

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * <input type="text" value="30"/>	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - <input type="text" value="2021"/> - * <input type="text" value="023"/>	Amendment No. (req. for Amendments *) <input type="text"/>
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Filing by Cboe EDGX 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"/>
			Rule		
Pilot <input type="checkbox"/>	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 19.6.05 to allow Monday and Wednesday expirations for options listed pursuant to the Short Term Option Series Program on the Invesco QQQ Trust ("QQQ").

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 * <input type="text" value="Rebecca"/>	Last Name * <input type="text" value="Tenuta"/>
Title * <input type="text" value="Senior Counsel"/>	
E-mail * <input type="text" value="rtenuta@cboe.com"/>	
Telephone * <input type="text" value="(312) 786-7068"/>	Fax <input type="text"/>

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 <input type="text" value="04/21/2021"/>	<input type="text" value="VP, Associate General Counsel"/>
By <input type="text" value="Laura G. Dickman"/>	<input type="text" value=""/>
(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 *

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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 *

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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 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

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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

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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

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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

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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 EDGX Exchange, Inc. (the “Exchange” or “EDGX Options”) proposes to amend Rule 19.6.05 to allow Monday and Wednesday expirations for options listed pursuant to the Short Term Option Series Program on the Invesco QQQ Trust (“QQQ”). 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 20, 2021.

(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 EDGX 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 19.6.05 to allow Monday and Wednesday expirations for options listed pursuant to the Short Term Option Series Program on QQQ. The Exchange notes that this proposed rule change is substantively identical to a rule change recently adopted by Nasdaq Phlx LLC. (“Phlx”), filed with the Securities and Exchange Commission (“Commission”).¹

¹ See Securities Exchange Release No.91238 (March 2, 2021), 86 FR 13404 (March 8, 2021) (SR-Phlx-2021-10) (Notice of Filing of Proposed Rule Change

Rule 19.6.05 currently governs the Exchange's Short Term Option Series Program.

The term "Short Term Option Series" means a series in an option class that is approved for listing and trading on the Exchange in which the series is opened for trading on any Monday, Tuesday, Wednesday, Thursday or Friday that is a business day and that expires on the Monday, Wednesday or Friday of the next business week, or, in the case of a series that is listed on a Friday and expires on a Monday, is listed one business week and one business day prior to that expiration. If a Tuesday, Wednesday, Thursday or Friday is not a business day, the series may be opened (or shall expire) on the first business day immediately prior to that Tuesday, Wednesday, Thursday or Friday, respectively. For a series listed pursuant to this section for Monday expiration, if a Monday is not a business day, the series shall expire on the first business day immediately following that Monday.²

Rule 19.6.05(h) provides that the Exchange may open weekly series for options on the SPDR S&P 500 ETF Trust ("SPY") with Monday and Wednesday expirations. The proposed rule change amends Rule 19.6.05(h) to also allow Monday and Wednesday expirations for options on QQQ. Specifically, the proposed rule change amends Rule 19.6.05(h) to provide that the Exchange may open for trading on any Friday or Monday that is a business day series of options on the SPDR S&P 500 ETF Trust ("SPY") and series of options on the Invesco QQQ Trust ("QQQ") to expire on any Monday of the month that is a business day and is not a Monday on which Quarterly Options Series expire ("Monday SPY Expirations" and "Monday QQQ Expirations"), provided that any Friday on which the Exchange opens for trading a Monday SPY and QQQ Expiration is one business week and

To Permit Monday and Wednesday Expirations for Options Listed Pursuant to the Short Term Option Series Program on the Invesco QQQ TrustSM).

² See Rule 16.1, definition of "Short Term Option Series".

one business day prior to expiration. The Exchange may also open for trading on any Tuesday or Wednesday that is a business day series of SPY options and series of QQQ options to expire on any Wednesday of the month that is a business day and is not a Wednesday on which Quarterly Options Series expire (“Wednesday SPY Expirations” and “Wednesday QQQ Expirations”). The Exchange may list up to five consecutive series of each Monday SPY and QQQ Expirations and up to five consecutive series of each Wednesday SPY and QQQ Expirations at one time; the Exchange may have no more than a total of five of each Monday SPY and QQQ Expirations and no more than a total of five of each Wednesday SPY and QQQ Expirations. Monday and Wednesday SPY and QQQ Expirations will be subject to the provisions of this Rule.³ Additionally, the proposed rule change amends Rule 19.6.05(b), which currently excepts Monday and Wednesday SPY Expirations from the prohibition on Short Term Option Series expiring in the same week in which monthly option series on the same class expire, to provide that, with the exception of Monday and Wednesday SPY and QQQ Expirations, no Short Term Option Series may expire in the same week in which monthly option series on the same class expire.

The Exchange believes that the introduction of QQQ Monday and Wednesday Expirations will expand hedging tools available to market participants and assist in reducing the premium cost of buying protection. By offering Monday and Wednesday QQQ Expirations, the proposed rule change will allow market participants to purchase QQQ based on their timing needs and allow them to more effectively tailor their investment and hedging strategies.

³ The proposed rule change also updates a reference to “Monday or Wednesday SPY Expirations” in Rule 19.6.05 to refer to “Monday or Wednesday SPY and QQQ Expirations”.

The Exchange notes that, pursuant to the definition of Short Term Option Series,⁴ if the Exchange is not open for business on a Wednesday, then a Wednesday QQQ Expiration will expire on the first business day immediately prior to that Wednesday (e.g., Tuesday of that week). However, regarding Monday QQQ Expirations, if the Exchange is not open for business on a Monday, then a Monday QQQ Expiration will expire on the first business day following that Monday (e.g., Tuesday of that week). This is the same expiration process currently in place for Monday and Wednesday SPY Expirations. The Exchange believes that it is appropriate to require Monday expiration series to expire on the Tuesday of that week, rather than the previous business day (e.g., the previous Friday), when expiration Monday does not fall on a business day because the immediately following Tuesday is closer in time to the scheduled expiration date of the series than the previous Friday. Therefore, the following business day in this case may be more representative of anticipated market conditions than the previous business day. The Exchange notes that, not only are Monday SPY Expirations treated in the same manner today, but the same applies to weekly index options listed pursuant to the Nonstandard Expiration Program.⁵ The Exchange also notes that permitting Monday and Wednesday QQQ Expirations to expire in the same week as monthly options series on the same class, like that of Monday and Wednesday SPY Expirations, is appropriate because Monday and Wednesday QQQ Expirations and standard monthly options will not expire on the same trading day, as standard monthly options expire on Fridays. Additionally, the Exchange believes that listing Monday and Wednesday QQQ Expirations each week of the month will provide consistency for investors and mitigate any potential confusion regarding weekly listings.

⁴ See supra note 2.

⁵ See Rule 29.11(j)(1).

The Exchange notes that the interval between strike prices for the proposed Monday and Wednesday QQQ Expirations are the same as those for the Monday and Wednesday SPY Expirations and the Short Term Option Series with Wednesday and Friday expirations.⁶ Specifically, the proposed Monday and Wednesday QQQ Expirations have a \$0.50 strike interval minimum.⁷ As is the case with other equity options series listed pursuant to the Short Term Option Series Program, Monday and Wednesday QQQ Expirations are P.M.-settled. Also, pursuant to Rule 19.6.05(a), the Exchange may open up to 30 Short Term Option Series for each expiration date in each option class eligible for participation in the Short Term Option Series Program. This includes Monday and Wednesday QQQ Expirations for QQQ options. In addition to the 30 series per class, the Exchange may open Short Term Option Series, including Monday and Wednesday QQQ Expirations, that are opened by other securities exchanges in option classes selected by such exchanges under their respective short term option rules.

The Exchange does not believe that listing series of P.M.-settled Monday and Wednesday expirations for options on QQQ will have any adverse impact on fair and orderly markets as the Exchange already lists weekly series with the same settlement and expirations for options on SPY, as well as for weekly index options pursuant to the Nonstandard Pilot Program,⁸ and has not experienced any issues regarding adverse market impact in connection with the listing of these series. The Exchange represents that it has the necessary capacity and surveillance programs in place to support and properly monitor trading in the proposed Monday and Wednesday QQQ Expirations. The Exchange currently

⁶ See Rule 19.6.05(e).

⁷ See id.

⁸ See supra note 5.

deploys such surveillance programs to monitor Monday and Wednesday SPY Expirations and has not experienced any issues with capacity in connection with listing Monday and Wednesday SPY Expirations. The Exchange intends to begin implementation of the proposed rule change on April 23, 2021, as Phlx intends to begin listing weekly Monday QQQ Expirations on this date.⁹ The Exchange will issue a notice of the planned implementation date to its Members in advance.

(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.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 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

⁹ See Options Trader Alert #2021 – 23, Nasdaq PHLX Introduces Monday and Wednesday Weekly Expirations For QQQ Options (April 12, 2021) available at: <http://www.nasdaqtrader.com/MicroNews.aspx?id=23>. Phlx anticipates listing weekly Wednesday QQQ Expirations on April 27, 2021.

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

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 believes the Short Term Option Series Program has been successful to date and that listing Monday and Wednesday QQQ Expirations, like Monday and Wednesday SPY Expirations already listed for trading, will expand the ability of investors to effectively hedge risk against market movements stemming from economic releases or market events that occur throughout the month. The Exchange believes that offering Monday and Wednesday QQQ Expirations will create greater trading and hedging opportunities and flexibility for investors, allowing them to use QQQ options listed pursuant to the Short Term Option Series Program in a manner more effectively tailored their investment and hedging objectives. As already noted, the Exchange currently offers series with the same settlement (P.M.) and expirations (Monday and Wednesday) for options on SPY and for weekly index options pursuant to the Nonstandard Pilot Program.¹³ The Exchange again notes that the proposed rule change is substantively identical to a rule recently adopted by Phlx and filed with the Commission.¹⁴

The manner in which Monday QQQ Expirations will expire when expiration Monday lands on a holiday is consistent with the manner in which Monday SPY Expirations currently expire under the same circumstances. The Exchange believes that allowing Monday QQQ Expirations that expire on a holiday to fall on the following business day, as opposed to the prior business day (as applicable to Wednesday and

¹² Id.

¹³ See supra note 5.

¹⁴ See supra note 1.

Friday expirations that expire on a holiday), removes impediments to and perfects the mechanism of a free and open market and national by permitting such Monday expirations to occur closer in time to the scheduled expiration date of the series, which may be more representative of anticipated market conditions. Additionally, the proposed rule change to except Monday and Wednesday QQQ Expirations from the prohibition on Short Term Option Series expiring in the same week in which monthly option series on the same class expire is consistent with the same exception that currently applies to Monday and Wednesday SPY Expirations.¹⁵ The proposed rule change is designed to provide consistency for investors and mitigate any potential confusion regarding weekly listings each week of the month.

The Exchange does not believe that listing series of P.M.-settled Monday and Wednesday expirations for options on QQQ will have any adverse impact on fair and orderly markets as the Exchange already lists series with the same settlement and expirations for options on SPY, as well as for weekly index options pursuant to the Nonstandard Pilot Program,¹⁶ and has not observed any adverse market impact in connection with the listing of these series. The Exchange represents that it already has an adequate surveillance program in place to detect and deter any manipulative trading in Monday and Wednesday expirations, including Monday and Wednesday QQQ Expirations, and that it has the necessary systems capacity to support the listing and trading of the new series.

¹⁵ As stated herein, because monthly options expire on Fridays, Monday and Wednesday weekly options will not land on the same day.

¹⁶ See supra note 5.

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 Exchange does not believe that the proposed rule change will impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act as Monday and Wednesday QQQ Expirations will be available for quoting and trading on the Exchange for all market participants. Therefore, all market participants will equally be able to transact in QQQ series listed with Monday and Wednesday expirations for trading on the Exchange.

The Exchange does not believe that the proposed rule change will impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act as it only impacts the permissible expirations for an option series listed on the Exchange. As stated, another options exchange has recently implemented a substantively identical rule to permit Monday and Wednesday QQQ expirations on its exchange.¹⁷ As such, this proposal is a competitive response that will permit the Exchange to list the same expirations for series in a multiply-listed option as another options 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.

¹⁷ See supra note 1.

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 Act¹⁸ and Rule 19b-4(f)(6)¹⁹ thereunder.

(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 Exchange believes that the proposed rule change does not significantly affect the protection of investors or the public interest because the Short Term Option Series Program has been successful to date and listing Monday and Wednesday QQQ Expirations will benefit investors by expanding their ability to effectively hedge risk against market movements stemming from economic releases or market events that occur throughout the month, creating greater trading and hedging opportunities and flexibility, and allowing customers to use options listed under the Short Term Option Series Program

¹⁸ 15 U.S.C. 78s(b)(3)(A).

¹⁹ 17 CFR 240.19b-4(f)(6).

in a manner more effectively tailored their investment and hedging objectives. The Exchange currently offers the series with the same settlement and weekly expirations for options on SPY and for weekly index options under the Nonstandard Pilot Program.²⁰ Also, the proposed rule change is substantively identical to a rule recently adopted by Phlx and filed with the Commission.²¹ The Exchange does not believe that the manner in which Monday QQQ Expirations will expire when expiration Monday lands on a holiday, nor the exception of Monday and Wednesday QQQ Expirations from the prohibition on Short Term Option Series expiring in the same week in which monthly option series on the same class expire, will affect the protection of investors and the public interest because each is consistent with the manner in which Monday SPY Expirations currently expire under the same circumstances. Permitting Monday QQQ Expirations that expire on a holiday to occur on the following business day will allow such Monday expirations to occur at a time that may be more representative of anticipated market conditions and allowing Monday and Wednesday QQQ Expirations and standard monthly QQQ options to expire in the same week²² will provide consistency for investors and mitigate any potential confusion regarding weekly listings each week of the month. The Exchange represents that it has an adequate surveillance program in place to detect and deter and manipulative trading in Monday and Wednesday expirations, including Monday and Wednesday QQQ Expirations, and that it has the necessary systems capacity to support the listing and trading of the new series. As states, the Exchange already lists series with the same settlement and expirations for options on SPY, as well as for weekly index

²⁰ See supra note 5.

²¹ See supra note 1.

²² See supra note 15.

options under the Nonstandard Pilot Program,²³ and has not observed any adverse market impact or capacity issues in connection with the listing of these series.

The Exchange believes that the proposed rule change does not impose any significant burden on competition because Monday and Wednesday QQQ Expirations will be available for quoting and trading on the Exchange for all market participants and, therefore, all market participants will equally be able to transact in Monday and Wednesday QQQ Expirations listed for trading on the Exchange. The proposal only impacts the expirations available for weekly QQQ options series listed on the Exchange. As indicated above, another options exchange has recently implemented a substantively identical rule for listing Monday and Wednesday QQQ expirations on its exchange and this proposal is a competitive response that will permit the Exchange to list the expirations for series in a multiply-listed option as another options exchange.

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 five-day pre-filing requirement and the 30-day operative delay period after which a proposed rule change

²³ See supra note 5.

under Rule 19b-4(f)(6) becomes effective. As stated above, the Exchange does not believe the proposal will affect the protection of investors as it is substantively identical to a rule on another options exchange for listing Monday and Wednesday QQQ Short Term Option Series on its exchange,²⁴ which that options exchange plans to launch on April 23, 2021.²⁵ As such, waiver of the five-day pre-filing requirement and the 30-day operative delay will permit the Exchange to implement the proposal as a competitive response, permitting the Exchange to list the same expirations for series in a multiply-listed option as another options exchange, at the same time that such options exchange intends to list such series. The Exchange believes that the proposed rule change will allow the Exchange to offer expirations that will create greater trading and hedging opportunities and flexibility for customers and will allow customers to use options listed under the Short Term Option Series Program in a manner more effectively tailored their investment and hedging objectives. For these reasons, the Exchange respectfully requests that the Commission waive the five-day pre-filing requirement and 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 substantively identical to Phlx's Supplementary Material .11 and .11(b) to Option 4, Section 5.

²⁴ See supra note 1.

²⁵ See supra note 9.

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-CboeEDGX-2021-023]

[Insert date]

Self-Regulatory Organizations; Cboe EDGX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to Amend Rule 19.6.05 to Allow Monday and Wednesday Expirations for Options Listed Pursuant to the Short Term Option Series Program on the Invesco QQQ Trust (“QQQ”)

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 EDGX Exchange, Inc. (the “Exchange” or ““EDGX””) 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 EDGX Exchange, Inc. (the “Exchange” or “EDGX Options”) proposes to amend Rule 19.6.05 to allow Monday and Wednesday expirations for options listed pursuant to the Short Term Option Series Program on the Invesco QQQ Trust (“QQQ”).

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/options/regulation/rule_filings/edgx/), 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 19.6.05 to allow Monday and Wednesday expirations for options listed pursuant to the Short Term Option Series Program on QQQ. The Exchange notes that this proposed rule change is substantively identical to a rule change recently adopted by Nasdaq Phlx LLC. ("Phlx"), filed with the Securities and Exchange Commission ("Commission").⁵

Rule 19.6.05 currently governs the Exchange's Short Term Option Series Program. The term "Short Term Option Series" means a series in an option class that is approved for listing and trading on the Exchange in which the series is opened for trading on any Monday, Tuesday, Wednesday, Thursday or Friday that is a business day and that expires

⁵ See Securities Exchange Release No.91238 (March 2, 2021), 86 FR 13404 (March 8, 2021) (SR-Phlx-2021-10) (Notice of Filing of Proposed Rule Change To Permit Monday and Wednesday Expirations for Options Listed Pursuant to the Short Term Option Series Program on the Invesco QQQ TrustSM).

on the Monday, Wednesday or Friday of the next business week, or, in the case of a series that is listed on a Friday and expires on a Monday, is listed one business week and one business day prior to that expiration. If a Tuesday, Wednesday, Thursday or Friday is not a business day, the series may be opened (or shall expire) on the first business day immediately prior to that Tuesday, Wednesday, Thursday or Friday, respectively. For a series listed pursuant to this section for Monday expiration, if a Monday is not a business day, the series shall expire on the first business day immediately following that Monday.⁶ Rule 19.6.05(h) provides that the Exchange may open weekly series for options on the SPDR S&P 500 ETF Trust (“SPY”) with Monday and Wednesday expirations. The proposed rule change amends Rule 19.6.05(h) to also allow Monday and Wednesday expirations for options on QQQ. Specifically, the proposed rule change amends Rule 19.6.05(h) to provide that the Exchange may open for trading on any Friday or Monday that is a business day series of options on the SPDR S&P 500 ETF Trust (“SPY”) and series of options on the Invesco QQQ Trust (“QQQ”) to expire on any Monday of the month that is a business day and is not a Monday on which Quarterly Options Series expire (“Monday SPY Expirations” and “Monday QQQ Expirations”), provided that any Friday on which the Exchange opens for trading a Monday SPY and QQQ Expiration is one business week and one business day prior to expiration. The Exchange may also open for trading on any Tuesday or Wednesday that is a business day series of SPY options and series of QQQ options to expire on any Wednesday of the month that is a business day and is not a Wednesday on which Quarterly Options Series expire (“Wednesday SPY Expirations” and “Wednesday QQQ Expirations”). The Exchange may list up to five consecutive series of

⁶ See Rule 16.1, definition of “Short Term Option Series”.

each Monday SPY and QQQ Expirations and up to five consecutive series of each Wednesday SPY and QQQ Expirations at one time; the Exchange may have no more than a total of five of each Monday SPY and QQQ Expirations and no more than a total of five of each Wednesday SPY and QQQ Expirations. Monday and Wednesday SPY and QQQ Expirations will be subject to the provisions of this Rule.⁷ Additionally, the proposed rule change amends Rule 19.6.05(b), which currently excepts Monday and Wednesday SPY Expirations from the prohibition on Short Term Option Series expiring in the same week in which monthly option series on the same class expire, to provide that, with the exception of Monday and Wednesday SPY and QQQ Expirations, no Short Term Option Series may expire in the same week in which monthly option series on the same class expire.

The Exchange believes that the introduction of QQQ Monday and Wednesday Expirations will expand hedging tools available to market participants and assist in reducing the premium cost of buying protection. By offering Monday and Wednesday QQQ Expirations, the proposed rule change will allow market participants to purchase QQQ based on their timing needs and allow them to more effectively tailor their investment and hedging strategies.

The Exchange notes that, pursuant to the definition of Short Term Option Series,⁸ if the Exchange is not open for business on a Wednesday, then a Wednesday QQQ Expiration will expire on the first business day immediately prior to that Wednesday (e.g., Tuesday of that week). However, regarding Monday QQQ Expirations, if the Exchange is not open for business on a Monday, then a Monday QQQ Expiration will expire on the first business day

⁷ The proposed rule change also updates a reference to “Monday or Wednesday SPY Expirations” in Rule 19.6.05 to refer to “Monday or Wednesday SPY and QQQ Expirations”.

⁸ See supra note 6.

following that Monday (e.g., Tuesday of that week). This is the same expiration process currently in place for Monday and Wednesday SPY Expirations. The Exchange believes that it is appropriate to require Monday expiration series to expire on the Tuesday of that week, rather than the previous business day (e.g., the previous Friday), when expiration Monday does not fall on a business day because the immediately following Tuesday is closer in time to the scheduled expiration date of the series than the previous Friday. Therefore, the following business day in this case may be more representative of anticipated market conditions than the previous business day. The Exchange notes that, not only are Monday SPY Expirations treated in the same manner today, but the same applies to weekly index options listed pursuant to the Nonstandard Expiration Program.⁹ The Exchange also notes that permitting Monday and Wednesday QQQ Expirations to expire in the same week as monthly options series on the same class, like that of Monday and Wednesday SPY Expirations, is appropriate because Monday and Wednesday QQQ Expirations and standard monthly options will not expire on the same trading day, as standard monthly options expire on Fridays. Additionally, the Exchange believes that listing Monday and Wednesday QQQ Expirations each week of the month will provide consistency for investors and mitigate any potential confusion regarding weekly listings.

The Exchange notes that the interval between strike prices for the proposed Monday and Wednesday QQQ Expirations are the same as those for the Monday and Wednesday SPY Expirations and the Short Term Option Series with Wednesday and Friday expirations.¹⁰ Specifically, the proposed Monday and Wednesday QQQ Expirations have a

⁹ See Rule 29.11(j)(1).

¹⁰ See Rule 19.6.05(e).

\$0.50 strike interval minimum.¹¹ As is the case with other equity options series listed pursuant to the Short Term Option Series Program, Monday and Wednesday QQQ Expirations are P.M.-settled. Also, pursuant to Rule 19.6.05(a), the Exchange may open up to 30 Short Term Option Series for each expiration date in each option class eligible for participation in the Short Term Option Series Program. This includes Monday and Wednesday QQQ Expirations for QQQ options. In addition to the 30 series per class, the Exchange may open Short Term Option Series, including Monday and Wednesday QQQ Expirations, that are opened by other securities exchanges in option classes selected by such exchanges under their respective short term option rules.

The Exchange does not believe that listing series of P.M.-settled Monday and Wednesday expirations for options on QQQ will have any adverse impact on fair and orderly markets as the Exchange already lists weekly series with the same settlement and expirations for options on SPY, as well as for weekly index options pursuant to the Nonstandard Pilot Program,¹² and has not experienced any issues regarding adverse market impact in connection with the listing of these series. The Exchange represents that it has the necessary capacity and surveillance programs in place to support and properly monitor trading in the proposed Monday and Wednesday QQQ Expirations. The Exchange currently deploys such surveillance programs to monitor Monday and Wednesday SPY Expirations and has not experienced any issues with capacity in connection with listing Monday and Wednesday SPY Expirations. The Exchange intends to begin implementation of the proposed rule change on April 23, 2021, as Phlx intends

¹¹ See id.

¹² See supra note 9.

to begin listing weekly Monday QQQ Expirations on this date.¹³ The Exchange will issue a notice of the planned implementation date to its Members in advance.

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.¹⁴

Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)¹⁵ 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)¹⁶ requirement that the rules of an exchange not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

In particular, the Exchange believes the Short Term Option Series Program has been successful to date and that listing Monday and Wednesday QQQ Expirations, like Monday and Wednesday SPY Expirations already listed for trading, will expand the

¹³ See Options Trader Alert #2021 – 23, Nasdaq PHLX Introduces Monday and Wednesday Weekly Expirations For QQQ Options (April 12, 2021) available at: <http://www.nasdaqtrader.com/MicroNews.aspx?id=23>. Phlx anticipates listing weekly Wednesday QQQ Expirations on April 27, 2021.

¹⁴ 15 U.S.C. 78f(b).

¹⁵ 15 U.S.C. 78f(b)(5).

¹⁶ Id.

ability of investors to effectively hedge risk against market movements stemming from economic releases or market events that occur throughout the month. The Exchange believes that offering Monday and Wednesday QQQ Expirations will create greater trading and hedging opportunities and flexibility for investors, allowing them to use QQQ options listed pursuant to the Short Term Option Series Program in a manner more effectively tailored their investment and hedging objectives. As already noted, the Exchange currently offers series with the same settlement (P.M.) and expirations (Monday and Wednesday) for options on SPY and for weekly index options pursuant to the Nonstandard Pilot Program.¹⁷ The Exchange again notes that the proposed rule change is substantively identical to a rule recently adopted by Phlx and filed with the Commission.¹⁸

The manner in which Monday QQQ Expirations will expire when expiration Monday lands on a holiday is consistent with the manner in which Monday SPY Expirations currently expire under the same circumstances. The Exchange believes that allowing Monday QQQ Expirations that expire on a holiday to fall on the following business day, as opposed to the prior business day (as applicable to Wednesday and Friday expirations that expire on a holiday), removes impediments to and perfects the mechanism of a free and open market and national by permitting such Monday expirations to occur closer in time to the scheduled expiration date of the series, which may be more representative of anticipated market conditions. Additionally, the proposed rule change to except Monday and Wednesday QQQ Expirations from the prohibition on Short Term Option Series expiring in the same week in which monthly option series on

¹⁷ See supra note 9.

¹⁸ See supra note 5.

the same class expire is consistent with the same exception that currently applies to Monday and Wednesday SPY Expirations.¹⁹ The proposed rule change is designed to provide consistency for investors and mitigate any potential confusion regarding weekly listings each week of the month.

The Exchange does not believe that listing series of P.M.-settled Monday and Wednesday expirations for options on QQQ will have any adverse impact on fair and orderly markets as the Exchange already lists series with the same settlement and expirations for options on SPY, as well as for weekly index options pursuant to the Nonstandard Pilot Program,²⁰ and has not observed any adverse market impact in connection with the listing of these series. The Exchange represents that it already has an adequate surveillance program in place to detect and deter any manipulative trading in Monday and Wednesday expirations, including Monday and Wednesday QQQ Expirations, and that it has the necessary systems capacity to support the listing and trading of the new series.

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 Exchange does not believe that the proposed rule change will impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act as Monday and Wednesday QQQ Expirations will be available for quoting and trading on the Exchange for all market participants. Therefore, all market

¹⁹ As stated herein, because monthly options expire on Fridays, Monday and Wednesday weekly options will not land on the same day.

²⁰ See supra note 9.

participants will equally be able to transact in QQQ series listed with Monday and Wednesday expirations for trading on the Exchange.

The Exchange does not believe that the proposed rule change will impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act as it only impacts the permissible expirations for an option series listed on the Exchange. As stated, another options exchange has recently implemented a substantively identical rule to permit Monday and Wednesday QQQ expirations on its exchange.²¹ As such, this proposal is a competitive response that will permit the Exchange to list the same expirations for series in a multiply-listed option as another options 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 Act²² and Rule 19b-4(f)(6)²³ thereunder. At any time within

²¹ See supra note 5.

²² 15 U.S.C. 78s(b)(3)(A).

²³ 17 CFR 240.19b-4(f)(6).

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.

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-CboeEDGX-2021-023 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-CboeEDGX-2021-023. 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-CboeEDGX-2021-023 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.²⁴

Secretary

²⁴ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

(additions are underlined; deletions are [bracketed])

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Rules of Cboe EDGX Exchange, Inc.

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Rule 19.6. Series of Options Contracts Open for Trading

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Interpretations and Policies

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.05 After an option class has been approved for listing and trading on EDGX Options, the Exchange may open for trading on any Thursday or Friday that is a business day (“Short Term Option Opening Date”) series of options on that class that expire on each of the next five (5) Fridays that are business days and are not Fridays in which monthly options series or Quarterly Options Series expire (“Short Term Option Expiration Dates”). The Exchange may have no more than a total of five Short Term Option Expiration Dates, not including any Monday or Wednesday SPY and QQQ Expirations as provided in paragraph (g) below. If EDGX Options is not open for business on the respective Thursday or Friday, the Short Term Option Opening Date will be the first business day immediately prior to that respective Thursday or Friday. Similarly, if EDGX Options is not open for business on the Friday that the options are set to expire, the Short Term Option Expiration Date will be the first business day immediately prior to that Friday. Regarding Short Term Option Series:

(a) No change.

(b) With the exception of Monday and Wednesday SPY and QQQ Expirations, no Short Term Option Series may expire in the same week in which monthly option series on the same class expire or, in the case of Quarterly Options Series, on an expiration that coincides with an expiration of Quarterly Options Series on the same class.

(c)-(g) No change.

(h) Monday and Wednesday SPY and QQQ Expirations. The Exchange may open for trading on any Friday or Monday that is a business day series of options on the SPDR S&P 500 ETF Trust (“SPY”) and series of options on the Invesco QQQ Trust (“QQQ”) to expire on any Monday of the month that is a business day and is not a Monday on which Quarterly Options Series expire (“Monday SPY Expirations” and “Monday QQQ Expirations”), provided that any Friday on which the Exchange opens for trading a Monday SPY and QQQ Expiration is one business week and one business day prior to expiration. The Exchange may also open for trading on any Tuesday or Wednesday that is a business day series of SPY options and series of QQQ

options to expire on any Wednesday of the month that is a business day and is not a Wednesday on which Quarterly Options Series expire (“Wednesday SPY Expirations” and “Wednesday QQQ Expirations”). The Exchange may list up to five consecutive series of each Monday SPY and QQQ Expirations and up to five consecutive series of each Wednesday SPY and QQQ Expirations at one time; the Exchange may have no more than a total of five of each Monday SPY and QQQ Expirations and no more than a total of five of each Wednesday SPY and QQQ Expirations. Monday and Wednesday SPY and QQQ Expirations will be subject to the provisions of this Rule.

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