

Exchange can re-commence operating without unnecessary delay.

VI. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁶⁶ that the proposed rule change (SR-NYSE-NAT-2018-02), as modified by Amendment No. 1, be and hereby is approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁶⁷

Eduardo A. Aleman,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83271; File No. SR-BatsBZX-2017-72]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change, as Modified by Amendment No. 1 Thereto, To List and Trade Shares of the Innovator S&P 500 Buffer ETF Series, Innovator S&P 500 Power Buffer ETF Series, Innovator S&P 500 Enhance and Buffer ETF Series, and Innovator S&P 500 Ultra ETF Series Under Rule 14.11(i)

May 17, 2018.

On November 7, 2017, Cboe BZX Exchange, Inc. (“Exchange” or “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 Innovator S&P 500 15% Shield Strategy ETF Series, Innovator S&P 500 – 5% to – 35% Shield Strategy ETF Series, Innovator S&P 500 Enhance and 10% Shield Strategy ETF Series, and Innovator S&P 500 Ultra Strategy ETF Series under BZX Rule 14.11(i) (collectively, the “Funds”).³ The proposed rule change was published for

comment in the **Federal Register** on November 22, 2017.⁴ On December 21, 2017, the Commission extended the time period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵ On February 20, 2018, the Commission initiated proceedings to determine whether to disapprove the proposed rule change.⁶ On April 4, 2018, the Exchange filed Amendment No. 1 to the proposed rule change, which amended and superseded the proposed rule change as originally filed.⁷ The Commission has received no comments on the proposed rule change.

Section 19(b)(2) of the Act⁸ provides that, after initiating disapproval 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 the filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for notice and comment in the **Federal Register** on November 22, 2017. May 21, 2018 is 180 days from that date, and July 20, 2018 is 240 days from that date.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider the proposed rule change, as modified by Amendment No. 1. Accordingly, pursuant to Section 19(b)(2) of the Act,⁹ the Commission designates July 20, 2018 as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR-BatsBZX-2017-72), as modified by Amendment No. 1.

⁴ See Securities Exchange Act Release No. 82097 (November 16, 2017), 82 FR 55689.

⁵ See Securities Exchange Act Release No. 82387, 82 FR 61613 (December 28, 2017). The Commission designated February 20, 2018 as the date by which the Commission shall approve, disapprove, or institute proceedings to determine whether to approve or disapprove, the proposed rule change.

⁶ See Securities Exchange Act Release No. 82739, 83 FR 8309 (February 26, 2018).

⁷ Amendment No. 1 to the proposed rule change is available at: <https://www.sec.gov/comments/sr-batsbzx-2017-72/batsbzx201772-3385594-162153.pdf>.

⁸ 15 U.S.C. 78s(b)(2).

⁹ 15 U.S.C. 78s(b)(2).

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

Eduardo A. Aleman,

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83272; File No. SR-NASDAQ-2018-038]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing of Proposed Rule Change To Amend Rule 4702(b)(14) To Establish a Price Improvement Only Variation on the Midpoint Extended Life Order

May 17, 2018.

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 May 4, 2018, 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 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 amend Rule 4702(b)(14) to establish a price improvement only variation on the Midpoint Extended Life Order.

The text of the proposed rule change is available on the Exchange’s website at <http://nasdaq.cchwallstreet.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

¹⁰ 17 CFR 200.30-3(a)(57).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

¹⁶⁶ *Id.*

¹⁶⁷ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ On April 4, 2018, the Exchange filed Amendment No. 1 to the proposed rule change which, among other things, changed the names of the Funds to Innovator S&P 500 Buffer ETF Series, Innovator S&P 500 Power Buffer ETF Series, Innovator S&P 500 Enhance and Buffer ETF Series, and Innovator S&P 500 Ultra ETF Series. See *infra* note 7.