

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-81558; File No. SR-BatsBZX-2017-46)

September 8, 2017

Self-Regulatory Organizations; Bats BZX Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change, as Modified by Amendment No. 1, to List and Trade Shares of the Aptus Fortified Value ETF, a Series of ETF Series Solutions, Under Exchange Rule 14.11(c)

On July 10, 2017, Bats BZX Exchange, Inc. (“Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to list and trade shares of the Aptus Fortified Value ETF, a series of ETF Series Solutions, under Exchange Rule 14.11(c), which governs the listing and trading of Index Fund Shares. The proposed rule change was published for comment in the Federal Register on July 28, 2017.<sup>3</sup> On August 31, 2017, the Exchange filed Amendment No. 1 to the proposed rule change.<sup>4</sup> The Commission has received no comment letters on the proposed rule change.

Section 19(b)(2) of the Act<sup>5</sup> 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 45<sup>th</sup> day

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<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 81191 (July 24, 2017), 82 FR 35256.

<sup>4</sup> Amendment No. 1 is available at: <https://www.sec.gov/comments/sr-batsbzx-2017-46/batsbzx201746-2272678-160970.pdf>.

<sup>5</sup> 15 U.S.C. 78s(b)(2).

after publication of the notice for this proposed rule change is September 11, 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, as modified by Amendment No. 1. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>6</sup> designates October 26, 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, as modified by Amendment No. 1 (File Number SR-BatsBZX-2017-46).

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

Eduardo A. Aleman  
Assistant Secretary

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<sup>6</sup> Id.

<sup>7</sup> 17 CFR 200.30-3(a)(31).