

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-79839; File No. SR-BatsBZX-2016-80)

January 18, 2017

Self-Regulatory Organizations; Bats BZX Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Changes to BZX Rule 14.11, Other Securities, and BZX Rule 14.12, Failure to Meet Listing Standards

On November 18, 2016, Bats BZX Exchange, Inc. (“BZX”) 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, among other things: (1) amend the listing rules relating to exchange-traded products in BZX Rule 14.11 to add additional continued listing standards; and (2) incorporate certain changes to BZX Rule 14.12 (Failure to Meet Listing Standards). The proposed rule change was published for comment in the Federal Register on December 7, 2016.<sup>3</sup> The Commission has received one comment letter on the proposed rule change.<sup>4</sup>

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. 79450 (December 1, 2016), 81 FR 88284.

<sup>4</sup> See letter from David W. Blass, General Counsel, Investment Company Institute, to Brent J. Fields, Secretary, Commission, dated January 12, 2017.

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

after publication of the notice for this proposed rule change is January 21, 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. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>6</sup> designates March 7, 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 (File Number SR-BatsBZX-2016-80).

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).