

within which to take action on the proposed rule change so that it has sufficient time to consider ICC's proposed rule change and the associated operational risks.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act, extends the period by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-ICC-2017-003) to no later than June 7, 2017.

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.⁵

Eduardo A. Aleman,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80505; File No. SR-BatsBZX-2017-14]

Self-Regulatory Organizations; Bats BZX Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change, as Modified by Amendment Nos. 3 and 4, To List and Trade Shares of the Amplify YieldShares Oil Hedged MLP Fund, a Series of the Amplify ETF Trust, Under BZX Rule 14.11(i), Managed Fund Shares

April 21, 2017.

On February 17, 2017, 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")¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade shares of the Amplify YieldShares Oil Hedged MLP Fund, a series of the Amplify ETF Trust. The proposed rule change was published for comment in the **Federal Register** on March 7, 2017.³ On March 30, 2017, the Exchange filed Amendment No. 2 to the proposed rule change, and on April 7, 2017, the Exchange filed Amendment No. 3 to the proposed rule change.⁴ The

Exchange filed Amendment No. 4 to the proposed rule change on April 19, 2017.⁵ The Commission has received no comment letters on the proposed rule change.

Section 19(b)(2) of the Act⁶ 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 April 21, 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 this proposed rule change, as modified by Amendment Nos. 3 and 4. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁷ designates June 5, 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-BatsBZX-2017-14), as modified by Amendment Nos. 3 and 4.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Eduardo A. Aleman,
Assistant Secretary.

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149689.pdf. Because Amendment No. 3 does not materially alter the substance of the proposed rule change or raise unique or novel regulatory issues, it is not subject to notice and comment.

⁵ Amendment No. 4, which partially amends the proposed rule change, as modified by Amendment No. 3, is available at <https://www.sec.gov/comments/sr-batsbzx-2017-14/batsbzx201714-1711101-150239.pdf>. Because Amendment No. 4 does not materially alter the substance of the proposed rule change or raise unique or novel regulatory issues, it is not subject to notice and comment.

⁶ 15 U.S.C. 78s(b)(2).

⁷ *Id.*

⁸ 17 CFR 200.30-3(a)(31).

SECURITIES AND EXCHANGE COMMISSION

[Release Nos. 33-10350; 34-80512; File No. 265-27]

SEC Advisory Committee on Small and Emerging Companies

AGENCY: Securities and Exchange Commission.

ACTION: Notice of meeting.

SUMMARY: The Securities and Exchange Commission Advisory Committee on Small and Emerging Companies is providing notice that it will hold a public meeting on Wednesday, May 10, 2017, in Multi-Purpose Room LL-006 at the Commission's headquarters, 100 F Street NE., Washington, DC. The meeting will begin at 9:30 a.m. (EST) and will be open to the public. The meeting will be webcast on the Commission's Web site at www.sec.gov. Persons needing special accommodations to take part because of a disability should notify the contact person listed below. The public is invited to submit written statements to the Committee. The agenda for the meeting includes matters relating to rules and regulations affecting small and emerging companies under the federal securities laws. Notice of this meeting is less than fifteen days prior to the meeting due to an administrative delay.

DATES: The public meeting will be held on Wednesday, May 10, 2017. Written statements should be received on or before May 8, 2017.

ADDRESSES: The meeting will be held at the Commission's headquarters, 100 F Street NE., Washington, DC. Written statements may be submitted by any of the following methods:

Electronic Statements

- Use the Commission's Internet submission form (<http://www.sec.gov/info/smallbus/acsec.shtml>); or
- Send an email message to rule-comments@sec.gov. Please include File Number 265-27 on the subject line; or

Paper Statements

- Send paper statements to Brent J. Fields, Federal Advisory Committee Management Officer, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File No. 265-27. This file number should be included on the subject line if email is used. To help us process and review your statement more efficiently, please use only one method. The Commission will post all statements on the Advisory Committee's Web site (<https://>

⁵ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 80136 (March 1, 2017), 82 FR 12860.

⁴ The Exchange filed and withdrew Amendment No. 1 on March 30, 2017 and subsequently filed Amendment No. 2, which replaced the original filing in its entirety. Amendment No. 3, which replaced the original filing in its entirety, is available at <https://www.sec.gov/comments/sr-batsbzx-2017-14/batsbzx201714-1692102->

www.sec.gov/info/smallbus/acsec.shtml.

Statements also 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. All statements received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

FOR FURTHER INFORMATION CONTACT: Julie Z. Davis, Senior Special Counsel, at (202) 551-3460, Office of Small Business Policy, Division of Corporation Finance, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-3628.

SUPPLEMENTARY INFORMATION: In accordance with Section 10(a) of the Federal Advisory Committee Act, 5 U.S.C.-App. 1, and the regulations thereunder, Elizabeth M. Murphy, responsible as Designated Federal Officer of the Committee, has ordered publication of this notice.

Dated: April 24, 2017.

Brent J. Fields,

Committee Management Officer.

[FR Doc. 2017-08534 Filed 4-26-17; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80510; File No. SR-CBOE-2017-034]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to Rule 5.7

April 21, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 12, 2017, Chicago Board Options Exchange, Incorporated (the "Exchange" or "CBOE") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II, below, which Items have been prepared by the Exchange. The Exchange filed the proposal as a "non-controversial" proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act³ and

Rule 19b-4(f)(6) thereunder.⁴ 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 amend Rule 5.7. The text of the proposed rule change is provided below. (additions are *italicized*; deletions are [bracketed])

* * * * *

Chicago Board Options Exchange, Incorporated Rules

* * * * *

Rule 5.7. Adjustments

Options contracts are subject to adjustments in accordance with the Rules of the Options Clearing Corporation. [When adjustments have been made, announcement of that fact will be made by the Exchange, and the adjusted unit of trading and the adjusted exercise price will be posted at the post at which the series is traded and will be effective at the time specified in the announcement for all subsequent transactions in that series.]

* * * * *

The text of the proposed rule change is also available on the Exchange's Web site (<http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx>), at the Exchange's Office of the Secretary, 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 amend Rule 5.7. Currently, Rule 5.7 states options contracts are subject to adjustments in accordance with the Rules of the Options Clearing

Corporation ("OCC"). When adjustments have been made, announcement of that fact will be made by the Exchange, and the adjusted unit of trading and the adjusted exercise price will be posted at the post at which the series is traded and will be effective at the time specified in the announcement for all subsequent transactions in that series.

OCC lists and clears all options that trade on national securities exchanges. As stated in Rule 5.7, OCC rules govern options contract adjustments. OCC has sole discretion for adjustment decisions to ensure those decisions are consistent, efficient and free from undue influence. Because OCC's rules govern and provide OCC with sole discretion regarding options contract adjustments, including how and when these adjustments are made,⁵ CBOE does not believe it is necessary to have any role in the contract adjustment process.⁶ When OCC adjusts an options contract, OCC issues an information circular and publishes other information regarding the adjustment on its Web site. As a result, all Trading Permit Holders have access to information regarding contract adjustments from OCC.⁷ Therefore, CBOE does not believe its rules should impose any requirements on CBOE to announce contract adjustments made by OCC.⁸ CBOE proposes to amend Rule 5.7 by deleting the requirement to announce contract adjustments, as it is duplicative of OCC's requirement to publish this information. The Exchange also proposes to delete the requirement to post the adjusted unit of trading and exercise price at the post at which the series is traded. The concept of posting information at a trading post on the trading floor is outdated, as the Exchange's current primary means of communicating information to Trading Permit Holders is electronic means,

⁵ See Securities Exchange Act Release No. 34-69977 (July 11, 2013), 78 FR 42815, 42816-42817 (July 17, 2013) (SR-OCC-2013-05) (order approving proposed rule change to provide that OCC, rather than adjustment panel of the securities committee, will determine adjustments to the terms of options contracts to account for certain events, such as certain dividend distributions or other corporate actions, that affect the underlying security or other underlying interest).

⁶ CBOE does not comment on contract adjustments, and directs investors to contact OCC for information on contract adjustments. CBOE cannot provide guidance as to how OCC's by-laws or rules may be applied in any particular situation.

⁷ See <http://www.theocc.com/webapps/infomemos>. OCC's Web site permits investors to subscribe (free of charge) to directly receive information memos regarding contract adjustments from OCC when issued.

⁸ Currently, CBOE publishes information regarding contract adjustments on its Web site. See <http://www.cboe.com/trading-resources/contract-adjustments>.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(6).