would increase the precision and clarity of the Guide. This increased precision and clarity would help facilitate Participants' ability to better understand their respective rights and obligations regarding DTC's clearance and settlement of securities transactions. Accordingly, the Commission finds that the proposed changes would promote the prompt and accurate clearance and settlement of securities transactions, consistent with the requirements of Section 17A(b)(3)(F) of the Act.[36]

Rule 17Ad–22(e)(23)(ii) under the Act requires DTC to establish, implement, maintain and enforce written policies and procedures reasonably designed to provide sufficient information to enable Participants to identify and evaluate the risks and material costs they incur by participating in DTC.[37] As described above, the proposed rule change would (1) increase the Guide's transparency regarding DTC's procedures for the intra-month calculation of Required Deposits and (2) make other technical and clarifying changes to increase the Guide's readability. Increased transparency around a Participant's required intra-month deposit to the Participants Fund to satisfy a Deficiency, as well as the increased clarity in the readability of the Guide, are each changes that are designed to provide Participants with sufficient information to identify and evaluate risks and material costs in connection with their Required Deposit as participants of DTC. Therefore, the Commission finds that the proposed rule change is consistent with Rule 17Ad–22(e)(23)(ii).[38]

III. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the Act, in particular the requirements of Section 17A of the Act[39] and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that proposed rule change SR–DTC–2017–024 be, and hereby is, *approved*.[40]

[36] *Id.*

[37] 17 CFR 240.17Ad–22(e)(23)(ii).

[38] *Id.*

[39] 15 U.S.C. 78q–1.

[40] In approving the proposed rule change, the Commission considered the proposals' impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[41]

Eduardo A. Aleman,

Assistant Secretary.

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[41] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–82666; File No. SR–ISE–2017–106]

Self-Regulatory Organizations; Nasdaq ISE, LLC; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change To Permit the Listing and Trading of NQX Index Options on a Pilot Basis

February 8, 2018.

On December 6, 2017, Nasdaq ISE, LLC (''ISE'' or ''Exchange'') 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 permit the listing and trading of options based on 1⁄5 the value of the Nasdaq-100 Index on a pilot basis. The proposed rule change was published for comment in the **Federal Register** on December 26, 2017.[3] On January 31, 2018, the Exchange filed Amendment No. 1 to the proposed rule change.[4] The Commission has received no comment letters on the proposal.

Section 19(b)(2) of the Act[5] 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 for this filing is February 9, 2018.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. 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 and take action on the Exchange's proposed rule change.

Accordingly, pursuant to Section 19(b)(2) of the Act[6] and for the reasons stated above, the Commission designates March 26, 2018, as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR–ISE–2017–106).

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

Eduardo A. Aleman,

Assistant Secretary.

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[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 82362 (December 19, 2017), 82 FR 61090.

[4] In Amendment No. 1, the Exchange revised its proposal to: (1) Add that raw percentage price change data as well as percentage price change data normalized for prevailing market volatility, as measured by an appropriate index as agreed by the Commission and the Exchange, would be provided as part of the pilot data; and (2) revise the proposed duration of the pilot program such that the pilot would terminate on the earlier of: (i) Twelve months following the date of the first listing of the options; or (ii) June 30, 2019. When the Exchange filed Amendment No. 1 with the Commission, it also submitted Amendment No. 1 to the public comment file for SR–ISE–2017–106 (available at: *https://www.sec.gov/comments/sr-ise-2017-106/ise2017106.htm*). Because Amendment No. 1 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] 15 U.S.C. 78s(b)(2).

[6] 15 U.S.C. 78s(b)(2).

[7] 17 CFR 200.30–3(a)(31).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–82670; File Nos. SR–DTC–2017–022; SR–FICC–2017–022; SR–NSCC–2017–018]

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 Proposed Rule Changes To Amend the Loss Allocation Rules and Make Other Changes

February 8, 2018.

On December 18, 2017, The Depository Trust Company (''DTC''), Fixed Income Clearing Corporation (''FICC''), and National Securities Clearing Corporation (''NSCC'') (collectively, ''Clearing Agencies''), each filed with the Securities and Exchange Commission (''Commission'') a proposed rule change to amend the loss allocation rules and make other changes (SR–DTC–2017–022, SR–FICC–2017–022, and SR–NSCC–2017–018), respectively (''Proposed Rule Changes''), pursuant to Section 19(b)(1) of the