

DIVISION OF INVESTMENT MANAGEMENT STAFF STATEMENT REGARDING WITHDRAWAL OF STAFF LETTERS RELATED TO EXCHANGE-TRADED FUNDS (ETFs)

On September 25, 2019, the Commission adopted a new rule and form amendments that are designed to modernize the regulation of ETFs, by establishing a clear and consistent framework for the vast majority of ETFs operating today.¹ Consistent with the adopted rule and discussion in the related release, the staff is withdrawing the staff letters listed in Appendix A herein, effective as of the dates noted.

This Staff Statement represents the views of the staff of the Division of Investment Management. It is not a rule, regulation, or statement of the Securities and Exchange Commission. The Commission has neither approved nor disapproved its content. This Staff Statement, like all staff guidance, has no legal force or effect: it does not alter or amend applicable law, and it creates no new or additional obligations for any person.

Endnote

- 1 See Exchange Traded Funds, Investment Company Act Release No. 33646 (Sept. 25, 2019).

IM Information Updates are recurring notices regarding the activities of the Division. The Division generally issues IM Information Updates to alert the public—including investors and industry participants—to key developments, such as updates to Frequently Asked Questions, technical improvements to SEC forms, and certain other staff actions. IM Information Updates may also explain administrative and procedural matters, such as how to most effectively communicate with the staff.

If you have any questions about this IM Information Update, please contact:

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US Securities and Exchange Commission

Division of Investment Management

Appendix A

ITEM DESCRIPTION	DATE ISSUED	DATE WITHDRAWN	NOTES	TOPIC(S)
ETF STAFF LETTERS				
SPDR Series Trust, et al., SEC Staff Letter	June 24, 2015	Dec. 23, 2020	Withdrawn See Investment Company Act Rel. No. 33646 (Sept. 25, 2019)	ETFs
Derivatives Use by Actively-Managed ETFs, SEC Staff Letter	Dec. 6, 2012	Dec. 23, 2020	Withdrawn See Investment Company Act Rel. No. 33646 (Sept. 25, 2019)	ETFs
Barclays Global Fund Advisors et al., SEC Staff Letter	Mar. 12, 2009	Dec. 23, 2020	Withdrawn See Investment Company Act Rel. No. 33646 (Sept. 25, 2019)	ETFs
iShares Trust, et al., SEC Staff Letter	Oct. 22, 2008	Dec. 23, 2020	Withdrawn See Investment Company Act Rel. No. 33646 (Sept. 25, 2019)	ETFs