
On September 26, 2019, Cboe BZX Exchange, Inc. (“Exchange” or “BZX”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”) and Rule 19b-4 thereunder, a proposed rule change to list and trade shares of the Clearbridge Small Cap Value ETF under BZX Rule 14.11(k) (Managed Portfolio Shares). On October 9, 2019, the Exchange filed Amendment No. 1 to the proposed rule change, which amended and replaced the rule change in its entirety.

The proposed rule change, as modified by Amendment No. 1, was published for comment in the Federal Register on October 17, 2019. On November 21, 2019, pursuant to Section 19(b)(2) of the Exchange Act, 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 disapprove the proposed rule change. On January 13, 2020,

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5 See Securities Exchange Act Release No. 87581, 84 FR 65434 (Nov. 27, 2019). The Commission designated January 15, 2020, as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.
the Commission instituted proceedings under Section 19(b)(2)(B) of the Exchange Act⁶ to determine whether to approve or disapprove the proposed rule change.⁷ The Commission has received no comments on the proposed rule change. On March 9, 2020, the Exchange withdrew the proposed rule change (SR-CboeBZX-2019-076).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

J. Matthew DeLesDernier,
Assistant Secretary.

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