

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–81883; File Nos. SR–DTC–2017–005; SR–FICC–2017–009; SR–NSCC–2017–006]

### Self-Regulatory Organizations; The Depository Trust Company; Fixed Income Clearing Corporation; National Securities Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove Proposed Rule Changes, as Modified by Amendments No. 1, To Adopt the Clearing Agency Stress Testing Framework (Market Risk)

October 16, 2017.

On April 7, 2017, The Depository Trust Company (“DTC”), Fixed Income Clearing Corporation (“FICC”), and National Securities Clearing Corporation (“NSCC,” each a “Clearing Agency,” and collectively, the “Clearing Agencies”), filed with the Securities and Exchange Commission (“Commission”) proposed rule changes SR–DTC–2017–005, SR–FICC–2017–009, and SR–NSCC–2017–006, respectively, 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>

The proposed rule changes were published for comment in the **Federal Register** on April 25, 2017.<sup>3</sup> On June 7, 2017, the Commission designated a longer period for Commission Action on the proposed rule changes.<sup>4</sup> On July 19, 2017, the Clearing Agencies each filed Amendment No. 1 to their respective proposed rule changes (hereinafter, “Proposed Rule Changes”). On July 24, 2017, the Commission published a notice in the **Federal Register** of filing Amendments No. 1 and order instituting proceedings under Section 19(b)(2)(B)(i) of the Act<sup>5</sup> to determine whether to approve or disapprove the Proposed Rule Changes.<sup>6</sup> The Commission did not receive any comment letters on the Proposed Rule Changes.

Section 19(b)(2)(B)(ii) of the Act provides that, after initiating

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 filing of the proposed rule change.<sup>7</sup> The Commission may, however, extend the period for issuing an order approving or disapproving the proposed rule change by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination.<sup>8</sup>

The 180th day after publication of the notice for the Proposed Rule Changes in the **Federal Register** is October 22, 2017. The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the Proposed Rule Changes so that it has sufficient time to consider the Proposed Rule Changes. Accordingly, the Commission, pursuant to Section 19(b)(2)(B)(ii) of the Act,<sup>9</sup> designates December 21, 2017 as the date by which the Commission shall either approve or disapprove proposed rule changes SR–DTC–2017–005, SR–FICC–2017–009, and SR–NSCC–2017–006, as amended.

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

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

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–81879; File No. SR–CBOE–2017–065]

### Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To List and Trade S&P Select Sector Index Options

October 16, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> notice is hereby given that on October 4, 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 Act<sup>3</sup> and Rule 19b–4(f)(6) thereunder.<sup>4</sup> 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 is proposing to amend certain rules in connection with listing S&P Select Sector Indexes under generic narrow-based listing standards.

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 purpose of this proposed rule change is to amend certain rules in connection with the Exchange’s plans to list and trade ten S&P Select Sector Index options.

Each S&P Select Sector Index represents the performance of companies that are components of the Standard & Poor’s 500 Index (“S&P 500”) within one of the following sectors (each of which is referred to as a “S&P Select Sector Index”):

<sup>1</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>4</sup> 17 CFR 240.19b–4(f)(6).

<sup>5</sup> These symbols represent the index. The corresponding option symbols are SIXM, SIXE, SIXT, SIXV, SIXU, SIXR, SIXI, SIXY, SIXB, and SIXRE, respectively.

<sup>7</sup> 15 U.S.C. 78s(b)(2)(B)(ii).

<sup>8</sup> *Id.*

<sup>9</sup> *Id.*

<sup>10</sup> 17 CFR 200.30–3(a)(57).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b–4.

<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. 80485 (April 19, 2017), 82 FR 19131 (April 25, 2017) (SR–DTC–2017–005; SR–FICC–2017–009; SR–NSCC–2017–006).

<sup>4</sup> See Securities Exchange Act Release No. 80876 (June 7, 2017), 82 FR 27091 (June 13, 2017) (SR–DTC–2017–005; SR–FICC–2017–009; SR–NSCC–2017–006).

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

<sup>6</sup> See Securities Exchange Act Release No. 81192 (July 24, 2017), 82 FR 35245 (July 28, 2017) (SR–DTC–2017–005; SR–FICC–2017–009; SR–NSCC–2017–006).