

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-83271; File No. SR-BatsBZX-2017-72)

May 17, 2018

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change, as Modified by Amendment No. 1 Thereto, to List and Trade Shares of the Innovator S&P 500 Buffer ETF Series, Innovator S&P 500 Power Buffer ETF Series, Innovator S&P 500 Enhance and Buffer ETF Series, and Innovator S&P 500 Ultra ETF Series Under Rule 14.11(i)

On November 7, 2017, Cboe BZX Exchange, Inc. (“Exchange” or “BZX”) 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 Innovator S&P 500 15% Shield Strategy ETF Series, Innovator S&P 500 -5% to -35% Shield Strategy ETF Series, Innovator S&P 500 Enhance and 10% Shield Strategy ETF Series, and Innovator S&P 500 Ultra Strategy ETF Series under BZX Rule 14.11(i) (collectively, the “Funds”).³ The proposed rule change was published for comment in the Federal Register on November 22, 2017.⁴ On December 21, 2017, the Commission extended the time period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵ On February 20, 2018, the Commission initiated proceedings to determine whether to

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ On April 4, 2018, the Exchange filed Amendment No. 1 to the proposed rule change which, among other things, changed the names of the Funds to Innovator S&P 500 Buffer ETF Series, Innovator S&P 500 Power Buffer ETF Series, Innovator S&P 500 Enhance and Buffer ETF Series, and Innovator S&P 500 Ultra ETF Series. See infra note 7.

⁴ See Securities Exchange Act Release No. 82097 (November 16, 2017), 82 FR 55689.

⁵ See Securities Exchange Act Release No. 82387, 82 FR 61613 (December 28, 2017). The Commission designated February 20, 2018 as the date by which the Commission shall approve, disapprove, or institute proceedings to determine whether to approve or

disapprove the proposed rule change.⁶ On April 4, 2018, the Exchange filed Amendment No. 1 to the proposed rule change, which amended and superseded the proposed rule change as originally filed.⁷ The Commission has received no comments on the proposed rule change.

Section 19(b)(2) of the Act⁸ provides that, after initiating disapproval proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of the filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for notice and comment in the Federal Register on November 22, 2017. May 21, 2018 is 180 days from that date, and July 20, 2018 is 240 days from that date.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change, as modified by Amendment No. 1. Accordingly, pursuant to Section 19(b)(2) of the Act,⁹ the Commission designates July 20, 2018 as the date by which the

disapprove, the proposed rule change.

⁶ See Securities Exchange Act Release No. 82739, 83 FR 8309 (February 26, 2018).

⁷ Amendment No. 1 to the proposed rule change is available at: <https://www.sec.gov/comments/sr-batsbzx-2017-72/batsbzx201772-3385594-162153.pdf>.

⁸ 15 U.S.C. 78s(b)(2).

⁹ 15 U.S.C. 78s(b)(2).

Commission shall either approve or disapprove the proposed rule change (File No. SR-BatsBZX-2017-72), as modified by Amendment No. 1.

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

Eduardo A. Aleman
Assistant Secretary

¹⁰ 17 CFR 200.30-3(a)(57).