text for consistency and to more clearly reflect the description of the proposed rule change; (3) makes technical corrections and revisions to the description of the proposed rule change for readability and consistency; and (4) provides additional detail to certain aspects of the description of the proposed rule change. Amendment No. 1 is available on the Commission’s website at: <https://www.sec.gov/comments/sr-box-2021-07/srbox202107-9086236-246706.pdf>.

⁷ All defined terms not defined herein are defined in the BOX Rules.

⁸ See Amendment No. 1, *supra* note 6, at 3–4.

⁹ According to the Exchange, if the physical Trading Floor becomes inoperable and the Exchange does *not* make a Virtual Trading Floor available, the Exchange will continue to operate in an electronic-only environment; open outcry trading will not be available while the physical Trading Floor facility is inoperable. See proposed Rule 7670(a).

¹⁰ See Amendment No. 1, *supra* note 6, at 6.

¹¹ See *id.* at 8.

Exchange believes that its proposal will allow the same communication capabilities Participants generally have on the physical Trading Floor so that they may conduct open outcry trading on the Virtual Trading Floor in the same manner as they do on the physical Trading Floor. ¹²

All rules related to open outcry trading will apply to open outcry trading on the Virtual Trading Floor in the same manner as they apply on the physical Trading Floor, except that proposed Rule 7670(a)(1)(A)–(G) will also apply to trading on the Virtual Trading Floor as follows.

Proposed Rule 7670(a)(1)(A) lists certain terms in the Rules related to open outcry trading on the physical Trading Floor that will be deemed to refer to corresponding terms related to open outcry trading on the Virtual Trading Floor. Specifically:

- References in the Rules to the “Floor,” “Trading Floor,” and “Exchange Floor” (and any other terms with the same meaning) will be deemed to refer to the “Virtual Trading Floor;”
- References in the Rules to the “Pit” and the “Crowd Area” (and any other terms with the same meaning) will be deemed to refer to the “Virtual Trading Pit” or the “Virtual Trading Crowd;” and
- The term “In-crowd Floor Participant” will be deemed to mean a Floor Market Maker or a Floor Broker representing an order in the Virtual Trading Pit on the Virtual Trading Floor.

Pursuant to proposed Rule 7670(a)(1)(B), access to the Virtual Trading Floor will be limited to Floor Participants, Clerks, Exchange employees, and any other persons the Exchange authorizes admission to the Virtual Trading Floor. ¹³ The Exchange will provide access to the Virtual Trading Floor to Participants the Exchange already has approved to perform a Trading Floor function (including Floor Brokers and Floor Market Makers). ¹⁴ According to the proposed Rule, each authorized individual will receive one log-in to the Virtual Trading Floor, and the Exchange will track which individuals participate on the Virtual Trading Floor, including when they log-in and log-out. ¹⁵ The Exchange represents that access to the Virtual Trading Floor will be

¹² See *id.* at 6.

¹³ See proposed Rule 7670(a)(1)(B).

¹⁴ See Amendment No. 1, *supra* note 6, at 7–8.

¹⁵ See *id.* at 8–9.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 91714 (April 29, 2021), 86 FR 24119.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 92192, 86 FR 32989 (June 23, 2021). The Commission designated August 3, 2021, as the date by which it should approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change.