

in the Order Instituting Proceedings.⁴¹ 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. Please include File Number SR-NYSEARCA-2016-101 in the subject line.

Paper Comments

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

All submissions should refer to File Number SR-NYSEARCA-2016-101. This file number should be included in the subject line if email is used. To help the Commission process and review your comments more efficiently, please use 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 will also 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-NYSEARCA-2016-101 and should be submitted on or before March 16, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁴²

Robert W. Errett,

Deputy Secretary.

[FR Doc. 2017-03983 Filed 2-28-17; 8:45 am]

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⁴¹ See Order Instituting Proceedings, *supra* note 6, at 76402.

⁴² 17 CFR 200.30-3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80094; File No. SR-NYSEARCA-2016-176]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to the Listing and Trading of Shares of the EtherIndex Ether Trust Under NYSE Arca Equities Rule 8.201

February 23, 2017.

On December 30, 2016, NYSE Arca, Inc. filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 ("Act")² and Rule 19b-4 thereunder,³ a proposed rule change to list and trade shares of EtherIndex Ether Trust under NYSE Arca Equities Rule 8.201. The proposed rule change was published for comment in the **Federal Register** on January 23, 2017.⁴

Section 19(b)(2) of the Act⁵ 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 45th day after publication of the notice for this proposed rule change is March 9, 2017. The Commission is extending this 45-day time period.

The Commission finds it 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,⁶ designates April 23, 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 No. SR-NYSEARCA-2016-176).

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

⁴ See Securities Exchange Act Release No. 79792 (Jan. 13, 2017), 82 FR 7891 (Jan. 23, 2017).

⁵ 15 U.S.C. 78s(b)(2).

⁶ *Id.*

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2017-03909 Filed 2-28-17; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release Nos. 33-10312; 34-80096]

Securities and Exchange Commission Evidence Summit

AGENCY: Securities and Exchange Commission.

ACTION: Notice of conference.

SUMMARY: The Securities and Exchange Commission's Office of the Investor Advocate will host a public conference, characterized as an "Evidence Summit," to discuss, among other things, potential strategies for enhancing retail investors' understanding of key investment characteristics such as fees, risks, returns, and conflicts of interest. An objective of the conference is to marshal research from the fields of economics and cognitive sciences to help inform ways of thinking about investor behavior and identify areas for possible future research to be conducted under the auspices of an investor research initiative led by the Commission's Office of the Investor Advocate.

DATES: The conference will be held on Friday, March 10, 2017 from 9:30 a.m. until 4:30 p.m. (ET).

ADDRESSES: The conference will be held in the Auditorium, Room L-002 at the Commission's headquarters, 100 F Street NE., Washington, DC 20549. The conference will be webcast on the Commission's Web site at www.sec.gov.

FOR FURTHER INFORMATION CONTACT: Dr. Brian Scholl, Principal Economic Advisor and Senior Economist, Office of the Investor Advocate, at (202) 551-3302, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549.

SUPPLEMENTARY INFORMATION: The conference will be open to the public, except for that portion of the conference reserved for a nonpublic networking session for panelists during lunch. Persons needing special accommodations to take part because of a disability should notify the contact person listed in the section above entitled **FOR FURTHER INFORMATION CONTACT**.

The agenda for the conference includes: Opening remarks by Acting

⁷ 17 CFR 200.30-3(a)(31).

Chairman Michael S. Piwowar; plenary remarks by panelists Brigitte Madrian and Terry Odean; a panel discussion exploring how investors think and act; a keynote address by panelist George Lowenstein; a panel discussion addressing ways in which the Commission's disclosure regime can facilitate disclosure in the most effective manner for a wide variety of users; remarks from Commissioner Kara M. Stein; a panel discussion regarding ways in which to improve the disclosure of fees, strategies/risks, and performance; and a nonpublic networking session for panelists during lunch.

Dated: February 24, 2017.

Brent J. Fields,
Secretary.

[FR Doc. 2017-03945 Filed 2-28-17; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80100; File No. SR-ISE-2017-15]

Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Delay Directed Orders

February 24, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on February 23, 2017, the International Securities Exchange, LLC ("ISE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. 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

The Exchange proposes to delay the implementation of the Directed Orders³ functionality on ISE.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ ISE currently operates a Directed Orders system in which Electronic Access Members ("EAMs") can send an order to a DMM for possible price improvement. If a DMM accepts Directed Orders generally, that DMM must accept all Directed Orders from all EAMs. Once such a DMM receives a Directed Order, it either (i) must enter the order into the Exchange's PIM auction and guarantee its execution at a price better than the ISE best bid or offer ("ISE BBO") by at least a penny and equal to or better than the NBBO or (ii) must release the order into the Exchange's limit order book, in

The text of the proposed rule change is available on the Exchange's Web site at www.ise.com, at the principal office of the Exchange, 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 Exchange proposes to delay the implementation of the Directed Orders functionality in ISE Rule 811. The Exchange proposes to no longer offer the functionality as of February 24, 2017. The Exchange has notified Members that the functionality will no longer be available by issuing a Market Information Circular. The Exchange proposes to launch this functionality within one year from the date of filing of this rule change to be announced in a separate notice.⁴ The Exchange notes that ISE Gemini functionality is also similarly being turned off on February 24, 2017.⁵

The Exchange desires to turn off this functionality at this time and rollout this functionality at a later date in light of the upcoming migration to the new INET platform. The Exchange is staging the replatform to provide maximum benefit to its Members while also ensuring a successful rollout. This delay will provide the Exchange additional time to test and implement this functionality. The Exchange notes that no market participant would be impacted by the delay in implementation as no participants currently utilize this feature on ISE

which case there are certain restrictions on the DMM interacting with the order. See ISE Rule 811.

⁴ The separate notice will be an Options Trader Alert.

⁵ See Securities Exchange Act Release No. 80011 (February 10, 2017), 82 FR 10927 (SR-ISEGemini-2016-17) (Order Approving Proposed Rule Change, as Modified by Amendment Nos. 1 and 2, To Amend Various Rules in Connection With a System Migration to Nasdaq INET Technology).

because no market participant has utilized the Directed Orders functionality in the last thirteen months.

The Exchange will introduce the Directed Orders functionality on ISE within one year from the date of this filing, otherwise the Exchange will file a rule proposal with the Commission to remove these rules.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,⁶ in general, and furthers the objectives of Section 6(b)(5) of the Act,⁷ in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest because the Exchange desires to rollout this functionality at a later date to allow additional time to rebuild this technology on the new platform. By turning off the functionality on February 24, 2017, this will provide the Exchange additional time to test and implement this functionality, which is not being amended. The Exchange believes that Members have been given adequate notice of the implementation dates. The Exchange notes that Members are aware of the Exchange's efforts to replatform to the INET technology and no Member is using the Directed Orders functionality. The Exchange will continue to provide notifications to Members to ensure clarity about the availability of this functionality. The Exchange will note the applicable dates within the rule text as to the availability of this functionality.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. The Exchange does not believe that the proposed rule change will impact the intense competition that exists in the options market. No market participant will be impacted by turning off this functionality and delaying its implementation as no participants currently utilize this feature on ISE. The Exchange plans to offer the functionality after a period of delay.

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).