

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-82482; File No. SR-BatsBZX-2017-30)

January 10, 2018

Self-Regulatory Organizations; Bats BZX Exchange, Inc.; Notice of Withdrawal of a Proposed Rule Change to Permit the Listing and Trading of Managed Portfolio Shares and to List and Trade Shares of the Following Under Proposed Rule 14.11(k): ClearBridge Appreciation ETF, ClearBridge Large Cap ETF, ClearBridge MidCap Growth ETF, ClearBridge Select ETF, and ClearBridge All Cap Value ETF

On June 1, 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”)¹ and Rule 19b-4 thereunder,² a proposed rule change to: (1) adopt Rule 14.11(k) (Managed Portfolio Shares); and (2) list and trade shares of the ClearBridge Appreciation ETF, ClearBridge Large Cap ETF, ClearBridge MidCap Growth ETF, ClearBridge Select ETF, and ClearBridge All Cap Value ETF under proposed Rule 14.11(k). The proposed rule change was published for comment in the Federal Register on June 19, 2017.³ On July 28, 2017, pursuant to Section 19(b)(2) of the Act,⁴ 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.⁵ The

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 80911 (June 13, 2017), 82 FR 27925.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 81247, 82 FR 36031 (August 2, 2017). The Commission designated September 17, 2017 as the date by which the Commission shall approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

Commission received four comment letters on the proposed rule change.⁶ On September 13, 2017, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act⁷ to determine whether to approve or disapprove the proposed rule change.⁸ The Commission subsequently received one comment letter on the proposed rule change.⁹ On December 12, 2017, the Commission designated a longer period for action on the proposed rule change.¹⁰

⁶ See Letter from Gary L. Gastineau, President, ETF Consultants.com, Inc., to Brent J. Fields, Secretary, Commission, dated July 7, 2017; Letter from Todd J. Broms, Chief Executive Officer, Broms & Company LLC, to Brent J. Fields, Secretary, Commission, dated July 10, 2017; Letter from James J. Angel, Associate Professor of Finance, Georgetown University, McDonough School of Business, to the Commission, dated July 10, 2017; and Letter from Terence W. Norman, Founder, Blue Tractor Group, LLC, to Brent J. Fields, Secretary, Commission, dated August 1, 2017. The comment letters are available on the Commission's website at: <https://www.sec.gov/comments/sr-batsbzx-2017-30/batsbzx201730.htm>.

⁷ 15 U.S.C. 78s(b)(2)(B).

⁸ See Securities Exchange Act Release No. 81599, 82 FR 43621 (September 18, 2017).

⁹ See Letter from Terence W. Norman, Founder, Blue Tractor Group, LLC, to Brent J. Fields, Secretary, Commission, dated December 5, 2017. The comment letter is available on the Commission's website at: <https://www.sec.gov/comments/sr-batsbzx-2017-30/batsbzx201730.htm>.

¹⁰ See Securities Exchange Act Release No. 82301, 82 FR 60073 (December 18, 2017). The Commission designated February 14, 2018 as the date by which the Commission must either approve or disapprove the proposed rule change.

On January 10, 2018, the Exchange withdrew the proposed rule change (SR-BatsBZX-2017-30).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Eduardo A. Aleman
Assistant Secretary

¹¹ 17 CFR 200.30-3(a)(12).