

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 21	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2019 - * 008	Amendment No. (req. for Amendments *)
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Filing by Cboe EDGA Exchange, Inc.
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
Pilot <input type="checkbox"/>			Rule		
Extension of Time Period for Commission Action * <input type="checkbox"/>		Date Expires * <input type="text"/>	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
			<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input type="checkbox"/> 19b-4(f)(3)	<input checked="" type="checkbox"/> 19b-4(f)(6)	

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 806(e)(1) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>
Section 3C(b)(2) * <input type="checkbox"/>	

Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>
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Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

The Exchange proposes to amend Rule 11.11 and Rule 11.16, as well as its Fee Schedule, to delete references to the SWPB routing option.

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.


First Name * Rebecca	Last Name * Tenuta
Title * Counsel	
E-mail * rtenuta@cboe.com	
Telephone * (312) 786-7068	Fax

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Title *)

Date 04/25/2019	Counsel
By Rebecca Tenuta (Name *)	

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFF website.

Form 19b-4 Information *

Add Remove View

The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

Add Remove View

Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

Add Remove View

If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

Item 1. Text of the Proposed Rule Change

(a) Cboe EDGA Exchange, Inc. (the “Exchange” or “EDGA”) proposes to amend Rule 11.11 and Rule 11.16, as well as its Fee Schedule, to delete references to the SWPB routing option. The text of the proposed rule change is provided in Exhibit 5.

(b) Not applicable.

(c) Not applicable.

Item 2. Procedures of the Self-Regulatory Organization

(a) The Exchange’s President (or designee) pursuant to delegated authority approved the proposed rule change on April 18, 2019.

(b) Please refer questions and comments on the proposed rule change to Pat Sexton, Executive Vice President, General Counsel, and Corporate Secretary, (312) 786-7467, or Rebecca Tenuta, (312) 786-7068, Cboe EDGA Exchange, Inc., 400 South LaSalle, Chicago, Illinois 60605.

Item 3. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Purpose

The Exchange proposes to amend Rule 11.11(g) (Routing Options) to delete the SWPB routing option under subparagraph (g)(10), as well as references to the SWPB routing option under Rule 11.16(e) (Limit Up-Limit Down Mechanism). The Exchange also proposes to amend its fee schedule to delete references to the SWPB routing options under fee code SW and under footnote 3. The Exchange intends to implement the proposed rule changes on May 1, 2019.

Currently, Rule 11.11(g) provides for a variety of routing away options under which the System¹ will consider the quotations only of accessible Trading Centers. The term “System routing table” refers to the proprietary process for determining the specific trading venues to which the System routes orders and the order in which it routes them.² Rule 11.13(g)(10) currently provides for SWPB as one of such routing options. SWPB is a routing option under which an order checks the System for available shares and then is sent to only Protected Quotations and only for displayed size. To the extent that any portion of the routed order is unexecuted, the remainder is posted to the EDGA Book at the order’s limit price, unless otherwise instructed by the User.³ Also, if at the time of entry, there is an insufficient share quantity in the SWPB order to fulfill the displayed size of all Protected Quotations, then the entire SWPB order will be cancelled back to the User immediately. Currently, Rule 11.16 provides for the Regulation NMS Plan to Address Extraordinary Market Volatility (the “Plan”) during a pilot period. Specifically, Rule 11.16(e)(5)(D)(ii) provides a description of how the two current SWP routing strategies, SWPA and SPWB, are handled in accordance with the Plan when an order to buy utilizing an SWP routing strategy has a limit price that is greater than the Upper Price Band or if a sell order utilizing an SWP routing strategy has a limit price that is less than the Lower Price Band.

¹ The “System” is the Exchange’s electronic communications and trading facility designated by the Board through which securities orders of Users are consolidated for ranking, execution and, when applicable, routing away. See Exchange Rule 1.5(cc).

² The Exchange reserves the right to maintain a different System routing table for different routing options and to modify the System routing table at any time without notice. See Exchange Rule 11.11(g).

³ The term “User” is defined as “any Member or Sponsored Participant who is authorized to obtain access to the System pursuant to Rule 11.3.” See Exchange Rule 1.5(ee).

Additionally, current fee code SW is yielded on orders routed using SWPA or SWPB routing strategies, except for removal of liquidity from the New York Stock Exchange (“NYSE”).⁴ Current footnote 3 provides that fee code D will be yielded on orders routed using SWPA or SWPB if such strategy removes liquidity from NYSE.

The Exchange has determined that because few Users elect the SWPB routing option, which often experiences no usage for extended periods of time, the current demand does not warrant the infrastructure and ongoing maintenance expenses required to support these products. Therefore, the Exchange now proposes to delete SWPB as a routing option under Rule 11.11(g)(10) and references to the SWPB routing option under Rule 11.16(e)(5)(D)(ii). The Exchange proposes to amend Rule 11.11(g) formatting accordingly, changing the numbering of current subparagraphs (g)(11) through (g)(16) to subparagraphs (g)(10) through (g)(15). The Exchange also proposes to amend its fee schedule to delete references to the SWPB routing option under fee code SW, as well as under footnote 3. The Exchange notes that Users seeking to route only to Protected Quotations for displayed size may use the other SWP routing option, SWPA.⁵

(b) Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the “Act”) and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.⁶

Specifically, the Exchange believes the proposed rule change is consistent with the

⁴ Orders that yield fee code SW receive a discounted fee of \$0.0031 per share at or above \$1.00 and 0.30% of Dollar Value per share below \$1.00.

⁵ See Exchange Rule 11.11(g)(9).

⁶ 15 U.S.C. 78f(b).

Section 6(b)(5)⁷ requirements that the rules of an exchange be 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 mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)⁸ requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

In particular, The Exchange does not believe that this proposal will permit unfair discrimination among customers, brokers, or dealers because the SWPB routing options will no longer be available to all Users. Also, the Exchange believes the proposed rule change to remove references to SWPB will remove impediments to the mechanism of a free and open market, thereby protecting investors and the public interest. As stated, the Exchange noted that few Users elect the SWPB routing option and has determined that the current demand does not warrant the infrastructure and ongoing maintenance expense required to support these products. Therefore, the Exchange is discontinuing this routing option. The Exchange notes that routing through the Exchange is voluntary and Users are free to designate the alternative SWP routing option, SWPA, currently offered by the Exchange.⁹ In addition, the SWPB routing option is not a core product offering by the Exchange, nor is the Exchange required by the Act to offer such a product. By removing

⁷ 15 U.S.C. 78f(b)(5).

⁸ Id.

⁹ See supra note 5.

references to a routing option that will no longer be offered by the Exchange, the Exchange believes the proposed rule change will remove impediments to the mechanism of a free and open market and protect investors by providing investors with increased transparency regarding rules that reflect routing options currently available on the Exchange.

Item 4. 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 Act. The proposed rule change to remove SWPB is not designed to address any competitive issues but rather to increase transparency by eliminating the SWPB routing option that is to be discontinued by the Exchange.

Item 5. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposed rule change.

Item 6. Extension of Time Period for Commission Action

Not applicable.

Item 7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2) or Section 19(b)(7)(D)

(a) The proposed rule change is filed for immediate effectiveness pursuant to Section 19(b)(3)(A) of Act¹⁰ and Rule 19b-4(f)(6)¹¹ thereunder.

¹⁰ 15 U.S.C. 78s(b)(3)(A).

¹¹ 17 CFR 240.19b-4(f)(6).

(b) The Exchange designates that the proposed rule change effects a change that (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of the filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest. Additionally, the Exchange has given 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 proposed amendment to remove the definition of SWPB within Rule 11.11(g), and references to SWPB under Rule 11.16(e) and the fee schedule does not significantly affect the protection of investors, but rather serves to protect investors by increasing transparency as a result of the removal of references to a discontinued routing option within the Exchange's rules and fee schedule.

Furthermore, the Exchange believes that the proposed rule change does not impose any significant burden on competition as the removal of references to SWPB is not intended to address any competitive issues but instead is intended to increase transparency for investors regarding the Exchange's current routing strategy offerings.

For the foregoing reasons, this rule filing qualifies as a "non-controversial" rule change under Rule 19b-4(f)(6), which renders the proposed rule change effective upon filing with the Commission. At any time within 60 days of the filing of this 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. The Exchange respectfully requests that the Commission waive the 30-day operative delay period after which a proposed rule change under Rule 19b-4(f)(6) becomes effective. The Exchange believes that waiver of the operative delay is consistent with the protection of investors and the public interest because it will allow the Exchange to modify its rules in a timely manner by eliminating rules that account for a service the Exchange intends to discontinue on May 1, 2019, thereby promptly increasing transparency and avoiding potential investor confusion during the operative delay period. Therefore, Exchange requests that the Commission waive the 30 day operative delay.

(c) Not applicable.

(d) Not applicable.

Item 8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

The proposed rule change is not based on a rule either of another self-regulatory organization or of the Commission.

Item 9. Security-Based Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

Item 10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

Item 11. Exhibits

Exhibit 1. Completed Notice of Proposed Rule Change for publication in the Federal Register.

Exhibit 5. Proposed rule text.

EXHIBIT 1**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34- ; File No. SR-CboeEDGA-2019-008]

[Insert date]

Self-Regulatory Organizations; Cboe EDGA Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to Amend Rule 11.11 and Rule 11.16, as well as its Fee Schedule, to Delete References to the SWPB Routing Option

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on [insert date], Cboe EDGA Exchange, Inc. (the “Exchange” or “EDGA”) 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 Exchange. The Exchange filed the proposal as a “non-controversial” proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(6) 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

Cboe EDGA Exchange, Inc. (the “Exchange” or “EDGA”) proposes to amend Rule 11.11 and Rule 11.16, as well as its Fee Schedule, to delete references to the SWPB routing option. The text of the proposed rule change is provided in Exhibit 5.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(6).

The text of the proposed rule change is also available on the Exchange's website (http://markets.cboe.com/us/equities/regulation/rule_filings/edga/), at the Exchange's Office of the Secretary, 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 Rule 11.11(g) (Routing Options) to delete the SWPB routing option under subparagraph (g)(10), as well as references to the SWPB routing option under Rule 11.16(e) (Limit Up-Limit Down Mechanism). The Exchange also proposes to amend its fee schedule to delete references to the SWPB routing options under fee code SW and under footnote 3. The Exchange intends to implement the proposed rule changes on May 1, 2019.

Currently, Rule 11.11(g) provides for a variety of routing away options under which the System⁵ will consider the quotations only of accessible Trading Centers. The term "System routing table" refers to the proprietary process for determining the specific trading

⁵ The "System" is the Exchange's electronic communications and trading facility designated by the Board through which securities orders of Users are consolidated for ranking, execution and, when applicable, routing away. See Exchange Rule 1.5(cc).

venues to which the System routes orders and the order in which it routes them.⁶ Rule 11.13(g)(10) currently provides for SWPB as one of such routing options. SWPB is a routing option under which an order checks the System for available shares and then is sent to only Protected Quotations and only for displayed size. To the extent that any portion of the routed order is unexecuted, the remainder is posted to the EDGA Book at the order's limit price, unless otherwise instructed by the User.⁷ Also, if at the time of entry, there is an insufficient share quantity in the SWPB order to fulfill the displayed size of all Protected Quotations, then the entire SWPB order will be cancelled back to the User immediately. Currently, Rule 11.16 provides for the Regulation NMS Plan to Address Extraordinary Market Volatility (the "Plan") during a pilot period. Specifically, Rule 11.16(e)(5)(D)(ii) provides a description of how the two current SWP routing strategies, SWPA and SPWB, are handled in accordance with the Plan when an order to buy utilizing an SWP routing strategy has a limit price that is greater than the Upper Price Band or if a sell order utilizing an SWP routing strategy has a limit price that is less than the Lower Price Band. Additionally, current fee code SW is yielded on orders routed using SWPA or SWPB routing strategies, except for removal of liquidity from the New York Stock Exchange ("NYSE").⁸ Current footnote 3 provides that fee code D will be yielded on orders routed using SWPA or SWPB if such strategy removes liquidity from NYSE.

⁶ The Exchange reserves the right to maintain a different System routing table for different routing options and to modify the System routing table at any time without notice. See Exchange Rule 11.11(g).

⁷ The term "User" is defined as "any Member or Sponsored Participant who is authorized to obtain access to the System pursuant to Rule 11.3." See Exchange Rule 1.5(ee).

⁸ Orders that yield fee code SW receive a discounted fee of \$0.0031 per share at or above \$1.00 and 0.30% of Dollar Value per share below \$1.00.

The Exchange has determined that because few Users elect the SWPB routing option, which often experiences no usage for extended periods of time, the current demand does not warrant the infrastructure and ongoing maintenance expenses required to support these products. Therefore, the Exchange now proposes to delete SWPB as a routing option under Rule 11.11(g)(10) and references to the SWPB routing option under Rule 11.16(e)(5)(D)(ii). The Exchange proposes to amend Rule 11.11(g) formatting accordingly, changing the numbering of current subparagraphs (g)(11) through (g)(16) to subparagraphs (g)(10) through (g)(15). The Exchange also proposes to amend its fee schedule to delete references to the SWPB routing option under fee code SW, as well as under footnote 3. The Exchange notes that Users seeking to route only to Protected Quotations for displayed size may use the other SWP routing option, SWPA.⁹

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the “Act”) and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.¹⁰ Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)¹¹ requirements that the rules of an exchange be 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 mechanism of a free and open

⁹ See Exchange Rule 11.11(g)(9).

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

market and a national market system, and, in general, to protect investors and the public interest. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)¹² requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

In particular, The Exchange does not believe that this proposal will permit unfair discrimination among customers, brokers, or dealers because the SWPB routing options will no longer be available to all Users. Also, the Exchange believes the proposed rule change to remove references to SWPB will remove impediments to the mechanism of a free and open market, thereby protecting investors and the public interest. As stated, the Exchange noted that few Users elect the SWPB routing option and has determined that the current demand does not warrant the infrastructure and ongoing maintenance expense required to support these products. Therefore, the Exchange is discontinuing this routing option. The Exchange notes that routing through the Exchange is voluntary and Users are free to designate the alternative SWP routing option, SWPA, currently offered by the Exchange.¹³ In addition, the SWPB routing option is not a core product offering by the Exchange, nor is the Exchange required by the Act to offer such a product. By removing references to a routing option that will no longer be offered by the Exchange, the Exchange believes the proposed rule change will remove impediments to the mechanism of a free and open market and protect investors by providing investors with increased transparency regarding rules that reflect routing options currently available on the Exchange.

¹² Id.

¹³ See supra note 9.

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 Act. The proposed rule change to remove SWPB is not designed to address any competitive issues but rather to increase transparency by eliminating the SWPB routing option that is to be discontinued by the Exchange.

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

The Exchange neither solicited nor received comments on the proposed rule change.

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

Because the foregoing proposed rule change does not:

- A. significantly affect the protection of investors or the public interest;
- B. impose any significant burden on competition; and
- C. become operative for 30 days from the date on which it was filed, or such

shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁴ and Rule 19b-4(f)(6)¹⁵ 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,

¹⁴ 15 U.S.C. 78s(b)(3)(A).

¹⁵ 17 CFR 240.19b-4(f)(6).

the Commission will institute proceedings 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-CboeEDGA-2019-008 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-CboeEDGA-2019-008. 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, D.C. 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; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-CboeEDGA-2019-008 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.¹⁶

Secretary

¹⁶ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

* * * * *

Rules of Cboe EDGA Exchange, Inc.

* * * * *

Rule 11.11. Routing to Away Trading Centers

(a)-(f) No change.

(g) Routing Options. The System provides a variety of routing options. Routing options may be combined with all available order types and Times-in-Force instruction, with the exception of order types and Times-in-Force instruction whose terms are inconsistent with the terms of a particular routing option. The System will consider the quotations only of accessible Trading Centers. The term "System routing table" refers to the proprietary process for determining the specific trading venues to which the System routes orders and the order in which it routes them. The Exchange reserves the right to route orders simultaneously or sequentially, maintain a different System routing table for different routing options and to modify the System routing table at any time without notice. The System routing options are:

(1)-(9) No change.

[(10) SWPB. SWPB is a routing option under which an order checks the System for available shares and then is sent to only Protected Quotations and only for displayed size. To the extent that any portion of the routed order is unexecuted, the remainder is posted to the EDGA Book at the order's limit price, unless otherwise instructed by the User. The entire SWPB order will be cancelled back to the User immediately if at the time of entry there is an insufficient share quantity in the SWPB order to fulfill the displayed size of all Protected Quotations.]

(1[1]0) Reserved.

(1[2]1) Reserved.

(1[3]2) The following routing strategies utilize a MidPoint Peg Order to check the System for available shares and any remaining shares are then sent to destinations on the System routing table that support midpoint eligible orders. If any shares remain unexecuted after routing, they are posted on the EDGA Book as a MidPoint Peg Order, unless otherwise instructed by the User.

(A) RMPT

(B) RMPL

(1[4]3) Destination Specific. Destination Specific is a routing option under which an order checks the System for available shares and then is sent to an away trading center or centers specified by the User. Post to Away. In addition to instructions to cancel an order back to a User or post to the EDGA Book following the routing process, as set forth above, a User may elect the Post to Away routing option.

(1[5]4) Post to Away is a routing option that routes the remainder of a routed order to and posts such order on the order book of a destination on the System routing table as specified by the User. Post to Away can be combined with the following routing strategies: ROUT, ROUX, ROUE, ROUD, ROUZ, ROUQ, RDOT, RDOX, ROBB, ROCO, and INET.

(1[6]5) A User may select either Route To Improve (“RTI”) or Route To Fill (“RTF”) for the following routing strategies: ROUE, ROUT, and ROUX. RTI may route to multiple destinations at a single price level simultaneously while RTF may route to multiple destinations and at multiple price levels simultaneously.

* * * * *

Rule 11.16 Trading Halts Due to Extraordinary Market Volatility

(a)-(d) No change.

(e) Limit Up-Limit Down Mechanism

(1)-(4) No change

(5) Re-pricing and Cancellation of Interest. Depending on a User’s instructions, the System shall re-price and/or cancel buy (sell) interest that is priced or could be executed above (below) the Upper (Lower) Price Band. When re-pricing resting orders because such orders are above (below) the Upper (Lower) Price Band, the Exchange will provide new timestamps to such orders. The Exchange will also provide new timestamps to resting orders at the less aggressive price to which such orders are re-priced. Any resting interest that is re-priced pursuant to this Rule shall maintain priority ahead of interest that was originally less aggressively priced, regardless of the original timestamps for such orders.

(A)-(C) No change.

(D) Routable Orders. If routing is permitted based on a User’s instructions, orders shall be routed away from the Exchange pursuant to Rule 11.11, provided that the System shall not route buy (sell) interest at a price above (below) the Upper (Lower) Price Band.

(i) Re-routing. When the Upper (Lower) Price Band adjusts such that the NBO (NBB) becomes executable, a routable buy (sell)

Market or marketable Limit Order will be eligible to be re-routed by the Exchange if such order contains an Aggressive or Super Aggressive instruction.

(ii) Routing strategy[ies] SWPA [and SWPB (together, “SWP”)], as described in Rule 11.11(g), [are]is eligible for routing in accordance with the Plan as follows: the System will immediately cancel orders utilizing an SWPA routing strategy when an order to buy utilizing an SWPA routing strategy has a limit price that is greater than the Upper Price Band or if a sell order utilizing an SWPA routing strategy has a limit price that is less than the Lower Price Band.

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Cboe EDGA U.S. Equities Exchange Fee Schedule

Effective [March]May 1, 2019

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Fee Codes and Associated Fees:

Fee Code	Description	Fee/(Rebate) Securities at or above \$1.00	Fee/(Rebate) Securities below \$1.00
10 – S	No change.	No change.	No change.
SW ³	Routed using SWPA[/SWPB] routing strategy (except for removal of liquidity from NYSE)	0.00310	0.30% of Dollar Value
T – Z	No change.	No change.	No change.

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³ Fee code D will be yielded if an SWPA [or SWPB] routing strategy removes liquidity from NYSE.