

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-78259; SR-NYSEArca-2015-93)

July 8, 2016

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Withdrawal of a Proposed Rule Change, as Modified by Amendment No. 1 Thereto, Relating to Listing and Trading of Shares of the Cumberland Municipal Bond ETF under NYSE Arca Equities Rule 8.600

On November 24, 2015, NYSE Arca, Inc. (“Exchange”) 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 Cumberland Municipal Bond ETF, a series of the ETFs Series Trust I. The proposed rule change was published for comment in the Federal Register on December 14, 2015.³ On December 29, 2015, the Exchange submitted Amendment No. 1 to the proposed rule change.⁴ On January 21, 2016, pursuant to Section 19(b)(2) of the Act,⁵ 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.⁶

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 76590 (Dec. 8, 2015), 80 FR 77384 (“Notice”).

⁴ In Amendment No. 1, the Exchange clarified that each Municipal Bond (as defined herein) held by the Fund must be a constituent of a deal where the deal’s original offering amount was at least \$100 million, clarified whether certain securities would be exchange-traded or over-the-counter, deleted a statement relating to redemption of Shares, clarified pricing information for certain assets, and corrected a typographical error. Amendment No. 1, which amended and replaced the original proposal in its entirety, is available on the Commission’s website at: <http://www.sec.gov/comments/sr-nysearca-2015-93/nysearca201593-1.pdf>.

⁵ 15 U.S.C. 78s(b)(2).

⁶ See Securities Exchange Act Release No. 76955, 81 FR 4724 (Jan. 27, 2016). See also Securities Exchange Act Release No. 76955A (Mar. 2, 2016), 81 FR 12174 (Mar. 8, 2016) (correcting the date to “March 11, 2016” as the date by which the Commission

On March 10, 2016, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act⁷ to determine whether to approve or disapprove the proposed rule change, as modified by Amendment No. 1 thereto.⁸ On June 7, 2016, the Commission issued a notice of designation of a longer period for Commission action on proceedings to determine whether to approve or disapprove the proposed rule change, as modified by Amendment No. 1 thereto.⁹ The Commission received no comments on the proposed rule change.

On June 29, 2016, the Exchange withdrew the proposed rule change (SR-NYSEArca-2015-93).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁰

Jill M. Peterson
Assistant Secretary

shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change).

⁷ 15 U.S.C. 78s(b)(2)(B).

⁸ See Securities Exchange Act Release No. 77340, 81 FR 14163 (Mar. 16, 2016).

⁹ See Securities Exchange Act Release No. 78003, 81 FR 38258 (Jun. 13, 2016).

¹⁰ 17 CFR 200.30-3(a)(57).