

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-80935; File No. SR-NYSEArca-2017-36)

June 15, 2017

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change to Adopt a New NYSE Arca Equities Rule 8.900 and to List and Trade Shares of the Royce Pennsylvania ETF, Royce Premier ETF, and Royce Total Return ETF under Proposed NYSE Arca Equities Rule 8.900

On April 14, 2017, NYSE Arca, Inc. (“Exchange” or “NYSE Arca”) 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 adopt new NYSE Arca Equities Rule 8.900 to permit it to list and trade Managed Portfolio Shares. The Exchange also proposed to list and trade shares of Royce Pennsylvania ETF, Royce Premier ETF, and Royce Total Return ETF under proposed NYSE Arca Equities Rule 8.900. The proposed rule change was published for comment in the Federal Register on May 4, 2017.<sup>3</sup> The Commission has received three comment letters 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

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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. 80553 (April 28, 2017), 82 FR 20932.

<sup>4</sup> See letters from: (1) Gary Gastineau, President, ETF Consultants.com, Inc., dated May 24, 2017; (2) Todd J. Broms, Chief Executive Officer, Broms & Company LLC, dated May 25, 2017; and (3) James Angel, Associate Professor of Finance, Georgetown University, McDonough School of Business, dated May 25, 2017. The comment letters are available at <https://www.sec.gov/comments/sr-nysearca-2017-36/nysearca201736.htm>.

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

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 after publication of the notice for this proposed rule change is June 18, 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 and the comment letters. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>6</sup> designates August 2, 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-NYSEArca-2017-36).

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).