

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-78157; File No. SR-NYSEArca-2016-62]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to a Change to the Underlying Index for the PowerShares Build America Bond Portfolio

June 27, 2016.

On May 3, 2016, NYSE Arca, Inc. filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to: (1) Change the index underlying the PowerShares Build America Bond Portfolio (“Fund”); (2) change the name of the Fund as a result of the proposed change to the underlying index; and (3) permit the continued listing and trading of shares of the Fund as a result of the change to the underlying index. The proposed rule change was published for comment in the **Federal Register** on May 23, 2016.³ The Commission has received no comment letters on the proposal.

Section 19(b)(2) of the Act⁴ provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is July 7, 2016. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider this proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates August 19, 2016, as the date by which the Commission shall either approve or disapprove, or institute

proceedings to determine whether to disapprove, the proposed rule change (File No. SR-NYSEArca-2016-62).

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

Robert W. Errett,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-78175; File No. SR-NASDAQ-2016-088]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Reduce the Fees for Certain Real Estate Investment Trusts Listed on Nasdaq

June 28, 2016.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 14, 2016, The NASDAQ Stock Market LLC (“Nasdaq” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I and II 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 reduce the fees for certain Real Estate Investment Trusts (“REITs”) listed on Nasdaq.

The text of the proposed rule change is set forth below. Proposed new language is in italics; deleted text is in brackets.

* * * * *

IM-5910-1. All-Inclusive Annual Listing Fee

(a)–(c) No change.

(d) The All-Inclusive Annual Listing Fee will be calculated on total shares outstanding according to the following schedules:

(1) All domestic and foreign Companies listing equity securities, except as described below:
Up to 10 million shares \$45,000
10+ to 50 million shares \$55,000

⁶ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

50+ to 75 million shares \$75,000
75+ to 100 million shares \$100,000
100+ to 125 million shares \$125,000
125+ to 150 million shares \$135,000
Over 150 million shares \$155,000

Real Estate Investment Trusts (REITs) are subject to the same fee schedule as other equity securities. For the purpose of determining the total shares outstanding, shares outstanding of all members in a REIT Family listed on the Nasdaq Global Market may be aggregated. The maximum annual fee applicable to such a REIT Family shall not exceed \$155,000. For purposes of this rule, a “REIT Family” means three or more REITs that are provided management services by the same entity or by entities under common control.

(2)–(3) No change.

(e) No change.

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IM-5920-1. All-Inclusive Annual Listing Fee

(a)–(c) No change.

(d) The All-Inclusive Annual Listing Fee will be calculated on total shares outstanding according to the following schedules:

(1) All domestic and foreign Companies listing equity securities, except as described below:
Up to 10 million shares \$42,000
10+ to 50 million shares \$55,000
Over 50 million shares \$75,000

Real Estate Investment Trusts (REITs) are subject to the same fee schedule as other equity securities. For the purpose of determining the total shares outstanding, shares outstanding of all members in a REIT Family listed on the Nasdaq Capital Market may be aggregated. The maximum annual fee applicable to such a REIT Family shall not exceed \$75,000. For purposes of this rule, a “REIT Family” means three or more REITs that are provided management services by the same entity or by entities under common control.

(2)–(3) No change.

(e) No change.

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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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 77849 (May 17, 2016), 81 FR 32371.

⁴ 15 U.S.C. 78s(b)(2).

⁵ *Id.*