

supersede the amounts in the 2024 Adjustment.¹⁴ For violations that occurred on or before November 2, 2015, the penalty amounts in Table I to 17 CFR 201.1001 continue to apply.¹⁵

III. Small Business Regulatory Enforcement Fairness Act Status

The Office of Management and Budget (“OMB”) has concurred in our recommendation that this Notice is not a “major rule” as defined by section 251 of the Small Business Regulatory Enforcement Fairness Act (“SBREFA”), 5 U.S.C. 804(2), because (1) it will not have an annual effect of \$100 million dollars or more on the economy, (2) it does not present a major increase in prices for consumers or individual industries, and (3) it does not have significant adverse effects on competition, investment, or innovation.¹⁶

By the Commission.

Dated: January 7, 2025.

Vanessa A. Countryman,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–102124; File No. SR–NASDAQ–2024–086]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Best of Nasdaq Options, Nasdaq ITCH to Trade Options, and Hardware-Based Delivery of NOM Depth Data Fees Based on the Rate of Inflation

January 6, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b–4 thereunder,² notice is hereby given that on December 26, 2024, The Nasdaq Stock Market LLC (“Exchange”) filed with the Securities

¹⁴ The penalty amounts in this Notice are being published in the *Federal Register* and will not be added to the Code of Federal Regulations in accordance with the 2015 Act and 17 CFR 201.1001(b). See 28 U.S.C. 2461 note Sec. 4(a)(2); 17 CFR 201.1001(b). In addition to being published in the *Federal Register*, the penalty amounts in this Notice will be made available on the Commission’s website at <https://www.sec.gov/enforce/civil-penalties-inflation-adjustments.htm>, as detailed in 17 CFR 201.1001(b). This website also lists the penalty amounts for violations that occurred on or before Nov. 2, 2015.

¹⁵ 17 CFR 201.1001(a).

¹⁶ See generally SBREFA, Public Law 104–121 (1996).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

and Exchange Commission (“Commission”) the proposed rule change as described in Item I below, which Item has been substantially prepared by the Exchange. The Exchange has designated this proposal for immediate effectiveness pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b–4(f) thereunder.⁴ 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 amend the fees of the following options market data products based on the rate of inflation: (i) Best of Nasdaq Options (“BONO”) (internal and external distribution), (ii) Nasdaq ITCH to Trade Options (“ITTO”) (internal and external distribution), (iii) enterprise license fee for BONO and ITTO and per user professional fee (internal and external); and (iv) Hardware-Based Delivery of NOM Depth data (internal and external distribution). Each fee will be adjusted for the inflation that has occurred since that specific fee was last changed.

The proposed rule change, including the Exchange’s statement of the purpose of, and statutory basis for, the proposed rule change, is available on the Exchange’s website at <https://listingcenter.nasdaq.com/rulebook/nasdaq/rules> and on the Commission’s website at https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-NASDAQ-2024-086.

II. 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.⁵

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b–4(f). 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 will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

⁵ 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

Comments may be submitted electronically by using the Commission’s internet comment form (https://www.sec.gov/rules-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-NASDAQ-2024-086) or by sending an email to rule-comments@sec.gov. Please include file number SR–NASDAQ–2024–086 on the subject line. Alternatively, paper comments may be sent to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549–1090. All submissions should refer to file number SR–NASDAQ–2024–086. 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-regulations/self-regulatory-organization-rulemaking/national-securities-exchanges?file_number=SR-NASDAQ-2024-086). 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–NASDAQ–2024–086 and should be submitted on or before February 3, 2025.

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

Sherry R. Haywood,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–102122; File No. SR–MRX–2024–49]

Self-Regulatory Organizations; Nasdaq MRX, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Depth of Market Feed, Top Feed, Trades Feed, Spread Feed, and Subscriber Fees Based on the Rate of Inflation

January 6, 2025.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

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.

⁶ 17 CFR 200.30–3(a)(12).