

Required fields are shown with yellow backgrounds and asterisks.

Filing by MIAX Emerald, LLC
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

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

Proposal to amend the Exchange's Rulebook and Fee Schedule to reflect a rebranding of the Exchange's affiliate.

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 * Michael Last Name * Slade
 Title * AVP, Associate Counsel
 E-mail * mslade@miami-holdings.com
 Telephone * (609) 897-8499 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 04/22/2021
 By Michael Slade
 (Name *)

AVP, Associate Counsel

mslade@miami-holdings.com

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 EFFS 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

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

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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

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

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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.

1. Text of the Proposed Rule Change

(a) MIAX Emerald, LLC (“MIAX Emerald” or “Exchange”), pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² is filing with the Securities and Exchange Commission (“Commission”) a proposed rule change to amend the Exchange’s Rulebook and Fee Schedule to reflect a rebranding of the Exchange’s affiliate, MIAX PEARL, LLC (“MIAX Pearl”).

The Exchange has designated the proposed rule change as one being concerned solely with the administration of the Exchange pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(3) thereunder,⁴ which renders the proposal effective upon filing with the Commission.

A notice of the proposed rule change for publication in the Federal Register is attached hereto as Exhibit 1, and the text of the proposed rule change is attached hereto as Exhibit 5.

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

The proposed rule changes were approved by the Chief Executive Officer of the Exchange or his designee pursuant to authority delegated by the MIAX Emerald Board of Directors on January 28, 2021. Exchange staff will advise the Board of Directors of any action taken pursuant to delegated authority. No other action by the Exchange is necessary for the filing of the proposed rule changes.

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)(3).

Questions and comments on the proposed rule changes may be directed to Katherine Comly, Legal Associate, at (609) 613-1396.

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 the Exchange’s Rulebook⁵ and Fee Schedule⁶ as part of a non-substantive marketing effort to rebrand the Exchange’s affiliate, MIAX Pearl. Pursuant to this proposal, the Exchange proposes to rebrand references to its affiliate’s name, from the fully-capitalized words “MIAX PEARL” to now be “MIAX Pearl,” throughout the Exchange’s Rulebook and the Fee Schedule.⁷ The Exchange’s affiliate does not propose to amend references to the legal entity’s name, “MIAX PEARL, LLC,” and the rebranded term “MIAX Pearl” will represent the same entity as its legal name, “MIAX PEARL.”

Specifically, with the proposed rebranding, references in the Exchange’s Rulebook and Fee Schedule to “MIAX PEARL” will be rebranded to “MIAX Pearl.”

The rebranding of references to “MIAX PEARL” to now be to “MIAX Pearl” consists of non-substantive changes due to a recent rebranding effort conducted by the Exchange, as well as

⁵ See MIAX Emerald Rulebook, as of Apr. 13, 2021, available at: https://www.miaxoptions.com/sites/default/files/page-files/MIAX_Emerald_Exchange_Rules_04132021.pdf.

⁶ See MIAX Emerald Fee Schedule, as of Apr. 5, 2021, available at: https://www.miaxoptions.com/sites/default/files/fee_schedule-files/MIAX_Emerald_Fee_Schedule_04052021.pdf.

⁷ All references to the MIAX Pearl’s legal name will remain “MIAX PEARL, LLC.” This includes references to “MIAX PEARL, LLC” in Exchange Rule 100 for the definition of “MIAX PEARL,” and in the Exchange’s Fee Schedule, Definitions, for the definition of “MIAX PEARL.” For marketing purposes throughout the Rulebook and Fee Schedule, MIAX Pearl will otherwise be referred to as “MIAX Pearl.”

its affiliates, MIAX Pearl and Miami International Securities Exchange, LLC (“MIAX”). The Exchange proposes to implement the rebranding changes for marketing purposes. With the rebranding changes, the term “MIAX Pearl” will be consistent with how the Exchange, MIAX Emerald, is named (i.e., “MIAX Emerald”). The Exchange notes that no changes to the ownership or structure of the MIAX Pearl have taken place and that the term “MIAX Pearl” will represent the same entity as the legal entity’s name, “MIAX PEARL.” In lieu of providing a copy of the marked changes, the Exchange represents that it will make the necessary non-substantive revisions to the Exchange’s Rulebook and the Fee Schedule and post updated versions of each on the Exchange’s website pursuant to Rule 19b-4(m)(2).⁸

Additionally, the Exchange’s affiliate, MIAX, intends to file a similar proposal to rebrand its Rulebook and Fee Schedule to amend references to “MIAX PEARL” to now be “MIAX Pearl,” which will reflect the same rebranding changes described herein.

The Exchange notes that this filing is based on a similar proposal recently filed by MIAX Pearl to amend MIAX Pearl’s Rulebook and Fee Schedules to reflect these same rebranding efforts.⁹

b. Statutory Basis

The Exchange believes that its proposed rule change is consistent with Section 6(b) of the Act¹⁰ in general, and furthers the objectives of Section 6(b)(5) of the Act¹¹ in particular, in that it

⁸ 17 C.F.R. 240.19b-4(m)(2).

⁹ See Securities Exchange Act Release No. 91537 (March 30, 2021), 86 FR 20216 (April 16, 2021) (Notice of Filing and Immediate Effectiveness of File No. SR-PEARL-2021-08).

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

is designed to prevent fraudulent and manipulative acts and practices, promotes just and equitable principles of trade, fosters cooperation and coordination with persons engaged in facilitating transactions in securities, removes impediments to and perfects the mechanisms of a free and open market and a national market system and, in general, protects investors and the public interest because the proposal will eliminate potential confusion on the part of market participants using the products and services of the Exchange in light of the corporate rebranding that the Exchange and its affiliates, MIAX Pearl and MIAX, have undergone.

The Exchange also believes that the proposed rule change is consistent with Section 6(b)(1) of the Act¹² in that it aims to continue to ensure that the Exchange has the capacity to carry out the purposes of the Act and to enforce compliance by its Members¹³ with the provisions of the Act as well as the rules and regulations thereunder. The Exchange proposes to amend the Rulebook and the Fee Schedule to rebrand references to “MIAX PEARL” to now be “MIAX Pearl.” The proposed rebrand consists of non-substantive changes to the Rulebook and the Fee Schedule of the Exchange so that its affiliate’s name, “MIAX Pearl,” is consistent with its name, “MIAX Emerald,” as part of a broader marketing effort by the Exchange and its affiliates, MIAX Pearl and MIAX. Therefore, the Exchange believes that the rebrand will protect investors and the public interest by eliminating confusion that may exist because of differences in the other naming conventions of MIAX Pearl. No changes to the ownership or structure of MIAX Pearl have taken place. The Exchange notes that the term “MIAX Pearl” will

¹² 15 U.S.C. 78f(b)(1).

¹³ The term “Member” means an individual or organization approved to exercise the trading rights associated with a Trading Permit. Members are deemed “members” under the Exchange Act. See Exchange Rule 100.

represent the same entity as “MIAX PEARL.” The Exchange notes that its affiliate, MIAX, will file a similar proposal to amend its Rulebook and Fee Schedule to rebrand references to “MIAX PEARL” to now be to “MIAX Pearl,” to provide uniformity among the Exchange, MIAX Pearl and MIAX, to avoid potential confusion by market participants.

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 the proposal will impose any burden on intra-market competition because the proposed rule change is not a competitive filing but rather is designed to effectuate the Exchange’s rebranding of references to “MIAX PEARL” to now be “MIAX Pearl,” as part of a corporate rebranding and marketing strategy. The proposed changes to the Exchange’s Rulebook and Fee Schedule will help provide clarity and uniformity to avoid potential confusion on the part of market participants because the rebrand of “MIAX Pearl” is part of a broader rebranding and marketing effort by the Exchange and its affiliates, MIAX Pearl and MIAX. In addition, the Exchange does not believe the proposal will impose any burden on inter-market competition as the proposal does not address any competitive issues and is intended to protect investors by providing further transparency regarding the Exchange’s Rulebook and Fee Schedule.

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

No written comments were either solicited or received.

6. Extension of Time Period for Commission Action

Not applicable.

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

The proposed rule change is effective upon filing pursuant to Section 19(b)(3)(A) of the Act¹⁴ and Rule 19b-4(f)(3)¹⁵ thereunder, in that the proposed rule change is concerned solely with the administration of the self-regulatory organization.

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: (i) necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

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

The Exchange notes that this filing is based on a similar proposal recently filed by its affiliate, MIAX Pearl, to amend MIAX Pearl's Rulebook and Fee Schedules to reflect these same rebranding efforts.¹⁶

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

Not applicable.

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

Not applicable.

¹⁴ 15 U.S.C. 78s(b)(3)(A).

¹⁵ 17 CFR 240.19b-4(f)(3).

¹⁶ See supra note 9.

11. Exhibits

1. Notice of proposed rule for publication in the Federal Register.
5. Text of proposed rule change.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34- ; File No. SR-EMERALD-2021-17)

April__, 2021

Self-Regulatory Organizations: Notice of Filing and Immediate Effectiveness of a Proposed Rule Change by MIAX Emerald, LLC to Amend the Exchange’s Rulebook and Fee Schedule to reflect a rebranding of the Exchange’s affiliate, MIAX PEARL, LLC (“MIAX Pearl”)

Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 22, 2021, MIAX Emerald, LLC (“MIAX Emerald” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) a proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend the Exchange’s Rulebook and Fee Schedule to reflect a rebranding of the Exchange’s affiliate, MIAX PEARL, LLC (“MIAX Pearl”).

The Exchange has designated the proposed rule change as one being concerned solely with the administration of the Exchange pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(3) thereunder,⁴ which renders the proposal effective upon filing with the Commission.

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)(3).

The text of the proposed rule change is available on the Exchange's website at <http://www.miaxoptions.com/rule-filings/emerald> at MIAX Emerald's principal office, 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 the Exchange's Rulebook⁵ and Fee Schedule⁶ as part of a non-substantive marketing effort to rebrand the Exchange's affiliate, MIAX Pearl. Pursuant to this proposal, the Exchange proposes to rebrand references to its affiliate's name, from the fully-capitalized words "MIAX PEARL" to now be "MIAX Pearl," throughout the Exchange's Rulebook and the Fee Schedule.⁷ The Exchange's affiliate does not propose to amend references

⁵ See MIAX Emerald Rulebook, as of Apr. 13, 2021, available at: https://www.miaxoptions.com/sites/default/files/page-files/MIAX_Emerald_Exchange_Rules_04132021.pdf.

⁶ See MIAX Emerald Fee Schedule, as of Apr. 5, 2021, available at: https://www.miaxoptions.com/sites/default/files/fee_schedule-files/MIAX_Emerald_Fee_Schedule_04052021.pdf.

⁷ All references to the MIAX Pearl's legal name will remain "MIAX PEARL, LLC." This includes references to "MIAX PEARL, LLC" in Exchange Rule 100 for the definition of "MIAX PEARL," and in the Exchange's Fee Schedule, Definitions, for the definition of "MIAX PEARL." For marketing purposes throughout the Rulebook and Fee Schedule, MIAX Pearl will otherwise be referred to as "MIAX Pearl."

to the legal entity's name, "MIAX PEARL, LLC," and the rebranded term "MIAX Pearl" will represent the same entity as its legal name, "MIAX PEARL."

Specifically, with the proposed rebranding, references in the Exchange's Rulebook and Fee Schedule to "MIAX PEARL" will be rebranded to "MIAX Pearl."

The rebranding of references to "MIAX PEARL" to now be to "MIAX Pearl" consists of non-substantive changes due to a recent rebranding effort conducted by the Exchange, as well as its affiliates, MIAX Pearl and Miami International Securities Exchange, LLC ("MIAX"). The Exchange proposes to implement the rebranding changes for marketing purposes. With the rebranding changes, the term "MIAX Pearl" will be consistent with how the Exchange, MIAX Emerald, is named (i.e., "MIAX Emerald"). The Exchange notes that no changes to the ownership or structure of the MIAX Pearl have taken place and that the term "MIAX Pearl" will represent the same entity as the legal entity's name, "MIAX PEARL." In lieu of providing a copy of the marked changes, the Exchange represents that it will make the necessary non-substantive revisions to the Exchange's Rulebook and the Fee Schedule and post updated versions of each on the Exchange's website pursuant to Rule 19b-4(m)(2).⁸

Additionally, the Exchange's affiliate, MIAX, intends to file a similar proposal to rebrand its Rulebook and Fee Schedule to amend references to "MIAX PEARL" to now be "MIAX Pearl," which will reflect the same rebranding changes described herein.

The Exchange notes that this filing is based on a similar proposal recently filed by MIAX Pearl to amend MIAX Pearl's Rulebook and Fee Schedules to reflect these same rebranding efforts.⁹

⁸ 17 C.F.R. 240.19b-4(m)(2).

⁹ See Securities Exchange Act Release No. 91537 (March 30, 2021), 86 FR 20216 (April 16, 2021) (Notice of Filing and Immediate Effectiveness of File No. SR-PEARL-2021-08).

2. Statutory Basis

The Exchange believes that its proposed rule change is consistent with Section 6(b) of the Act¹⁰ in general, and furthers the objectives of Section 6(b)(5) of the Act¹¹ in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, promotes just and equitable principles of trade, fosters cooperation and coordination with persons engaged in facilitating transactions in securities, removes impediments to and perfects the mechanisms of a free and open market and a national market system and, in general, protects investors and the public interest because the proposal will eliminate potential confusion on the part of market participants using the products and services of the Exchange in light of the corporate rebranding that the Exchange and its affiliates, MIAX Pearl and MIAX, have undergone.

The Exchange also believes that the proposed rule change is consistent with Section 6(b)(1) of the Act¹² in that it aims to continue to ensure that the Exchange has the capacity to carry out the purposes of the Act and to enforce compliance by its Members¹³ with the provisions of the Act as well as the rules and regulations thereunder. The Exchange proposes to amend the Rulebook and the Fee Schedule to rebrand references to “MIAX PEARL” to now be “MIAX Pearl.” The proposed rebrand consists of non-substantive changes to the Rulebook and the Fee Schedule of the Exchange so that its affiliate’s name, “MIAX Pearl,” is consistent with its name, “MIAX Emerald,” as part of a broader marketing effort by the Exchange and its affiliates, MIAX Pearl and MIAX. Therefore, the Exchange believes that the rebrand will

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

¹² 15 U.S.C. 78f(b)(1).

¹³ The term “Member” means an individual or organization approved to exercise the trading rights associated with a Trading Permit. Members are deemed “members” under the Exchange Act. See Exchange Rule 100.

protect investors and the public interest by eliminating confusion that may exist because of differences in the other naming conventions of MIAX Pearl. No changes to the ownership or structure of MIAX Pearl have taken place. The Exchange notes that the term “MIAX Pearl” will represent the same entity as “MIAX PEARL.” The Exchange notes that its affiliate, MIAX, will file a similar proposal to amend its Rulebook and Fee Schedule to rebrand references to “MIAX PEARL” to now be to “MIAX Pearl,” to provide uniformity among the Exchange, MIAX Pearl and MIAX, to avoid potential confusion by market participants.

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 the proposal will impose any burden on intra-market competition because the proposed rule change is not a competitive filing but rather is designed to effectuate the Exchange’s rebranding of references to “MIAX PEARL” to now be “MIAX Pearl,” as part of a corporate rebranding and marketing strategy. The proposed changes to the Exchange’s Rulebook and Fee Schedule will help provide clarity and uniformity to avoid potential confusion on the part of market participants because the rebrand of “MIAX Pearl” is part of a broader rebranding and marketing effort by the Exchange and its affiliates, MIAX Pearl and MIAX. In addition, the Exchange does not believe the proposal will impose any burden on inter-market competition as the proposal does not address any competitive issues and is intended to protect investors by providing further transparency regarding the Exchange’s Rulebook and Fee Schedule.

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

Written comments were neither solicited nor received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁴ and Rule 19b-4(f)(3)¹⁵ thereunder, in that the proposed rule change is concerned solely with the administration of the self-regulatory organization.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule 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](mailto:rule-comments@sec.gov). Please include File Number SR-EMERALD-2021-17 on the subject line.

Paper comments:

- Send paper comments in triplicate to Vanessa Countryman, Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

¹⁴ 15 U.S.C. 78s(b)(3)(A).

¹⁵ 17 CFR 240.19b-4(f)(3).

All submissions should refer to File Number SR-EMERALD-2021-17. 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 Web site (<http://www.sec.gov/rules/sro.shtml>).

Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street, NE, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; 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-EMERALD-2021-17 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

Vanessa Countryman
Secretary

¹⁶ 17 CFR 200.30-3(a)(12).

EXHIBIT 5

New text is underlined;

Deleted text is in [brackets]

The MIAX Emerald Rulebook and the MIAX Emerald Fee Schedule will be amended, as applicable, in the following manner:

- References to “MIAX [PEARL]” will be changed to “MIAX Pearl”

The Exchange notes that the following reference to “MIAX PEARL” is not being amended in Exchange Rule 100, Definitions:

- The definition for “MIAX PEARL,” which contains the legal name of the entity as “MIAX PEARL, LLC”

The Exchange notes that the following reference to “MIAX PEARL” is not being amended in the MIAX Emerald Fee Schedule, Definitions:

- The definition for “MIAX PEARL,” which contains the legal name of the entity as “MIAX PEARL, LLC”