



8011-01P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-84882; File No. SR-NYSENAT-2018-27]

Self-Regulatory Organizations; NYSE National, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Change to Make Non-Substantive Changes to Its Certificate of Incorporation

December 20, 2018

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the “Act”)² and Rule 19b-4 thereunder,³ notice is hereby given that, on December 18, 2018, NYSE National, Inc. (the “Exchange” or “NYSE National”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III 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 make non-substantive changes to its certificate of incorporation. The proposed 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 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.

¹ 15 U.S.C.78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

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

1. Purpose

The Exchange proposes to make two non-substantive changes to its Amended and Restated Certificate of Incorporation of the Exchange (“Exchange Certificate”).

The Exchange recently filed to amend the Exchange Certificate (as amended, the “Amended Certificate”) to (1) harmonize certain provisions thereunder with similar provisions in the governing documents of the Exchange’s national securities exchange affiliates and parent companies; and (2) make clarifying and updating changes.⁴ Such changes will become operative upon the Amended Certificate becoming effective pursuant to its filing with the Secretary of State of the State of Delaware, which will not be prior to 30 days from the date on which the November Amendment was filed.⁵

The Exchange proposes to make two non-substantive changes to the Amended Certificate prior to its being filed with the Secretary of State of the State of Delaware. Specifically, in the first sentence of the introductory paragraph and the signature line, the Exchange’s name is written in capital and lower case letters, as “NYSE National, Inc.” The Exchange proposes to amend the name so that it is in all capital letters, as “NYSE NATIONAL, INC.”⁶

Such changes would become operative upon the Amended Certificate becoming effective pursuant to its filing with the Secretary of State of the State of Delaware.

⁴ See Exchange Act Release No. 84644 (November 21, 2018), 83 FR 61177 (November 28, 2018) (SR-NYSENAT-2018-24) (“November Amendment”) (notice of filing and immediate effectiveness of proposed rule change to amend Exchange Certificate and bylaws).

⁵ Id. at 61182.

⁶ Id. at 61178. The Exchange inadvertently stated in the November Amendment that the legal name of the Exchange is not entirely in capital letters. Id. This previous statement, and current correction, have no effect on the operations of the Exchange.

The Exchange is proposing to make the described changes because currently the exact name of the Exchange on the records of the Secretary of State of the State of Delaware is “NYSE NATIONAL, INC.” The previously filed changes to Article FIRST, which uses the name “NYSE National, Inc.”, will update the name of the Exchange on such records of the Secretary of State of the State of Delaware from “NYSE NATIONAL, INC.” to “NYSE National, Inc.”⁷

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Exchange Act,⁸ in general, and furthers the objectives of Section 6(b)(1)⁹ in particular, in that it enables the Exchange to be so organized as to have the capacity to be able to carry out the purposes of the Exchange Act and to comply, and to enforce compliance by its exchange members and persons associated with its exchange members, with the provisions of the Exchange Act, the rules and regulations thereunder, and the rules of the Exchange. The Exchange also believes that the proposed rule change is consistent with Section 6(b)(5) of the Exchange Act,¹⁰ 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 facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest.

The proposed non-substantive changes would conform the Amended Certificate with the records of the Secretary of State of Delaware, which would further enable the Exchange to be so

⁷ See Del. Code tit. 8, §242.

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(1).

¹⁰ 15 U.S.C. 78f(b)(5).

organized as to have the capacity to be able to carry out the purposes of the Exchange Act and to comply, and to enforce compliance by its exchange members and persons associated with its exchange members, with the provisions of the Exchange Act, the rules and regulations thereunder, and the rules of the Exchange. Such amendments would also remove impediments to and perfect the mechanism of a free and open market by removing any confusion that may result from any inconsistency between the Amended Certificate and the records of the Secretary of State of Delaware. The Exchange further believes that the proposed amendments would not be inconsistent with the public interest and the protection of investors because investors will not be harmed and in fact would benefit from increased transparency and clarity, thereby reducing potential confusion. The proposed changes would have no effect on the operations of the Exchange.

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 purposes of the Exchange Act. The proposed rule change is not intended to address competitive issues but rather is non-substantive and concerned solely with the corporate governance and administration of the Exchange.

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

The proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹¹ and Rule 19b-4(f)(3)¹² thereunder in that the proposed rule change is concerned solely with the administration of the Exchange.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may 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 under Section 19(b)(2)(B)¹³ of the Act to determine whether the proposed rule change 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 e-mail to rule-comments@sec.gov. Please include File Number SR-NYSENAT-2018-27 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.

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 17 CFR 240.19b-4(f)(3).

¹³ 15 U.S.C. 78s(b)(2)(B).

All submissions should refer to File Number SR-NYSE/NAT-2018-27. This file number should be included on the subject line if e-mail 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 inspection and copying at the principal office 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-NYSENAT-2018-27, and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁴

Brent J. Fields,
Secretary.

¹⁴ 17 CFR 200.30-3(a)(12).

[FR Doc. 2018-28183 Filed: 12/27/2018 8:45 am; Publication Date: 12/28/2018]