

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–81721; File No. SR–NYSEArca–2017–85]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change, as Modified by Amendment No. 1, To Amend NYSE Arca Equities Rule 8.700 to Reference EURO STOXX 50 Volatility Index Futures and To List and Trade Shares of the ProShares European Volatility Futures ETF

September 26, 2017.

On July 28, 2017, 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 amend NYSE Arca Equities Rule 8.700 to add EURO STOXX 50 Volatility Index (VSTOXX®) futures to the financial instruments that an issuer of Managed Trust Securities may hold; and (2) to list and trade shares of the ProShares European Volatility Futures ETF under proposed amended NYSE Arca Equities Rule 8.700. The proposed rule change was published for comment in the *Federal Register* on August 16, 2017.³ On September 21, 2017, the Exchange submitted Amendment No. 1 to the proposed rule change.⁴ The Commission has received no comment letters on the proposed rule change.

Section 19(b)(2) of the Act⁵ 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 September 30, 2017. The Commission is extending this 45-day time period. The Commission finds that it is appropriate to designate

a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates November 14, 2017, 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 Number SR–NYSEArca–2017–85), as modified by Amendment No. 1.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Eduardo A. Aleman,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–81720; File No. 4–631]

Joint Industry Plan; Notice of Filing and Immediate Effectiveness of the Fifteenth Amendment to the National Market System Plan To Address Extraordinary Market Volatility by Bats BZX Exchange, Inc., Bats BYX Exchange, Inc., Bats EDGA Exchange, Inc., Bats EDGX Exchange, Inc., Chicago Stock Exchange, Inc., Financial Industry Regulatory Authority, Inc., Investors Exchange LLC, NASDAQ BX, Inc., NASDAQ PHLX LLC, The Nasdaq Stock Market LLC, NYSE National, Inc., New York Stock Exchange LLC, NYSE American LLC, and NYSE Arca, Inc.

September 26, 2017.

I. Introduction

On August 31, 2017, NYSE Group, Inc., on behalf of the following parties to the National Market System Plan to Address Extraordinary Market Volatility (“the Plan”):¹ Bats BZX Exchange, Inc.,

⁶ *Id.*

⁷ 17 CFR 200.30–3(a)(31).

¹ On May 31, 2012, the Commission approved the Plan, as modified by Amendment No. 1. *See* Securities Exchange Act Release No. 67091, 77 FR 33498 (June 6, 2012) (File No. 4–631). On February 20, 2013, the Commission notified for immediate effectiveness the Second Amendment to the Plan. *See* Securities Exchange Act Release No. 68953, 78 FR 13113 (February 26, 2013). On April 3, 2013, the Commission approved the Third Amendment to the Plan. *See* Securities Exchange Act Release No. 69287, 78 FR 21483 (April 10, 2013). On August 27, 2013, the Commission notified for immediate effectiveness the Fourth Amendment to the Plan. *See* Securities Exchange Act Release No. 70273, 78 FR 54321 (September 3, 2013). On September 26, 2013, the Commission approved the Fifth Amendment to the Plan. *See* Securities Exchange Act Release No. 70530, 78 FR 60937 (October 2,

Bats BYX Exchange, Inc., Bats EDGA Exchange, Inc., Bats EDGX Exchange, Inc., Chicago Stock Exchange, Inc., the Financial Industry Regulatory Authority, Inc. (“FINRA”), Investors Exchange LLC, NASDAQ BX, Inc., NASDAQ PHLX LLC, The NASDAQ Stock Market LLC (“Nasdaq”), New York Stock Exchange LLC (“NYSE”), NYSE Arca, Inc., NYSE American LLC, and NYSE National Inc. (collectively, the “Participants”) filed with the Securities and Exchange Commission (“Commission”) pursuant to Section 11A(a)(3) of the Securities Exchange Act of 1934 (“Exchange Act”)² and Rule 608 thereunder,³ a proposal to amend the Plan (“Fifteenth Amendment”).⁴ The proposal reflects changes unanimously approved by the Participants. The Fifteenth Amendment proposes to extend the implementation date for the twelfth amendment to the Plan (“Twelfth Amendment”) and related changes from the thirteenth amendment to the Plan (“Amendment 13 Changes”) set out in the fourteenth amendment to the Plan (“Fourteenth Amendment”), as discussed below.⁵ The Participants are filing the Fifteenth Amendment for immediate effectiveness pursuant to

2013). On January 7, 2014, the Commission noticed for immediate effectiveness the Sixth Amendment to the Plan. *See* Securities Exchange Act Release No. 71247, 79 FR 2204 (January 13, 2014). On April 3, 2014, the Commission approved the Seventh Amendment to the Plan. *See* Securities Exchange Act Release No. 71851, 79 FR 19687 (April 9, 2014). On February 19, 2015, the Commission approved the Eight Amendment to the Plan. *See* Securities Exchange Act Release No. 74323, 80 FR 10169 (February 25, 2015). On October 22, 2015, the Commission approved the Ninth Amendment to the Plan. *See* Securities Exchange Act Release No. 76244, 80 FR 66099 (October 28, 2015). On April 21, 2016, the Commission approved the Tenth Amendment to the Plan. *See* Securities Exchange Act Release No. 77679, 81 FR 24908 (April 27, 2016). On August 26, 2016, the Commission notified for immediate effectiveness the Eleventh Amendment to the Plan. *See* Securities Exchange Act Release No. 78703, 81 FR 60397 (September 1, 2016). On January 19, 2017, the Commission approved the Twelfth Amendment to the Plan. *See* Securities Exchange Act Release No. 79845, 82 FR 8551 (January 26, 2017). On April 13, 2017, the Commission approved the Thirteenth Amendment to the Plan. *See* Securities Exchange Act Release No. 80455, 82 FR 18519 (April 19, 2017). On April 28, 2017, the Commission notified for immediate effectiveness the Fourteenth Amendment to the Plan. *See* Securities Exchange Act Release No. 80549, 82 FR 20928 (May 4, 2017).

² 15 U.S.C 78k–1(a)(3).

³ 17 CFR 242.608.

⁴ *See* Letter from Elizabeth King, General Counsel and Corporate Secretary, NYSE, to Brent Fields, Secretary, Commission, dated August 30, 2017 (“Transmittal Letter”).

⁵ The Participants also propose a non-substantive amendment to the Plan text to reflect the name change of NYSE MKT LLC to NYSE American LLC. *See* Securities Exchange Act Release No. Securities Exchange Act Release No. 80283 (March 21, 2017), 82 FR 15244 (March 27, 2017) (SR–NYSEMKT–2017–14).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ *See* Securities Exchange Act Release No. 81373 (August 10, 2017), 82 FR 38973.

⁴ Amendment No. 1 replaces and supersedes the original filing in its entirety. Amendment No. 1 is located at: <https://www.sec.gov/comments/sr-nysearca-2017-85/nysearca201785-2589875-161110.pdf>.

⁵ 15 U.S.C. 78s(b)(2).