

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-101516; File No. SR-NYSE-2024-68)

November 5, 2024

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Describe an Enhancement to How NYSE Would Make Certain Information it Receives From its Listed Companies Publicly Available

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (“Act”)² and Rule 19b-4 thereunder,³ notice is hereby given that on October 28, 2024, New York Stock Exchange LLC (“NYSE” or the “Exchange”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. 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 proposes to describe how it intends to make certain information the Exchange receives from its listed companies publicly available. The proposed rule change is available on the Exchange’s website at www.nyse.com, at the principal office of the Exchange, 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 self-regulatory organization 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 those statements may be examined at the

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

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

1. Purpose

Pursuant to the Exchange’s role as a listing venue, NYSE receives certain information from listed companies. This information may include action items such as stock splits, new listings, spin-offs, suspensions and delistings, name or trading symbol changes, and information about mergers and acquisitions, among other data. NYSE currently publishes this information on its website and makes it publicly available to investors and market participants.⁴ NYSE also receives from listed companies certain information related to dividends which NYSE also currently publishes on its website and makes publicly available to investors and market participants.⁵ Both data sets are currently published on the NYSE’s website prior to, or at approximately the same time as, that information is sent to NYSE market data systems, which ultimately sends the information to the NYSE’s market data subscribers throughout the trading day.⁶

The purpose of this proposed rule change is to describe an enhancement to how NYSE would publicly disseminate information received by the Exchange in its role as a listing venue. More specifically, in addition to the two places the NYSE currently publishes the information described above, NYSE proposes to contemporaneously publish a file that contains information

⁴ See <https://www.nyse.com/corporate-actions>.

⁵ See <https://www.nyse.com/ex-date-dividends>.

⁶ Market data subscribers receive corporate action and dividend information in several reports made available by New York Stock Exchange, LLC. See <https://www.nyse.com/market-data/corporate-actions/corporate-actions-for-nyse-group-listings>.

received by the Exchange in its role as a listing venue and any new information it may receive in the future in its role as a listing venue in another format on a separate portion of its website.⁷

The proposed new file would be available to all market participants and would serve as the sole source of this information for NYSE market data systems. The proposed change would ensure that NYSE market data systems would only be able to access information NYSE receives in its role as a listing venue through publicly-available sources at the same time as, or later than, other market participants. The information described above will be made available on the Exchange's public website for free to any party, for any purpose (including redistribution).

Because of the technology changes associated with this proposed rule change, the Exchange will announce the implementation date by Trader Update, which, subject to effectiveness of this proposed rule change, will be no later than in the fourth quarter of 2024.

2. Statutory Basis

The basis under the Act for this proposed rule change is the requirement under Section 6(b)(5)⁸ that an exchange have rules that are designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanism of a free and open market and, in general, to protect investors and the public interest.

NYSE believes that the proposed rule change is designed to prevent fraudulent and manipulative acts and practices, and is designed to promote just and equitable principles of trade and to protect investors and the public interest. The information provided by NYSE on its public website is disseminated by NYSE in its capacity as a provider of financial data for the benefit of

⁷ The proposed file would be posted on the NYSE website at www.ftp.nyse.com.

⁸ 15 U.S.C. 78f(b)(5).

investors and market participants, not in its capacity as an exchange. With this proposal, NYSE market data systems would not have unique access to any information, including information provided to the Exchange in its role as a listing venue and any new information the Exchange may receive in the future in its role as a listing venue, and therefore NYSE would not have any competitive advantage relative to any market participant with respect to the gathering and dissemination of such information. The information described above will be made available on the Exchange's public website for free to any party, for any purpose (including redistribution). Consequently, the publication of information the Exchange receives from listed companies in its role as a listing venue, together with the information published by listed companies that is generally available in the public domain, including on the Commission's website and other sources, would enable any market participant to contemporaneously assemble its own set of market data products containing the same information.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purpose of the Act. NYSE believes the proposal will benefit investors and the marketplace because information the Exchange receives from listed companies in its role as a listing venue that NYSE provides to its subscribers, would be exclusively sourced from publicly available files. Because the information would be made publicly available on its website, and the NYSE market data systems would be a consumer of these publicly available files, NYSE would have no material advantage in the gathering and processing of the information relative to any other market participant that chooses to gather and process the same information.

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

No written comments were solicited or received with respect to the proposed rule change.

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

Because the proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act⁹ and Rule 19b-4(f)(6) thereunder.¹⁰

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.

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

(<https://www.sec.gov/rules/sro.shtml>); or

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

- Send an email to rule-comments@sec.gov. Please include file number SR-NYSE-2024-68 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-NYSE-2024-68. 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 (<https://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 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. Do not include personal identifiable information in submissions; you should submit only information that you wish to make available publicly. We may redact in part or withhold entirely from publication submitted material that is obscene or subject to copyright

protection. All submissions should refer to file number SR-NYSE-2024-68 and should be submitted on or before [INSERT DATE 21 DAYS AFTER DATE OF PUBLICATION IN THE *FEDERAL REGISTER*].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Vanessa A. Countryman,
Secretary.

¹¹ 17 CFR 200.30-3(a)(12).