

transparency in Exchange rules regarding which data feeds the Exchange will use for NYSE National and clarify in the Exchange's rules that Arca Securities will perform the inbound routing function for NYSE National. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest. Therefore, the Commission hereby waives the operative delay and designates the proposal as operative upon filing.¹⁰

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. 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-NYSEAMER-2018-24 on 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-NYSEAMER-2018-24. This file number should be included on 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 website (<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 website 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 also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NYSEAMER-2018-24, and should be submitted on or before June 27, 2018.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2018-12115 Filed 6-5-18; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83352; File No. SR-NYSEArca-2018-37]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 7.37-E and Rule 7.45-E With Respect to NYSE National's Reopening of Trading and Reactivating Connection to the Securities Information Processors

May 31, 2018.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the "Act")² and Rule 19b-4 thereunder,³ notice is hereby given that on May 18, 2018, NYSE Arca, Inc. (the "Exchange" or "NYSE Arca") 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 self-regulatory organization. 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 the Substance of the Proposed Rule Change

The Exchange proposes to: (1) Amend Rule 7.37-E to specify in Exchange rules the Exchange's use of data feeds from NYSE National, Inc. ("NYSE National") for order handling and execution, order routing, and regulatory compliance; and (2) amend Rule 7.45-E to reflect that Archipelago Securities LLC ("Arca Securities") would function as a routing broker for the Exchange's affiliate, NYSE National. The proposed rule change is available on the Exchange's website at www.nyse.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 self-regulatory organization 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 those 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 parts 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 update and amend the table in Rule 7.37-E that sets forth on a market-by-market basis the specific network processor and proprietary data feeds that the Exchange utilizes for the handling, execution and routing of orders, and for performing the regulatory compliance checks related to each of those functions. Specifically, the table would be amended to include NYSE National, which intends to reopen trading and reactivate its connections to the securities information processors ("SIPs"). To reflect that, the Exchange proposes to amend Rule 7.37-E to specify which data feeds the Exchange would use for NYSE National. As proposed, the Exchange would use the direct data feeds for NYSE National and would use the SIP data feeds as a secondary source.

Additionally, the Exchange proposes to amend Rule 7.45-E to reflect that Arca Securities would function as a

¹⁰ For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹¹ 17 CFR 200.30-3(a)(12).

¹⁵ U.S.C. 78s(b)(1).

²⁵ U.S.C. 78a.

³⁷ CFR 240.19b-4.

routing broker for the Exchange's affiliate, NYSE National. Specifically, the Exchange proposes to amend Rule 7.45–E(c)(1) and (2) to reference NYSE National as an affiliate of the Exchange for the purposes of the inbound routing function performed by Arca Securities. The proposed rule change would provide more clarity and transparency to all the functions that Arca Securities performs on behalf of the Exchange and its affiliates, which now includes NYSE National. The Exchange is not proposing any substantive change to the rule.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the "Act"),⁴ in general, and furthers the objectives of Section 6(b)(5),⁵ in particular, because it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, 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. The Exchange believes its proposal to update the table in Rule 7.37–E to include NYSE National will ensure that Rule 7.37–E correctly identifies and publicly states on a market-by-market basis all of the specific network processor and proprietary data feeds that the Exchange utilizes for the handling, execution and routing of orders, and for performing the regulatory compliance checks to each of those functions. The proposed rule change also removes impediments to and perfects the mechanism of a free and open market and protects investors and the public interest because it provides additional specificity, clarity and transparency. The Exchange believes the proposed rule change to amend Rule 7.45–E also removes impediments to and perfects the mechanism of a free and open market and protects investors and the public interest because the proposed rule change would enhance the clarity and transparency in Exchange Rules surrounding the inbound routing function performed by Arca Securities for the Exchange's affiliate, NYSE National.

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

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 that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed change is not designed to address any competitive issue but rather would provide the public and investors with information about which data feeds the Exchange uses for execution and routing decisions, and provide clarity in Exchange rules that Arca Securities would perform the inbound routing function on behalf on the Exchange's affiliate, NYSE National.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the proposed rule change does not (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act⁶ and Rule 19b–4(f)(6) thereunder.⁷

A proposed rule change filed pursuant to Rule 19b–4(f)(6) under the Act⁸ normally does not become operative for 30 days after the date of its filing. However, Rule 19b–4(f)(6)(iii)⁹ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule change may become operative upon filing. The Exchange states that waiver of the operative delay would be consistent with the protection of investors and the public interest because it will allow the Exchange to immediately provide enhanced

⁶ 15 U.S.C. 78s(b)(3)(A).

⁷ 17 CFR 240.19b–4(f)(6). As required under Rule 19b–4(f)(6)(iii), the Exchange provided the Commission with written notice of its intent to file the proposed rule change, along with a brief description and the text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission.

⁸ 17 CFR 240.19b–4(f)(6).

⁹ 17 CFR 240.19b–4(f)(6)(iii).

transparency in Exchange rules regarding which data feeds the Exchange will use for NYSE National and clarify in the Exchange's rules that Arca Securities will perform the inbound routing function for NYSE National. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest. Therefore, the Commission hereby waives the operative delay and designates the proposal as operative upon filing.¹⁰

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. 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–2018–37 on 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–2018–37. This file number should be included on 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 website (<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

¹⁰ For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

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 website 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 such filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NYSEArca-2018-37, and should be submitted on or before June 27, 2018.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2018-12112 Filed 6-5-18; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83355; File No. SR-NYSE-2017-53]

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To Amend the Listed Company Manual for Special Purpose Acquisition Companies To Lower the Initial Holders Requirement From 300 to 150 Round Lot Holders and To Eliminate Completely the 300 Public Stockholders Continued Listing Requirement, To Require at Least \$5 Million in Net Tangible Assets for Initial and Continued Listing, and To Impose a 30-Day Deadline To Demonstrate Compliance With Certain Initial Listing Requirements Following a Business Combination

May 31, 2018.

On November 16, 2017, New York Stock Exchange LLC ("NYSE" 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 amend the Listed Company Manual for Special Purpose Acquisition Companies ("SPACs")³ to lower the initial holders requirement from 300 to 150 round lot holders and to eliminate the continued listing requirement of 300 public stockholders completely, to require at least \$5 million in net tangible assets for initial listing and continued listing, and to allow companies 30 days to demonstrate compliance with the applicable holder requirements of Section 102.01A in the Listed Company Manual following a business combination. Finally, NYSE proposes to eliminate certain alternative initial listing distribution criteria for SPACs that list in connection with a transfer or quotation. The proposed rule change was published for comment in the **Federal Register** on December 6, 2017.⁴ In response, the Commission received two comments on the proposal.⁵ On January 18, 2018, 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 to March 6, 2018.⁶ The Commission issued an order instituting proceedings under Section 19(b)(2)(B) of the Act to determine whether to approve or disapprove the proposed rule change on March 5, 2018 ("OIP").⁷ The Commission received one additional comment letter in response to the OIP.⁸

Section 19(b)(2) of the Act⁹ provides that, after initiating disapproval proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The Commission notes that throughout this Notice we have used the term "SPAC" or "SPACs." These terms have the same meaning as an "Acquisition Company" or "AC" which is the term used by NYSE in its current proposed rule filing and rule text.

⁴ See Securities Exchange Act Release No. 82180 (November 30, 2017), 82 FR 57632 (December 6, 2017) ("Notice").

⁵ See Letters to Brent J. Fields, Secretary, Commission, from Michael Kitlas, dated November 30, 2017 ("Kitlas Letter") and Jeffrey P. Mahoney, General Counsel, Council of Institutional Investors, dated December 20, 2017 ("CII Letter").

⁶ See Securities Exchange Act Release No. 82531 (January 18, 2018), 83 FR 3371 (January 24, 2018) ("Extension").

⁷ See Securities Exchange Act Release No. 82804 (March 5, 2018), 83 FR 10530 (March 9, 2018).

⁸ See Letters to Brent J. Fields, Secretary, Commission, from Jeffrey P. Mahoney, General Counsel, Council of Institutional Investors, dated March 26, 2018 ("CII Letter II").

⁹ 15 U.S.C. 78s(b)(2).

days after the date of publication of notice of filing of the proposed rule change. 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. The proposed rule change was published for notice and comment in the **Federal Register** on December 6, 2017. June 4, 2018 is 180 days from that date, and August 3, 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 and the comment letters. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹⁰ designates August 3, 2018, as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR-NYSE-2017-53).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2018-12113 Filed 6-5-18; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83361]

Order Cancelling Registrations of Certain Transfer Agents

June 1, 2018.

On December 22, 2017, notice was published in the **Federal Register** that the Securities and Exchange Commission ("Commission") intended to issue an order, pursuant to Section 17A(c)(4)(B) of the Securities Exchange Act of 1934 ("Act"),¹ cancelling the registrations of certain transfer agents.² For the reasons discussed below, the Commission is cancelling the registration of the transfer agents identified in the attached Appendix.

FOR FURTHER INFORMATION CONTACT: Moshe Rothman, Assistant Director, or Catherine Whiting, Special Counsel, at (202) 551-4990, U.S. Securities and Exchange Commission, Division of Trading and Markets, Room 7321 SP1,

¹⁰ *Id.*

¹¹ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78q-1(c)(4)(B).

² Securities Exchange Act Release No. 34-82342 (Dec. 18, 2017), 82 FR 60778.

¹¹ 17 CFR 200.30-3(a)(12).