



Martha Redding
Associate General Counsel
Assistant Secretary

New York Stock Exchange
11 Wall Street
New York, NY 10005

June 29, 2017

VIA E-MAIL

Brent J. Fields
Secretary
Securities and Exchange Commission
100 F Street, N.E.
Washington, DC 20549-1090

Re: Securities Exchange Act Rel. 34-80867 (SR-NYSE-2017-08)

Dear Mr. Fields:

NYSE LLC; filed the attached Partial Amendment No. 1 to the above-referenced filing on June 29, 2017.

Sincerely,

A handwritten signature in blue ink, appearing to be "B. J. Fields".

Encl. (Partial Amendment No. 1 to SR-NYSE-2017-08)

Required fields are shown with yellow backgrounds and asterisks.

Filing by New York Stock Exchange 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 type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
			Rule		
Pilot	Extension of Time Period for Commission Action *	Date Expires *	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
<input type="checkbox"/>	<input type="checkbox"/>	<input type="text"/>	<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input 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) *	Section 806(e)(2) *
<input type="checkbox"/>	<input type="checkbox"/>
	Section 3C(b)(2) *
	<input type="checkbox"/>

Exhibit 2 Sent As Paper Document	Exhibit 3 Sent As Paper Document
<input type="checkbox"/>	<input type="checkbox"/>

Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

Proposal to amend its listing standards for closed end funds

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 * Last Name *

Title *

E-mail *

Telephone * 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 Assistant Secretary

By

(Name *)

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.

Martha Redding,

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFS website.

Form 19b-4 Information *

Add Remove View

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

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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

Add Remove View

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

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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.

Partial Amendment No. 1 to SR-NYSE-2017-08

SR-NYSE-2017-08 (the “Filing”), was originally filed on May 24, 2017, to propose amendments to the initial and continued listing standards set forth in the Listed Company Manual (the “Manual”) of the New York Stock Exchange (the “Exchange” or the “NYSE”) for the listing of closed-end funds. The Commission Staff has published the Filing for comment. See Securities Exchange Act Release 80867 (June 6, 2017), 82 FR 26964 (June 12, 2017).

This Amendment No. 1 to the Filing is being submitted to insert additional rule text providing that, for purposes of the continued listing requirements for closed-end funds under Section 802.01B of the Manual, the term "Public stockholders" will be defined as excluding holders that are directors, officers, or their immediate families and holders of other concentrated holdings of 10% or more. Amendment No. 1 also: (i) amends a reference to “shareholders” in the proposed text of Section 802.01B to a reference to “stockholders,” as this terminology is more consistent with the term used elsewhere in the Manual, and (ii) removes the phrase “public shareholders or” in the first sentence of the asterisked text added to Section 802.01B, as this phrase is no longer required because of the addition of the following sentence in the revised rule text.

The Exchange notes that it relies primarily on the beneficial ownership disclosure included in issuers’ registration statements and annual meeting proxy statements in calculating publicly held shares and public stockholders, but also refers to other SEC filings where appropriate and its determinations are made in accordance with Rule 13d-3 under the Exchange Act. This is the practice of the Exchange under all of its rules where these calculations must be made. The practices of NYSE MKT in this regard are identical to those of the Exchange and the Exchange believes that its approach is generally consistent with that of NASDAQ. See NASDAQ Marketplace Rule 5005(a)(33).

Additions underscored

Deletions [bracketed]

Bold italics indicate changes from Exhibit 5 to the initial filing of SR-NYSE-2017-11

NYSE Listed Company Manual

Section 1 The Listing Process

102.04 Minimum Numerical Standards - Closed-end Management Investment Companies

A. The Exchange will generally authorize the listing of a closed-end management investment company registered under the Investment Company Act of 1940 (a "Fund") that meets the requirements of Paras. 102.01A and 102.01B above, provided that the required market value of publicly held shares shall be \$[60,000,000]20,000,000 regardless of whether it is an IPO or an existing Fund. As an alternative to meeting the market value of publicly held shares requirement of Para. 102.01B, a Fund may list if it has net assets of \$20,000,000. Para. 102.01C will not apply.

Notwithstanding the foregoing requirement for market value of publicly held shares or net assets of \$[60,000,000]20,000,000, the Exchange will generally authorize the listing of all the Funds in a group of Funds listed concurrently with a common investment adviser or investment advisers who are "affiliated persons", as defined in Section 2(a)(3) of the Investment Company Act of 1940, as amended, if:

- Total group market value of publicly held shares or net assets equals in the aggregate at least \$[200,000,000]75,000,000;
- The group market value of publicly held shares or net assets averages at least \$[45,000,000]15,000,000 per Fund; and
- [No one] Each Fund in the group has market value of publicly held shares [of less than] or net assets of at least \$[30,000,000]10,000,000.

802.00 Continued Listing

802.01 Continued Listing Criteria

The Exchange would normally give consideration to the prompt initiation of suspension and delisting procedures with respect to a security of either a domestic or non-U.S. issuer when:

802.01B Numerical Criteria for Capital or Common Stock (including Equity Investment Tracking Stock)

Criteria for Closed-end Funds

The Exchange will promptly initiate suspension and delisting procedures [with]with respect to closed-end funds if the [average] total market [capitalization] value of publicly held shares* and net assets of the entity over [30]60 consecutive [trading] calendar days [is] are each below \$[15,000,000]5,000,000. In addition, the Exchange will promptly initiate suspension and delisting procedures with respect to a closed-end fund if it ceases to maintain its closed-end status.

The Exchange will notify the closed-end fund if the [average] total market [capitalization] value of publicly held shares* over a 60 calendar day period falls below \$[25,000,000]10,000,000 and will advise the closed-end fund of the delisting standard. Closed-end funds are not eligible to follow the procedures outlined in Sections 802.02 and 802.03.

The distribution standards for common stocks of operating companies set forth in Section 802.01A do not apply to closed-end funds. The Exchange would normally give consideration to the prompt initiation of suspension and delisting procedures with respect to the common stock of a closed-end fund if:

(A) the number of shares publicly held* is less than 200,000; or

(B) the total number of public [shareholders] *stockholders** is less than 300; or

(C) the total market value of shares publicly held* is less than \$1,000,000 for more than 90 calendar consecutive days.

* Shares held by directors, officers, or their immediate families and other concentrated holdings of 10 percent or more will be excluded in calculating the number of [public shareholders or] publicly-held shares. "*Public stockholders*" exclude holders that are *directors, officers, or their immediate families and holders of other concentrated holdings of 10% or more.*

Additions underscored

Deletions [bracketed]

NYSE Listed Company Manual

Section 1 The Listing Process

102.04 Minimum Numerical Standards - Closed-end Management Investment Companies

A. The Exchange will generally authorize the listing of a closed-end management investment company registered under the Investment Company Act of 1940 (a "Fund") that meets the requirements of Paras. 102.01A and 102.01B above, provided that the required market value of publicly held shares shall be \$[60,000,000]20,000,000 regardless of whether it is an IPO or an existing Fund. As an alternative to meeting the market value of publicly held shares requirement of Para. 102.01B, a Fund may list if it has net assets of \$20,000,000. Para. 102.01C will not apply.

Notwithstanding the foregoing requirement for market value of publicly held shares or net assets of \$[60,000,000]20,000,000, the Exchange will generally authorize the listing of all the Funds in a group of Funds listed concurrently with a common investment adviser or investment advisers who are "affiliated persons", as defined in Section 2(a)(3) of the Investment Company Act of 1940, as amended, if:

- Total group market value of publicly held shares or net assets equals in the aggregate at least \$[200,000,000]75,000,000;
- The group market value of publicly held shares or net assets averages at least \$[45,000,000]15,000,000 per Fund; and
- [No one] Each Fund in the group has market value of publicly held shares [of less than] or net assets of at least \$[30,000,000]10,000,000.

802.00 Continued Listing

802.01 Continued Listing Criteria

The Exchange would normally give consideration to the prompt initiation of suspension and delisting procedures with respect to a security of either a domestic or non-U.S. issuer when:

802.01B Numerical Criteria for Capital or Common Stock (including Equity Investment Tracking Stock)

Criteria for Closed-end Funds

The Exchange will promptly initiate suspension and delisting procedures [with]with respect to closed-end funds if the [average] total market [capitalization] value of publicly held shares* and net assets of the entity over [30]60 consecutive [trading] calendar days [is] are each below \$[15,000,000]5,000,000. In addition, the Exchange will promptly initiate suspension and delisting procedures with respect to a closed-end fund if it ceases to maintain its closed-end status.

The Exchange will notify the closed-end fund if the [average] total market [capitalization] value of publicly held shares* over a 60 calendar day period falls below \$[25,000,000]10,000,000 and will advise the closed-end fund of the delisting standard. Closed-end funds are not eligible to follow the procedures outlined in Sections 802.02 and 802.03.

The distribution standards for common stocks of operating companies set forth in Section 802.01A do not apply to closed-end funds. The Exchange would normally give consideration to the prompt initiation of suspension and delisting procedures with respect to the common stock of a closed-end fund if:

(A) the number of shares publicly held* is less than 200,000; or

(B) the total number of public stockholders* is less than 300; or

(C) the total market value of shares publicly held* is less than \$1,000,000 for more than 90 calendar consecutive days.

* Shares held by directors, officers, or their immediate families and other concentrated holdings of 10 percent or more will be excluded in calculating the number of publicly-held shares. "Public stockholders" exclude holders that are directors, officers, or their immediate families and holders of other concentrated holdings of 10% or more.
