

only one method. The Commission will post all comments on the Commission's internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change 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 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal offices of the Exchange. 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-C2-2020-002, and should be submitted on or before February 19, 2020.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>13</sup>

**Jill M. Peterson,**  
Assistant Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-88020; File No. SR-PEARL-2020-02]

### Self-Regulatory Organizations: MIAX PEARL, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the MIAX PEARL Fee Schedule

January 23, 2020.

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> notice is hereby given that on January 15, 2020, MIAX PEARL, LLC ("MIAX PEARL" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II,

and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange is filing a proposal to amend the MIAX PEARL Fee Schedule ("Fee Schedule") to make minor, non-substantive corrective edits and clarifying changes.

The text of the proposed rule change is available on the Exchange's website at <http://www.miaxoptions.com/rule-filings/pearl> at MIAX PEARL's principal office, and at the Commission's Public Reference Room.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

##### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The Exchange proposes to amend several sections of the Fee Schedule to make minor, non-substantive edits to harmonize terms in the Fee Schedule with that of the Exchange's rulebook and the rulebooks of the Exchange's affiliates, Miami International Securities Exchange, LLC ("MIAX") and MIAX Emerald, LLC ("MIAX Emerald"). Currently, throughout the Fee Schedule, the Exchange's affiliate, MIAX, is referred to as "MIAX Options" or "MIAX Options Exchange." The Exchange now proposes that all references throughout the Fee Schedule that are to "MIAX Options" or "MIAX Options Exchange" will be amended to delete the words "Options" or "Options Exchange" (where applicable), such that all references will be to the singular word "MIAX." The proposed amendments would be to references to "MIAX Options" or "MIAX Options Exchange" in the following sections of the Fee Schedule: (i) the text for the

definitions of MENI and MIAX in the Definitions section and the text in the last paragraph of the Definitions section<sup>3</sup>; (ii) the Routing Fee table in Section (1)(b); (iii) the text underneath the Member Network Connectivity Testing and Certification Fee table in Section (4)(c); (iv) the text underneath the Non-Member Network Connectivity Testing and Certification Fee table in Section (4)(d); (v) the text underneath the Monthly Member Network Connectivity Fee table in Section (5)(a); and (vi) the text underneath the Monthly Non-Member Network Connectivity Fee table in Section (5)(b). The purpose of these changes is to harmonize the term "MIAX" in the Exchange's Fee Schedule with the MIAX PEARL rulebook,<sup>4</sup> and to provide consistency for the term "MIAX" across the Fee Schedules and rulebooks of the Exchange's affiliates, MIAX and MIAX Emerald.<sup>5</sup>

Next, the Exchange proposes to amend the Definitions section of the Fee Schedule to amend a cross-reference in one of the defined terms. Currently, the term "ABBO" contains a cross-reference to Exchange Rule 1400(f), which is meant to be a cross-reference to the definition for an "Eligible Exchange." The correct citation to the definition for "Eligible Exchange" is Exchange Rule 1400(g).<sup>6</sup> Accordingly, the Exchange proposes to amend the cross-reference in the definition for "ABBO" in the Definitions section of the Fee Schedule to be to Exchange Rule 1400(g).

Next, the Exchange proposes to amend Section (2)(c) of the Fee Schedule, Web CRD Fees, to make non-substantive edits to the sentence in parentheses following the FINRA Disclosure Processing Fee under the section titled "GENERAL REGISTRATION FEES." Currently, the FINRA Disclosure Processing Fee includes the following in parentheses "(Form U4, Form U5, Form BD & amendments)". The Exchange now proposes to delete the ampersand in that sentence and replace it with the word

<sup>3</sup> In connection with this change, the Exchange also proposes to delete the word "the" before "MIAX Options" in the last paragraph of the Definitions section as a grammatical correction.

<sup>4</sup> See Securities Exchange Act Release No. 85771 (May 3, 2019), 84 FR 20445 (May 9, 2019) (SR-PEARL-2019-16).

<sup>5</sup> See MIAX and MIAX Emerald Fee Schedules, Definitions section. See also MIAX Rule 100 and MIAX Emerald Rule 100.

<sup>6</sup> See Securities Exchange Act Release No. 87693 (December 9, 2019), 84 FR 68264 (December 13, 2019) (SR-MIAX-2019-48) (which amended, among other rules, MIAX Rule 1400 citations). The Exchange notes that the rules contained in MIAX Chapter XIV are incorporated by reference into MIAX PEARL Chapter XIV. See MIAX PEARL Rulebook, Chapter XIV.

<sup>13</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

“and”. Similarly, the last paragraph of Section (2)(c) has a sentence that describes that the FINRA Disclosure Processing Fee applies to all registration, transfer, or termination filings with new or amended disclosure information or that require certification, as well any amendment to disclosure information. Within that sentence, there is the following in parentheses “(Form U4, Form U5, Form BD & Amendments)”. The Exchange now proposes to delete the ampersand in that sentence and replace it with the word “and” and make lowercase the word “Amendments”. The purpose of these proposed changes are for clarity and uniformity with the fee schedules of the Exchange’s affiliates, MIAX and MIAX Emerald.

Next, the Exchange proposes to amend the cross-reference in last paragraph of Section (2)(c) of the Fee Schedule. The last paragraph of Section (2)(c) currently states as follows: “The Continuing Education Fee applies to each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to MIAX PEARL Rule 1304.” Recently, the Exchange reorganized and enhanced the Exchange’s membership, registration and qualification rules, and consolidated these rules into new Chapter XXXI, Registration, Qualification and Continuing Education.<sup>7</sup> Accordingly, the Exchange proposes to amend the cross-reference in the last paragraph of Section (2)(c) of the Fee Schedule to reflect these changes. The cross-reference in the last paragraph of Section (2)(c) will now be to Exchange Rule 3103, Continuing Education Requirements, which contains, among other things, the requirements for individuals to complete the Regulatory Element of the Continuing Education Program. With the proposed change, the last paragraph of Section (2)(c) will state as follows: “The Continuing Education Fee applies to each individual who is required to complete the Regulatory Element of the Continuing Education Requirements pursuant to MIAX PEARL Rule 3103.”

The Exchange notes that its affiliate, MIAX Emerald, will also make similar changes to its Fee Schedule as described above.

## 2. Statutory Basis

The Exchange believes that its proposed rule change is consistent with Section 6(b) of the Act<sup>8</sup> in general, and furthers the objectives of Section 6(b)(5)

of the Act<sup>9</sup> in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in, securities, to remove impediments to and perfect the mechanisms of a free and open market and a national market system and, in general, to protect investors and the public interest.

The Exchange believes the proposed changes promote just and equitable principles of trade and remove impediments to and perfect the mechanism of a free and open market and a national market system because the proposed changes make clarifying, non-substantive edits to the Fee Schedule, and update a cross-reference to the Exchange’s rulebook. The Exchange believes that these proposed changes will provide greater clarity to Members and the public regarding the Exchange’s Fee Schedule and that it is in the public interest for the Fee Schedule to be accurate and concise so as to eliminate the potential for confusion.

### B. Self-Regulatory Organization’s Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is not a competitive filing but rather is designed to remedy minor non-substantive issues and provide added clarity to the Fee Schedule in order to avoid potential confusion on the part of market participants. In addition, the Exchange does not believe the proposal will impose any burden on inter-market competition as the proposal does not address any competitive issues and is intended to protect investors by providing further transparency regarding the Exchange’s Fee Schedule.

### C. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited nor received.

## III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section

19(b)(3)(A)(ii) of the Act,<sup>10</sup> and Rule 19b-4(f)(2)<sup>11</sup> thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

## IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is 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 email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-PEARL-2020-02 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-PEARL-2020-02. This file number should be included on the subject line if email 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 internet website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change 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 3:00 p.m. Copies of the filing also will be available for

<sup>7</sup> See Securities Exchange Act Release No. 87941 (January 10, 2020) (SR-PEARL-2020-01).

<sup>8</sup> 15 U.S.C. 78f(b).

<sup>9</sup> 15 U.S.C. 78f(b)(5).

<sup>10</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>11</sup> 17 CFR 240.19b-4(f)(2).

inspection and copying at the principal offices of the Exchange. 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-PEARL-2020-02, and should be submitted on or before February 19, 2020.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>12</sup>

**Jill M. Peterson,**  
*Assistant Secretary.*

[FR Doc. 2020-01516 Filed 1-28-20; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-88026; File No. SR-CboeBZX-2019-044]

### Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change To Allow the JPMorgan Core Plus Bond ETF of the J.P. Morgan Exchange-Traded Fund Trust To Hold Certain Instruments in a Manner That May Not Comply With Rule 14.11(i), Managed Fund Shares

January 23, 2020.

On May 15, 2019, Cboe BZX Exchange, Inc. (“BZX” or the “Exchange”) filed with the Securities and Exchange Commission (“Commission”), 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> a proposed rule change to allow the JPMorgan Core Plus Bond ETF of the J.P. Morgan Exchange-Traded Fund Trust to hold certain instruments in a manner that may not comply with BZX Rule 14.11(i) (Managed Fund Shares). The proposed rule change was published for comment in the **Federal Register** on June 3, 2019.<sup>3</sup> On July 10, 2019, pursuant to Section 19(b)(2) of the Act,<sup>4</sup> 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 approve or disapprove the proposed

rule change.<sup>5</sup> On August 22, 2019, the Commission instituted proceedings pursuant to Section 19(b)(2)(B) of the Act<sup>6</sup> to determine whether to approve or disapprove the proposed rule change.<sup>7</sup> On November 12, 2019, the Commission designated a longer period within which to issue an order approving or disapproving the proposed rule change.<sup>8</sup> The Commission received no comments on the proposed rule change. On January 22, 2020, the Exchange withdrew the proposed rule change.

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

**Jill M. Peterson,**  
*Assistant Secretary.*

[FR Doc. 2020-01519 Filed 1-28-20; 8:45 am]

**BILLING CODE 8011-01-P**

## SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA 2019-0032]

### Privacy Act of 1974; Matching Program

**AGENCY:** Social Security Administration (SSA).

**ACTION:** Notice of a new matching program.

**SUMMARY:** In accordance with the provisions of the Privacy Act, as amended, this notice announces a new matching program with the Department of the Treasury—Internal Revenue Service (IRS).

This computer matching agreement sets forth the terms, conditions, and safeguards under which IRS will disclose to SSA certain return information for the purpose of verifying eligibility for the Medicare Part D Low Income Subsidy (LIS) and determining the correct subsidy percentage of benefits provided under section 1860D-14 of the Social Security Act (Act).

**DATES:** The deadline to submit comments on the proposed matching program is February 28, 2020. The matching program will be applicable, once a minimum of 30 days after

<sup>5</sup> See Securities Exchange Act Release No. 86348, 84 FR 34040 (July 16, 2019). The Commission designated September 1, 2019, as the date by which the Commission shall approve, disapprove, or institute proceedings to determine whether to approve or disapprove the proposed rule change.

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

<sup>7</sup> See Securities Exchange Act Release No. 86737, 84 FR 45184 (Aug. 28, 2019).

<sup>8</sup> See Securities Exchange Act Release No. 87510, 84 FR 63699 (Nov. 18, 2019). The Commission designated January 29, 2020, as the date by which the Commission shall either approve or disapprove the proposed rule change.

<sup>9</sup> 17 CFR 200.30-3(a)(12).

publication of this notice has elapsed, February 28, 2020. The matching program will be in effect for a period of 18 months.

**ADDRESSES:** Interested parties may comment on this notice by either telefaxing to (410) 966-0869, writing to Matthew Ramsey, Executive Director, Office of Privacy and Disclosure, Office of the General Counsel, Social Security Administration, G-401 WHR, 6401 Security Boulevard, Baltimore, MD 21235-6401, or emailing [Matthew.Ramsey@ssa.gov](mailto:Matthew.Ramsey@ssa.gov). All comments received will be available for public inspection by contacting Mr. Ramsey at this street address.

**FOR FURTHER INFORMATION CONTACT:** Interested parties may submit general questions about the matching program to Mary Ann Zimmerman, Deputy Executive Director, Office of Privacy and Disclosure, Office of the General Counsel, Social Security Administration, G-401 WHR, 6401 Security Boulevard, Baltimore, MD 21235-6401, at Telephone: (410) 966-5855, or send an email to [MaryAnn.Zimmerman@ssa.gov](mailto:MaryAnn.Zimmerman@ssa.gov).

**SUPPLEMENTARY INFORMATION:** None.

**Matthew Ramsey,**  
*Executive Director, Office of Privacy and Disclosure, Office of the General Counsel.*

**PARTICIPATING AGENCIES:**

SSA and IRS.

**AUTHORITY FOR CONDUCTING THE MATCHING PROGRAM:**

The legal authority for this agreement is Internal Revenue Code section 6103(1)(7), which authorizes IRS to disclose return information with respect to unearned income to Federal, state, and local agencies administering certain benefit programs under the Act.

Section 1860D-14 of the Act requires the Commissioner of Social Security to determine the eligibility of applicants for the prescription drug subsidy who self-certify their income, resources, and family size. Pursuant to section 1860D-14(a)(3) of the Act (42 U.S.C. 1395w-114(a)(3)), SSA must determine whether a Medicare Part D eligible individual is a subsidy-eligible individual, and whether the individual is an individual as described in section 1860D-14(a) of the Act.

**PURPOSE(S):**

This matching program establishes the conditions under which IRS will disclose to SSA certain return information for the purpose of verifying eligibility for the Medicare Part D LIS and determines the correct subsidy percentage of benefits provided under section 1860D-14 of the Act.

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

<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. 85948 (May 28, 2019), 84 FR 25579.

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