

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–81746; File No. SR–NYSEArca–2017–69]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To List and Trade Shares of ProShares QuadPro Funds Under Commentary .02 to NYSE Arca Equities Rule 8.200

September 28, 2017.

On July 31, 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 list and trade shares of the ProShares QuadPro U.S. Large Cap Futures Long Fund, ProShares QuadPro U.S. Large Cap Futures Short Fund, ProShares QuadPro U.S. Small Cap Futures Long Fund, and ProShares QuadPro U.S. Small Cap Futures Short Fund under Commentary .02 to NYSE Arca Equities Rule 8.200. The proposed rule change was published for comment in the **Federal Register** on August 18, 2017.³ The Commission received no comments on the proposed rule change.

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 October 2, 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,⁵ designates November 16, 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–2017–69).

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

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2017–21274 Filed 10–3–17; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–81753; File No. SR–MIAX–2017–41]

Self-Regulatory Organizations; Miami International Securities Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend MIA X Options Rule 529, Order Routing to Other Exchanges

September 28, 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 September 20, 2017, Miami International Securities Exchange, LLC (“MIAX Options” 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 is filing a proposal to amend Exchange Rule 529, Order Routing to Other Exchanges.

The text of the proposed rule change is available on the Exchange’s Web site at <http://www.miaoptions.com/rule-filings>, at MIAX’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 Rule 529, Order Routing to Other Exchanges, to provide additional information in the Route Notification broadcast as described in subsection (b)(2)(i). Specifically, the Exchange proposes to include the expected price to which the interest will be routed in the Route Notification message distributed via the Exchange’s data feed. Additionally, the Exchange proposes to amend the rule text to improve its clarity and precision. The Exchange also proposes to adopt new Interpretations and Policies .02 to clarify that, for purposes of Rule 529, the expected price to which the interest will be routed is the ABBO³ at the start of the Route Timer.

Under Exchange Rule 529 the Exchange may automatically route orders to other exchanges under certain circumstances. The Exchange will employ one of two Route Mechanisms, Immediate Routing or the Route Timer,⁴ when a Public Customer⁵ order is received and/or reevaluated that is both routable and marketable against the opposite side ABBO upon receipt and the Exchange’s disseminated market is not equal to the opposite side ABBO, or is equal to the opposite side ABBO and of insufficient size to satisfy the order.⁶

Under the Exchange’s proposal, all existing functionality of the Route Timer will remain intact. Currently, Public Customer orders that are not eligible for Immediate Routing are subject to a Route Timer. The Route Timer, which will never exceed one second, allows Market Makers⁷ and

³ The term “ABBO” or “Away Best Bid or Offer” means the best bid(s) or offer(s) disseminated by other Eligible Exchanges and calculated by the Exchange based on market information received by the Exchange from OPRA. See Exchange Rule 100.

⁴ A Route Timer is a brief timer that operates as a pause before marketable interest is routed to an away exchange. See Exchange Rule 529(b)(2)(i).

⁵ The term “Public Customer” means a person that is not a broker or dealer in securities. See Exchange Rule 100.

⁶ See Exchange Rule 529(b).

⁷ The term “Market Makers” refers to “Lead Market Makers”, “Primary Lead Market Makers”

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 81388 (August 14, 2017), 82 FR 39477.

⁴ 15 U.S.C. 78s(b)(2).

⁵ *Id.*

⁶ 17 CFR 200.30–3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.