

the Commission to waive the 30-day operative delay to allow the Funds to be subject to a single compliance regime under Rule 14.11(i)(4)(C) instead of the series of representations made in each Fund's respective 19b-4 as soon as practicable, which will streamline and simplify compliance and the costs associated therewith. The Commission finds that waiving the 30-day operative delay in this instance is consistent with the protection of investors and the public interest. The Commission notes that, as represented by the Exchange, if the Funds were not currently listed pursuant to the previous Commission approval orders, they would be eligible for immediate listing pursuant to Exchange Rule 14.11(i)(4)(C). Therefore, the Commission designates the proposal operative upon filing.<sup>16</sup>

At any time within 60 days of the filing of such proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule change should be approved or disapproved.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

##### *Electronic Comments*

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-BatsBZX-2017-03 on the subject line.

##### *Paper Comments*

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-BatsBZX-2017-03. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use

<sup>16</sup> For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission's Public Reference Room, 100 F Street NE., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-BatsBZX-2017-03 and should be submitted on or before February 17, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>17</sup>

**Eduardo A. Aleman,**  
Assistant Secretary.

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**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE., Washington, DC 20549-2736

#### *Extension:*

Rule 201 and Rule 200(g) of Regulation SHO SEC File No. 270-606, OMB Control No. 3235-0670

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) ("PRA"), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for approval of extension of the previously approved collection of information provided for in

Rule 201 (17 CFR 242.201) and Rule 200(g) (17 CFR 242.200(g)) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 201 is a short sale-related circuit breaker rule that, if triggered, imposes a restriction on the prices at which securities may be sold short. Rule 200(g) provides that a broker-dealer may mark certain qualifying sell orders "short exempt." The information collected under Rule 201's written policies and procedures requirement applicable to trading centers, the written policies and procedures requirement of the broker-dealer provision of Rule 201(c), the written policies and procedures requirement of the riskless principal provision of Rule 201(d)(6), and the "short exempt" marking requirement of Rule 200(g) enable the Commission and self-regulatory organizations ("SROs") to examine and monitor for compliance with the requirements of Rule 201 and Rule 200(g).

In addition, the information collected under Rule 201's written policies and procedures requirement applicable to trading centers helps ensure that trading centers do not execute or display any impermissibly priced short sale orders, unless an order is marked "short exempt," in accordance with the rule's requirements. Similarly, the information collected under the written policies and procedures requirement of the broker-dealer provision of Rule 201(c) and the riskless principal provision of Rule 201(d)(6) helps to ensure that broker-dealers comply with the requirements of these provisions. The information collected pursuant to the "short exempt" marking requirement of Rule 200(g) also provides an indication to a trading center when it must execute or display a short sale order without regard to whether the short sale order is at a price that is less than or equal to the current national best bid.

It is estimated that SRO and non-SRO respondents registered with the Commission and subject to the collection of information requirements of Rule 201 and Rule 200(g) incur an aggregate annual burden of 2,908,309 hours to comply with the rules and an aggregate annual external cost of \$120,000.

Any records generated in connection with Rule 201's requirements that trading centers and broker-dealers (with respect to the broker-dealer and riskless principal provisions) establish written policies and procedures must be preserved in accordance with, and for the periods specified in, Exchange Act Rules 17a-1 for SRO trading centers and 17a-4(e)(7) for non-SRO trading centers and registered broker-dealers. The

<sup>17</sup> 17 CFR 200.30-3(a)(12).

amendments to Rule 200(g) and Rule 200(g)(2) do not contain any new record retention requirements. All registered broker-dealers that are subject to the amendments are currently required to retain records in accordance with Rule 17a-4(e)(7) under the Exchange Act.

Compliance with Rule 201 and Rule 200(g) is mandatory. We expect that the information collected pursuant to Rule 201's required policies and procedures for trading centers will be communicated to the members, subscribers, and employees (as applicable) of all trading centers. In addition, the information collected pursuant to Rule 201's required policies and procedures for trading centers will be retained by the trading centers and will be available to the Commission and SRO examiners upon request, but not subject to public availability. The information collected pursuant to Rule 201's broker-dealer provision and the riskless principal exception will be retained by the broker-dealers and will be available to the Commission and SRO examiners upon request, but not subject to public availability. The information collected pursuant to the "short exempt" marking requirements in Rule 200(g) and Rule 200(g)(2) will be submitted to trading centers and will be available to the Commission and SRO examiners upon request. The information collected pursuant to the "short exempt" marking requirement may be publicly available because it may be published, in a form that would not identify individual broker-dealers, by SROs that publish on their Web sites aggregate short selling volume data in each individual equity security for that day and, on a one-month delayed basis, information regarding individual short sale transactions in all exchange-listed equity securities.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

The public may view background documentation for this information collection at the following Web site, [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: [Shagufta Ahmed@omb.eop.gov](mailto:Shagufta.Ahmed@omb.eop.gov); and (ii) Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549 or send an email to: [\[sec.gov\]\(http://sec.gov\). Comments must be submitted to OMB within 30 days of this notice.](mailto:PRA_Mailbox@</a></p>
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Dated: January 17, 2017.

**Eduardo A. Aleman,**  
Assistant Secretary.

[FR Doc. 2017-01827 Filed 1-26-17; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-79862; File No. SR-NASDAQ-2017-003]

### Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Listing and Trading of the Shares of the Gabelli All Cap NextShares of the Gabelli NextShares Trust

January 23, 2017.

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> notice is hereby given that on January 9, 2017, The NASDAQ Stock Market LLC ("Nasdaq" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by Nasdaq. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

Nasdaq proposes a proposed rule change with respect to the Gabelli All Cap NextShares (the "Fund"), a series of Gabelli NextShares Trust (the "Trust").

The proposed rule change is being filed to reflect a proposed revision to the Fund's name and modify its proposed investments (which are set forth in an order previously granted by the Commission<sup>3</sup>). All capitalized terms referenced but not defined herein have the same meaning as in the Prior Release.

The text of the proposed rule change is available at <http://>

<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. 34-79082 (October 11, 2016), 81 FR 71549 (October 17, 2016) (SR-NASDAQ-2016-134) (the "Prior Notice"); see also Securities Exchange Act Release No. 34-79377 (November 22, 2016), 81 FR 86056 (November 29, 2016) (SR-NASDAQ-2016-134) (the "Prior Order," and, together with the Prior Notice, the "Prior Release"). Except for the changes discussed herein, all other facts presented and representations made in the Prior Release with respect to the Fund remain unchanged and in full effect.

[nasdaq.cchwallstreet.com/](http://nasdaq.cchwallstreet.com/), at Nasdaq's principal office, and at the Commission's Public Reference Room.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

##### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The shares of the Fund will be offered by the Trust. The Trust is registered with the Commission as an open-end investment company and has filed a registration statement on Form N-1A ("Registration Statement") with the Commission.<sup>4</sup> The Fund is a series of the Trust.

The Commission previously approved the listing and trading on the Exchange of the shares of the Fund under Nasdaq Rule 5745, which governs the listing and trading of NextShares<sup>TM</sup> on the Exchange.<sup>5</sup> The shares of the Fund have not commenced trading on the Exchange.

In this proposed rule change, the Exchange proposes to change the Fund's name and modify its proposed investments.<sup>6</sup> As stated in the Prior Release, the Fund is named Gabelli All Cap NextShares and, under normal market conditions, will invest at least 80% of its net assets plus borrowings for investment purposes in common stocks and preferred stocks of companies of all capitalization ranges that are listed on a recognized securities exchange or similar market. The Fund may also

<sup>4</sup> See Registration Statement on Form N-1A for the Gabelli NextShares Trust dated November 17, 2016 (File Nos. 333-211881 and 811-23160).

<sup>5</sup> The Commission approved Nasdaq Rule 5745 in Securities Exchange Act Release No. 34-73562 (November 7, 2014), 79 FR 68309 (November 14, 2014) (SR-NASDAQ-2014-020).

<sup>6</sup> The changes described herein will be reflected in a revised prospectus and statement of additional information for the Fund to be filed with the Commission. The changes described herein will not be implemented until such proposed rule change is declared operative.