

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 Act⁷ and paragraph (f) of Rule 19b-4⁸ thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, 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 email to rule-comments@sec.gov. Please include File Number SR-CBOE-2017-066 on the subject line.

Paper Comments

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090. All submissions should refer to File Number SR-CBOE-2017-066. This file number should be included on the subject line if email 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 Web site 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. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-CBOE-2017-066 and should be submitted on or before November 24, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Eduardo A. Aleman,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81977; File No. SR-NYSEArca-2017-36]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Adopt NYSE Arca Equities Rule 8.900 To Permit Listing and Trading of Managed Portfolio Shares and To List and Trade Shares of the Royce Pennsylvania ETF, Royce Premier ETF, and Royce Total Return ETF Under Proposed NYSE Arca Equities Rule 8.900

October 30, 2017.

On April 14, 2017, NYSE Arca, Inc. ("Exchange" or "NYSE Arca") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Exchange Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to: (1) Adopt NYSE Arca Equities Rule 8.900 (Managed Portfolio Shares); and (2) list and trade shares of the Royce Pennsylvania ETF, Royce Premier ETF, and Royce Total Return ETF under proposed NYSE Arca Equities Rule 8.900. The proposed rule change was published for comment in the **Federal**

Register on May 4, 2017.³ On June 15, 2017, pursuant to Section 19(b)(2) of the Exchange Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁵ The Commission received four comments on the proposed rule change.⁶ On July 31, 2017, the Commission instituted proceedings under Section 19(b)(2)(B) of the Exchange Act⁷ to determine whether to approve or disapprove the proposed rule change.⁸ Since then, the Commission has received five additional comments on the proposed rule change.⁹

Section 19(b)(2) of the Act¹⁰ provides that, after initiating proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission, however, may extend the period for issuing an order approving or disapproving the proposed rule change by not more than 60 days if the

³ See Securities Exchange Act Release No. 80553 (April 28, 2017), 82 FR 20932.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 80935, 82 FR 28152 (June 20, 2017). The Commission designated August 2, 2017, as the date by which it should approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

⁶ See Letter from Gary L. Gastineau, President, ETF Consultants.com, Inc., to Brent J. Fields, Secretary, Commission, dated May 24, 2017; Letter from Todd J. Broms, Chief Executive Officer, Broms & Company LLC, to Brent J. Fields, Secretary, Commission, dated May 25, 2017; Letter from James J. Angel, Associate Professor of Finance, Georgetown University, McDonough School of Business, to the Commission, dated May 25, 2017; and Terence W. Norman, Founder, Blue Tractor Group, LLC, to Brent J. Fields, Secretary, Commission, dated July 18, 2017. The comment letters are available on the Commission's Web site at: <https://www.sec.gov/comments/sr-nysearca-2017-36/nysearca2017-36.htm>.

⁷ 15 U.S.C. 78s(b)(2)(B).

⁸ See Securities Exchange Act Release No. 81267, 82 FR 36510 (August 4, 2017).

⁹ See Letter from Christopher P. Wilcox, J.P. Morgan Asset Management, to David W. Grim, Director, Division of Investment Management, Commission, dated July 7, 2017; Letter from Mark Criscitello, Chairman, Precidian Funds LLC, to Brent J. Fields, Secretary, Commission, dated October 11, 2017; Letter from Daniel J. McCabe, Chief Executive, Precidian Investments, to Brent J. Fields, Secretary, Commission, dated October 12, 2017; Letter from Andrew M. Gross, Jr., to Jay Clayton, Chairman, Commission, dated October 16, 2017; and Letter from Joseph A. Sullivan, Chairman and Chief Executive Officer, Legg Mason, Inc., to Brent J. Fields, Secretary, Commission, dated October 12, 2017. The comment letters are available on the Commission's Web site at: <https://www.sec.gov/comments/sr-nysearca-2017-36/nysearca201736.htm>.

¹⁰ 15 U.S.C. 78s(b)(2).

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.19b-4(f).

⁹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for notice and comment in the **Federal Register** on May 4, 2017.¹¹ October 31, 2017, is 180 days from that date, and December 30, 2017, is an additional 60 days from that date.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change and the issues raised in the comment letters that have been submitted in connection therewith. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹² designates December 30, 2017, as the date by which the Commission should either approve or disapprove the proposed rule change (File No SR–NYSEArca–2017–36).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹³

Eduardo A. Aleman,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–81976; File No. SR–MIAX–2017–43]

Self-Regulatory Organizations; Miami International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend MIAX Options Rules 700, 1322, and 517

October 30, 2017.

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 October 16, 2017, Miami International Securities Exchange, LLC (“MIAX Options” or the “Exchange”) filed with the Securities and Exchange Commission (“Commission”) a 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 is filing a proposal to make minor corrective changes to Exchange Rule 700, Exercise of Option Contracts; Rule 1322, Options Communications; and Rule 517, Quote Types Defined.

The text of the proposed rule change is available on the Exchange’s Web site at <http://www.miaxoptions.com/rule-filings/> at MIAX Options’ 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 Exchange Rule 700, Exercise of Option Contracts; Rule 1322, Options Communications; and Rule 517, Quote Types Defined, to make minor non-substantive corrective changes.

First, the Exchange proposes to amend Exchange Rule 700 to remove a duplicate item identifier. The Exchange recently amended Rule 700 by adding new paragraph (h).³ However, the Exchange inadvertently numbered the paragraph as (h) when it should have been numbered as (l). The Exchange is not proposing any change to the wording of the Rule or to its application. The Exchange is only proposing to amend Rule 700(h) to be renumbered to Rule 700(l).

Second, the Exchange proposes to amend Exchange Rule 1322, Options Communications to make minor corrective changes to the numerical list item identifiers to properly conform to the hierarchical heading scheme used throughout the Exchange’s rulebook.

Paragraph (a) currently reads, “Definitions. For purposes of this Rule and any interpretation thereof, ‘options communications’ consist of.” The language after the word “Definition” should be in a separate sub-paragraph, therefore, the Exchange proposes to amend this Rule to move the language after the word “Definition” to sub-paragraph (a)(1). Accordingly, sub-paragraphs (a)(1) through (a)(3) will be renumbered as (a)(1)(i) through (a)(1)(iii); sub-paragraph (a)(4) will be renumbered as (a)(2); sub-paragraphs (a)(4)(1) through (a)(4)(3) will be renumbered as (a)(2)(i) through (a)(2)(iii); sub-paragraph (a)(5) will be renumbered as (a)(3); sub-paragraphs (a)(5)(A) through (a)(5)(F) will be renumbered as (a)(3)(i) through (a)(3)(vi); sub-paragraphs (h)(i) through (h)(viii) will be renumbered as (h)(1) through (h)(8); and finally, the reference to Rule (a)(4) located in current Rule (a)(5) will be renumbered to reference Rule (a)(2).

Finally, the Exchange proposes to amend Exchange Rule 517(a)(2)(i) to correct a typographical error. Currently, the second to last sentence reads “[i]f the Exchange determines to establish a limit, it will be no more ten Day eQuotes on the same side of an individual option.” The word “than” is missing between the words “more” and “ten.” Therefore, the Exchange proposes to amend the sentence to read “[i]f the Exchange determines to establish a limit, it will be no more than ten Day eQuotes on the same side of an individual option.”

2. Statutory Basis

The Exchange believes that its proposed rule change is consistent with Section 6(b) of the Act⁴ in general, and furthers the objectives of Section 6(b)(5) of the Act⁵ in particular, in that they are 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 facilitating transactions in securities, to remove impediments to and perfect the mechanisms of a free and open market and a national market system and, in general, to protect investors and the public interest.

The Exchange believes the proposed changes promote just and equitable principles of trade and remove impediments to and perfect the mechanism of a free and open market and a national market system because the proposed rule change corrects minor

¹¹ See *supra* note 3.

¹² 15 U.S.C. 78s(b)(2).

¹³ 17 CFR 200.30–3(a)(57).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 81739 (September 27, 2017), 82 FR 46111 (October 3, 2017) (SR–MIAX–2017–39).

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).