

Dated at Rockville, Maryland, this 31st day of July, 2019.

For the Nuclear Regulatory Commission.

John B. McKirgan,

Chief, Spent Fuel Licensing Branch, Division of Spent Fuel Management, Office of Nuclear Material Safety and Safeguards.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-86512; File No. SR-NASDAQ-2019-048]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change, as Modified by Amendment No. 1, To Amend Rule 4702 To Establish the “Midpoint Extended Life Order + Continuous Book” as a New Order Type

July 30, 2019.

On May 29, 2019, The Nasdaq Stock Market LLC (“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 establish the Midpoint Extended Life Order + Continuous Book (“M-ELO+CB”) as a new order type. The proposed rule change was published for comment in the *Federal Register* on June 17, 2019.³ On July 1, 2019, the Exchange filed Amendment No. 1 to the proposed rule change, which amended and superseded the proposed rule change as originally filed.⁴ The Commission has received no comments on the proposal.

Section 19(b)(2) of the Act⁵ 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 August 1, 2019.

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 the proposed rule change.

Accordingly, pursuant to Section 19(b)(2) of the Act,⁶ the Commission designates September 15, 2019, 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-NASDAQ-2019-048), as modified by Amendment No. 1.

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

Jill M. Peterson,
Assistant Secretary.

[FR Doc. 2019-16613 Filed 8-2-19; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-86511; File No. SR-CboeBZX-2019-067]

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing of a Proposed Rule Change To List and Trade Shares of the Innovator-100 Buffer ETF Series and Innovator Russell 2000 Buffer ETF Series, Innovator-100 Power Buffer ETF Series and Innovator Russell 2000 Power Buffer ETF Series, and Innovator-100 Ultra Buffer ETF Series and Innovator Russell 2000 Ultra Buffer ETF Series Under Rule 14.11(i)

July 30, 2019.

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 July 18, 2019, Cboe BZX Exchange, Inc. (the “Exchange” or “BZX”) 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 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 a rule change to list and trade shares of the Innovator-100 Buffer ETF Series and Innovator Russell 2000 Buffer ETF Series; Innovator-100 Power Buffer ETF Series and Innovator Russell 2000 Power Buffer ETF Series; and Innovator-100 Ultra Buffer ETF Series and Innovator Russell 2000 Ultra Buffer ETF Series under the Innovator ETFs Trust under Rule 14.11(i) (“Managed Fund Shares”).

The text of the proposed rule change is also available on the Exchange’s website (http://markets.cboe.com/us/equities/regulation/rule_filings/bzx/), 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 list and trade shares (“Shares”) of up to twelve monthly Innovator-100 Buffer ETF Series and Innovator Russell 2000 Buffer ETF Series (collectively, the “Buffer Funds”); Innovator-100 Power Buffer ETF Series and Innovator Russell 2000 Power Buffer ETF Series (collectively, the “Power Buffer Funds”); and Innovator-100 Ultra Buffer ETF Series and Innovator Russell 2000 Ultra Buffer ETF Series (collectively, the “Ultra Buffer Funds”) (each a “Fund” and, collectively, the “Funds”) under Rule 14.11(i), which governs the listing and trading of Managed Fund Shares on

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 86083 (June 11, 2019), 84 FR 28107.

⁴ In Amendment No. 1, the Exchange revised the proposal to: (1) Provide additional detail to the description of and statutory basis for the proposed rule change; (2) explain in greater detail the order entry protocols available for M-ELO+CB; (3) specify that any punitive fees or participant requirements determined to be necessary by the Exchange for M-ELO+CB usage would be implemented pursuant to a future proposed rule change; and (4) make technical, clarifying, and conforming changes. Amendment No. 1 is available at <https://www.sec.gov/comments/sr-nasdaq-2019-048/srnasdaq2019048-5749583-186789.pdf>.

⁵ 15 U.S.C. 78s(b)(2).

⁶ 15 U.S.C. 78s(b)(2).

⁷ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

the Exchange.³ Each Fund will be an actively managed ETF.⁴ The Exchange submits this proposal in order to allow each Fund to hold listed derivatives in a manner that does not comply with Rule 14.11(i)(4)(C)(iv)(b), as further described below. The Exchange notes that: (i) Each of the Buffer Funds, the Power Buffer Funds, and the Ultra Buffer Funds in this proposal have an investment objective and strategy substantially identical to those in the Original Approval; and (ii) the statements or representations herein regarding the description of the portfolio, reference assets, and indexes, limitations on portfolio holdings or reference assets, and the applicability of Exchange rules are substantively identical to those statements and representations included in the Original Approval, except that the funds in the Original Approval were based on the S&P 500 Index while the Funds herein are based on the Reference Indexes, as defined below.⁵

The Shares will be offered by Innovator ETFs Trust (formerly Academy Funds Trust) (the “Trust”), which was established as a Delaware statutory trust on October 17, 2007. The Trust is registered with the Commission as an investment company and has filed, for each Fund, a registration statement on Form N-1A (“Registration Statement”) with the Commission on behalf of the Funds.⁶ Each Fund intends to qualify each year as a regulated investment company (a “RIC”) under Subchapter M of the Internal Revenue Code of 1986, as amended.⁷ Innovator

Capital Management, LLC (the “Adviser”) is the investment adviser to the Funds and Milliman Financial Risk Management LLC (the “Sub-Adviser”) is the sub-adviser. Rule 14.11(i)(7) provides that, if the investment adviser to the investment company issuing Managed Fund Shares is affiliated with a broker-dealer, such investment adviser shall erect a “fire wall” between the investment adviser and the broker-dealer with respect to access to information concerning the composition and/or changes to such investment company portfolio.⁸ In addition, Rule 14.11(i)(7) further requires that personnel who make decisions on the investment company’s portfolio composition must be subject to procedures designed to prevent the use and dissemination of material nonpublic information regarding the applicable investment company portfolio. Neither the Adviser nor the Sub-Adviser is a registered broker-dealer, and neither the Adviser nor the Sub-Adviser are affiliated with broker-dealers. In addition, Adviser and Sub-Adviser personnel who make decisions regarding a Fund’s portfolio are subject to procedures designed to prevent the use and dissemination of material nonpublic information regarding the Fund’s portfolio. In the event that (a) the Adviser or Sub-Adviser becomes registered as a broker-dealer or newly affiliated with a broker-dealer, or (b) any new adviser or sub-adviser is a registered broker-dealer or becomes affiliated with a broker-dealer, it will implement and maintain a fire wall with respect to its relevant personnel or such broker-dealer affiliate, as applicable, regarding access to information

concerning the composition and/or changes to the portfolio, and will be subject to procedures designed to prevent the use and dissemination of material non-public information regarding such portfolio. Similarly, to the extent that a Fund is based on a benchmark index, in the event that the index provider of the benchmark index (the “Index Provider”) becomes registered as a broker-dealer or newly affiliated with a broker-dealer, it will implement and maintain a fire wall with respect to its relevant personnel or such broker-dealer affiliate, as applicable, regarding access to information concerning the composition and/or changes to the portfolio, and will be subject to procedures designed to prevent the use and dissemination of material non-public information regarding such portfolio.

The investment objective of the Funds is to provide investors with returns that match those of the Nasdaq-100 Index (the “Nasdaq-100 Price Index”) or the Russell 2000 Price Index (the “Russell 2000 Price Index”) (collectively, the “Reference Indexes”) over a period of approximately one year, while providing a level of protection from losses in the applicable Reference Index.

The Funds are each actively managed funds that employ a “defined outcome strategy” that:

(1) For the Buffer Funds, seeks to provide investment returns that match the gains of the applicable Reference Index, up to a maximized annual return (the “Buffer Cap Level”), while guarding against a decline in the Reference Index of the first 10% (the “Buffer Strategy”);

(2) for the Power Buffer Funds, seeks to provide investment returns that match the gains of the applicable Reference Index, up to a maximized annual return (the “Power Buffer Cap Level”), while guarding against a decline in the Reference Index of the first 15% (the “Power Buffer Strategy”); and

(3) for the Ultra Buffer Funds, seeks to provide investment returns that match the gains of the applicable Reference Index, up to a maximized annual return (the “Ultra Buffer Cap Level”), while guarding against a decline in the Reference Index of between 5% and 35% (the “Ultra Buffer Strategy”).

Pursuant to the Strategies, each Fund will invest primarily in exchange-traded options contracts that reference either the Reference Index or ETFs that track the Reference Index. Defined outcome strategies are designed to participate in market gains and losses within predetermined ranges over a specified period (*i.e.* point to point). These

³ The Commission originally approved BZX Rule 14.11(i) in Securities Exchange Act Release No. 65225 (August 30, 2011), 76 FR 55148 (September 6, 2011) (SR-BATS-2011-018) and subsequently approved generic listing standards for Managed Fund Shares under Rule 14.11(i) in Securities Exchange Act Release No. 78396 (July 22, 2016), 81 FR 49698 (July 28, 2016) (SR-BATS-2015-100).

⁴ For purposes of this filing, the term “ETF” means Portfolio Depository Receipts as defined in Rule 14.11(b), Index Fund Shares as defined under Rule 14.11(c), Managed Fund Shares as defined under Rule 14.11(i), or their respective equivalents on other U.S. national securities exchanges.

⁵ See Securities Exchange Act Release No. 83679 (July 20, 2018), 83 FR 35505 (July 26, 2018) (SR-BatsBZX-2017-72) (the “Original Approval”).

⁶ See Post-Effective Amendment Nos. 191, 192, 193, and 194 to Registration Statement on Form N-1A for the Trust, which were filed with the Commission on February 6, 2019 (File Nos. 333-146827 and 811-22135). The descriptions of the Funds and the Shares contained herein are based on information in the Registration Statement. There are no permissible holdings for the Funds that are not described in this proposal. The Commission has issued an order granting certain exemptive relief to the Trust under the Investment Company Act of 1940 (15 U.S.C. 80a-1) (“1940 Act”) (the “Exemptive Order”). See Investment Company Act Release No. 32854 (October 6, 2017) (File No. 812-14781).

⁷ 26 U.S.C. 851.

⁸ An investment adviser to an open-end fund is required to be registered under the Investment Advisers Act of 1940 (the “Advisers Act”). As a result, the Adviser and its related personnel are subject to the provisions of Rule 204A-1 under the Advisers Act relating to codes of ethics. This Rule requires investment advisers to adopt a code of ethics that reflects the fiduciary nature of the relationship to clients as well as compliance with other applicable securities laws. Accordingly, procedures designed to prevent the communication and misuse of non-public information by an investment adviser must be consistent with Rule 204A-1 under the Advisers Act. In addition, Rule 206(4)-7 under the Advisers Act makes it unlawful for an investment adviser to provide investment advice to clients unless such investment adviser has (i) adopted and implemented written policies and procedures reasonably designed to prevent violation, by the investment adviser and its supervised persons, of the Advisers Act and the Commission rules adopted thereunder; (ii) implemented, at a minimum, an annual review regarding the adequacy of the policies and procedures established pursuant to subparagraph (i) above and the effectiveness of their implementation; and (iii) designated an individual (who is a supervised person) responsible for administering the policies and procedures adopted under subparagraph (i) above.

outcomes are predicated on the assumption that an investment vehicle employing the strategy is held for the designated outcome periods. As such, the Exchange is proposing to list a total of up to 72 Funds: Up to twelve monthly series for each Reference Index for each of the Buffer Strategy, Power Buffer Strategy and Ultra Buffer Strategy.

The Exchange submits this proposal in order to allow each Fund to hold listed derivatives, in particular FLEX Options (“FLEX Options”) on the applicable Reference Index, in a manner that does not comply with Rule 14.11(i)(4)(C)(iv)(b).⁹ Otherwise, the Funds will comply with all other listing requirements of the Generic Listing Standards¹⁰ for Managed Fund Shares on an initial and continued listing basis under Rule 14.11(i).

Buffer Funds

Under Normal Market Conditions,¹¹ each Buffer Fund (which include the Innovator-100 Buffer ETF Series and Innovator Russell 2000 Buffer ETF Series) will attempt to achieve its investment objective by employing a “defined outcome strategy” that will seek to provide investment returns during the outcome period that match the gains of the applicable Reference Index (either the Nasdaq-100 Price Index or the Russell 2000 Price Index, respectively), up to the applicable Buffer Cap Level, while shielding investors from Reference Index losses of

⁹Rule 14.11(i)(4)(C)(iv)(b) provides that “the aggregate gross notional value of listed derivatives based on any five or fewer underlying reference assets shall not exceed 65% of the weight of the portfolio (including gross notional exposures), and the aggregate gross notional value of listed derivatives based on any single underlying reference asset shall not exceed 30% of the weight of the portfolio (including gross notional exposures).” The Funds do not meet the generic listing standards because they fail to meet the requirement of Rule 14.11(i)(4)(C)(iv)(b) that prevents the aggregate gross notional value of listed derivatives based on any single underlying reference asset from exceeding 30% of the weight of the portfolio (including gross notional exposures) and the requirement that the aggregate gross notional value of listed derivatives based on any five or fewer underlying reference assets shall not exceed 65% of the weight of the portfolio (including gross notional exposures).

¹⁰For purposes of this proposal, the term “Generic Listing Standards” shall mean the generic listing rules for Managed Fund Shares under Rule 14.11(i)(4)(C).

¹¹As defined in Rule 14.11(i)(3)(E), the term “Normal Market Conditions” includes, but is not limited to, the absence of trading halts in the applicable financial markets generally; operational issues causing dissemination of inaccurate market information or system failures; or force majeure type events such as natural or man-made disaster, act of God, armed conflict, act of terrorism, riot or labor disruption, or any similar intervening circumstance.

up to 10%. Pursuant to the Buffer Strategy, each Buffer Fund will invest primarily in FLEX Options or standardized options contracts listed on a U.S. exchange that reference either the applicable Reference Index or ETFs that track that Reference Index.

The portfolio managers will invest in a portfolio of FLEX Options linked to an underlying asset that, the Reference Index, when held for the specified period, seeks to produce returns that, over the outcome period, match the positive returns of the applicable Reference Index up to the applicable Buffer Cap Level. Pursuant to the Buffer Strategy, each Buffer Fund’s portfolio managers will seek to produce the following outcomes during the outcome period:

- *If the Reference Index appreciates over the outcome period:* the Buffer Fund will seek to provide shareholders with a total return that matches that of the applicable Reference Index, up to and including the applicable Buffer Cap Level;

- *If the Reference Index depreciates over the outcome period by 10% or less:* The Buffer Fund will seek to provide a total return of zero;

- *If the Reference Index decreases over the outcome period by more than 10%:* The Buffer Fund will seek to provide a total return loss that is 10% less than the percentage loss on the Reference Index with a maximum loss of approximately 90%.

The Buffer Funds will produce these outcomes by layering purchased and written FLEX Options. The customizable nature of FLEX Options allows for the creation of a strategy that sets desired defined outcome parameters. The FLEX Options comprising a Buffer Fund’s portfolio have terms that, when layered upon each other, are designed to buffer against losses or match the gains of the applicable Reference Index. However, another effect of the layering of FLEX Options with these terms is a cap on the level of possible gains.

Any FLEX Options that are written by a Buffer Fund that create an obligation to sell or buy an asset will be offset with a position in FLEX Options purchased by the Buffer Fund to create the right to buy or sell the same asset such that the Buffer Fund will always be in a net long position. That is, any obligations of a Buffer Fund created by its writing of FLEX Options will be covered by offsetting positions in other purchased FLEX Options. As the FLEX Options mature at the end of each outcome period, they are replaced. By replacing FLEX Options annually, each Buffer Fund seeks to ensure that investments

made in a given month during the current year buffer against negative returns of the applicable Reference Index up to pre-determined levels in that same month of the following year. The Buffer Funds do not offer any protection against declines in the Reference Index exceeding 10% on an annualized basis. Shareholders will bear all Reference Index losses exceeding 10% on a one-to-one basis.

The FLEX Options owned by each of the Buffer Funds will have the same terms (*i.e.* same strike price and expiration) for all investors of a Buffer Fund within an outcome period. The Buffer Cap Level will be determined with respect to each Buffer Fund on the inception date of the Buffer Fund and at the beginning of each outcome period and is determined based on the price of the FLEX Options acquired by the Buffer Fund at that time.

Power Buffer Funds

Under Normal Market Conditions, each Power Buffer Fund (which include the Innovator-100 Power Buffer ETF Series and Innovator Russell 2000 Power Buffer ETF Series) will attempt to achieve its investment objective by employing a “defined outcome strategy” that will seek to provide investment returns during the outcome period that match the gains of the applicable Reference Index (either the Nasdaq-100 Price Index or the Russell 2000 Price Index, respectively), up to the applicable Power Buffer Cap Level, while shielding investors from Reference Index losses of up to 15%. Pursuant to the Power Buffer Strategy, each Power Buffer Fund will invest primarily in FLEX Options or standardized options contracts listed on a U.S. exchange that reference either the applicable Reference Index or ETFs that track that Reference Index.

The portfolio managers will invest in a portfolio of FLEX Options linked to an underlying asset, the Reference Index, that, when held for the specified period, seeks to produce returns that, over the outcome period, match the positive returns of the applicable Reference Index up to the applicable Power Buffer Cap Level. Pursuant to the Power Buffer Strategy, each Power Buffer Fund’s portfolio managers will seek to produce the following outcomes during the outcome period:

- *If the Reference Index appreciates over the outcome period:* The Power Buffer Fund will seek to provide shareholders with a total return that matches that of the applicable Reference Index, up to and including the applicable Power Buffer Cap Level;

- *If the Reference Index depreciates over the outcome period by 15% or less:* The Power Buffer Fund will seek to provide a total return of zero; and

- *If the Reference Index decreases over the outcome period by more than 15%:* The Power Buffer Fund will seek to provide a total return loss that is 15% less than the percentage loss on the Reference Index with a maximum loss of approximately 85%.

The Power Buffer Funds will produce these outcomes by layering purchased and written FLEX Options. The customizable nature of FLEX Options allows for the creation of a strategy that sets desired defined outcome parameters. The FLEX Options comprising a Power Buffer Fund's portfolio have terms that, when layered upon each other, are designed to buffer against losses or match the gains of the applicable Reference Index. However, another effect of the layering of FLEX Options with these terms is a cap on the level of possible gains.

Any FLEX Options that are written by a Power Buffer Fund that create an obligation to sell or buy an asset will be offset with a position in FLEX Options purchased by the Power Buffer Fund to create the right to buy or sell the same asset such that the Power Buffer Fund will always be in a net long position. That is, any obligations of a Power Buffer Fund created by its writing of FLEX Options will be covered by offsetting positions in other purchased FLEX Options. As the FLEX Options mature at the end of each outcome period, they are replaced. By replacing FLEX Options annually, each Power Buffer Fund seeks to ensure that investments made in a given month during the current year buffer against negative returns of the applicable Reference Index up to pre-determined levels in that same month of the following year. The Power Buffer Funds do not offer any protection against declines in the Reference Index exceeding 15% on an annualized basis. Shareholders will bear all Reference Index losses exceeding 15% on a one-to-one basis.

The FLEX Options owned by each of the Power Buffer Funds will have the same terms (*i.e.* same strike price and expiration) for all investors of a Power Buffer Fund within an outcome period. The Power Buffer Cap Level will be determined with respect to each Power Buffer Fund on the inception date of the Power Buffer Fund and at the beginning of each outcome period and is determined based on the price of the FLEX Options acquired by the Power Buffer Fund at that time.

Ultra Buffer Funds

Under Normal Market Conditions, each Ultra Buffer Fund (which include the Innovator-100 Ultra Buffer ETF Series and Innovator Russell 2000 Ultra Buffer ETF Series) will attempt to achieve its investment objective by employing a “defined outcome strategy” that will seek to provide investment returns during the outcome period that match the gains of the applicable Reference Index (either the Nasdaq-100 Price Index or the Russell 2000 Price Index, respectively), up to the applicable Ultra Buffer Cap Level, while shielding investors from Reference Index losses of between 5% and 35%. Pursuant to the Ultra Buffer Strategy, each Ultra Buffer Fund will invest primarily in FLEX Options or standardized options contracts listed on a U.S. exchange that reference either the applicable Reference Index or ETFs that track that Reference Index.

The portfolio managers will invest in a portfolio of FLEX Options linked to an underlying asset, the Reference Index, that, when held for the specified period, seeks to produce returns that, over the outcome period, match the positive returns of the applicable Reference Index up to the applicable Ultra Buffer Cap Level. Pursuant to the Ultra Buffer Strategy, each Ultra Buffer Fund's portfolio managers will seek to produce the following outcomes during the outcome period:

- *If the Reference Index appreciates over the outcome period:* The Ultra Buffer Fund will seek to provide a total return that matches the percentage increase of the applicable Reference Index, up to the applicable Ultra Buffer Cap Level;

- *If the Reference Index decreases over the outcome period by 5% or less:* The Ultra Buffer Fund will seek to provide a total return loss that is equal to the percentage loss on the Reference Index;

- *If the Reference Index decreases over the outcome period by 5%–35%:* The Ultra Buffer Fund will seek to provide a total return loss of 5%; and

- *If the Reference Index depreciates over the outcome period by greater than 35%:* The Ultra Buffer Fund will seek to provide a total return loss that is 30% less than the percentage loss on the Reference Index with a maximum loss of approximately 70%.

The Ultra Buffer Funds will produce these outcomes by layering purchased and written FLEX Options. The customizable nature of FLEX Options allows for the creation of a strategy that sets desired defined outcome parameters. The FLEX Options

comprising an Ultra Buffer Fund's portfolio have terms that, when layered upon each other, are designed to buffer against losses or match the gains of the applicable Reference Index. However, another effect of the layering of FLEX Options with these terms is a cap on the level of possible gains.

Any FLEX Options that are written by an Ultra Buffer Fund that create an obligation to sell or buy an asset will be offset with a position in FLEX Options purchased by the Ultra Buffer Fund to create the right to buy or sell the same asset such that the Ultra Buffer Fund will always be in a net long position. That is, any obligations of an Ultra Buffer Fund created by its writing of FLEX Options will be covered by offsetting positions in other purchased FLEX Options. As the FLEX Options mature at the end of each outcome period, they are replaced. By replacing FLEX Options annually, each Ultra Buffer Fund seeks to ensure that investments made in a given month during the current year buffer against negative returns of the applicable Reference Index up to pre-determined levels in that same month of the following year. The Ultra Buffer Funds do not offer any protection against declines in the Reference Index exceeding 35% on an annualized basis. Shareholders will bear all Reference Index losses exceeding 35% on a one-to-one basis.

The FLEX Options owned by each of the Ultra Buffer Funds will have the same terms (*i.e.* same strike price and expiration) for all investors of an Ultra Buffer Fund within an outcome period. The Ultra Buffer Cap Level will be determined with respect to each Ultra Buffer Fund on the inception date of the Ultra Buffer Fund and at the beginning of each outcome period and is determined based on the price of the FLEX Options acquired by the Ultra Buffer Fund at that time.

Investment Methodology for the Funds

Under Normal Market Conditions, each Fund will invest primarily in U.S. exchange-listed FLEX Options on the Reference Index. Each of the Funds may invest its net assets (in the aggregate) in other investments which the Adviser or Sub-Adviser believes will help each Fund to meet its investment objective and that will be disclosed at the end of each trading day (“Other Assets”). Other Assets include only the following: Cash or cash equivalents, as defined in Rule 14.11(i)(4)(C)(iii)¹² and standardized

¹² As defined in Rule 14.11(i)(4)(C)(iii), cash equivalents include short-term instruments with

options contracts listed on a U.S. securities exchange that reference either the Reference Index or that reference ETFs that track the Reference Index (“Reference ETFs”).

Reference Index Options Discussion

The Exchange notes that each of the applicable Reference Indexes meet the generic listing standards applicable to indexes underlying series of Index Fund Shares listed on the Exchange under Rule 14.11(c)(3)(A)(i) and (ii), which include diversity, liquidity, and market cap requirements that are designed to ensure that an underlying index is not susceptible to manipulation. Further, the Exchange notes that the market for each of the options contracts based on the Reference Indexes is deep and liquid, representing multiple billions of dollars in notional volume traded on a daily basis, as laid out below.

Nasdaq-100 Price Index—In 2018, more than 15,000 options contracts on the Nasdaq-100 Price Index were traded per day, which is more than \$10 billion in notional volume traded on a daily basis.

Russell 2000 Price Index—In 2018, more than 60,000 options contracts on the Russell 2000 Price Index were traded per day, which is more than \$9 billion in notional volume traded on a daily basis.

While FLEX Options are traded differently than standardized options contracts, the Exchange believes that the liquidity in the standardized options contracts for each Reference Index, as laid out above, bolsters the market for FLEX Options. Every FLEX Option order submitted to the applicable listing exchange is exposed to a competitive auction process for price discovery. The process begins with a request for quote (“RFQ”) in which the interested party establishes the terms of the FLEX Options contract. The RFQ solicits interested market participants to respond to the RFQ with bids or offers through a competitive process. This solicitation contains all of the contract specifications—underlying, size, type of

maturities of less than three months, including: (i) U.S. Government securities, including bills, notes, and bonds differing as to maturity and rates of interest, which are either issued or guaranteed by the U.S. Treasury or by U.S. Government agencies or instrumentalities; (ii) certificates of deposit issued against funds deposited in a bank or savings and loan association; (iii) bankers acceptances, which are short-term credit instruments used to finance commercial transactions; (iv) repurchase agreements and reverse repurchase agreements; (v) bank time deposits, which are monies kept on deposit with banks or savings and loan associations for a stated period of time at a fixed rate of interest; (vi) commercial paper, which are short-term unsecured promissory notes; and (vii) money market funds.

option, expiration date, strike price, exercise style and settlement basis. During a specified amount of time, responses to the RFQ are received and at the end of that time period, the initiator can decide whether to accept the best bid or offer. The process occurs under the rules of the applicable exchange which means that customer transactions are effected according to the principles of a fair and orderly market following trading procedures and policies developed by a national securities exchange.

The Exchange believes that sufficient protections are in place to protect against market manipulation of the Funds’ Shares and FLEX Options on each of the applicable Reference Indexes for several reasons: (i) The diversity, liquidity, and market cap of the securities underlying each Reference Index;¹³ (ii) the competitive quoting process for FLEX Options; (iii) the significant liquidity in the market for options on each of the applicable Reference Indexes, as described above, results in a well-established price discovery process that provides meaningful guideposts for FLEX Option pricing; and (iv) surveillance by the Exchange, other national securities exchanges on which the options contracts on the Reference Indexes are listed, and the Financial Industry Regulatory Authority (“FINRA”) designed to detect violations of the federal securities laws and self-regulatory organization (“SRO”) rules. The Exchange has in place a surveillance program for transactions in ETFs to ensure the availability of information necessary to detect and deter potential manipulations and other trading abuses, thereby making the Shares less readily susceptible to manipulation. Further, the Exchange believes that because the assets in each Fund’s portfolio, which are comprised primarily of FLEX Options on the applicable Reference Index, will be acquired in extremely liquid and highly regulated markets,¹⁴ the Shares are less readily susceptible to manipulation.

¹³ Each of the applicable Reference Indexes meet the generic listing standards applicable to indexes underlying series of Index Fund Shares listed on the Exchange, which include diversity, liquidity, and market cap requirements that are designed to ensure that an underlying index is not susceptible to manipulation. See Exchange Rule 14.11(c)(3)(A)(i) and (ii).

¹⁴ All exchange-listed securities that the Funds may hold will trade on a market that is a member of the Intermarket Surveillance Group (“ISG”) and the Funds will not hold any non-exchange-listed equities or options, however, not all of the components of the portfolio for the Funds may trade on exchanges that are members of the ISG or with which the Exchange has in place a comprehensive surveillance sharing agreement. For

As noted above, options on the Reference Indexes are extremely liquid and derive their value from the actively traded components of the applicable Reference Indexes. The contracts are cash-settled with no delivery of stocks or ETFs, and trade in competitive auction markets with price and quote transparency. The Exchange believes the highly regulated options markets and the broad base and scope of each Reference Index make securities that derive their value from that index less susceptible to market manipulation in view of market capitalization and liquidity of the components of each Reference Index, price and quote transparency, and arbitrage opportunities.

Surveillance

The Exchange believes that its surveillance procedures are adequate to properly monitor the trading of the Shares on the Exchange during all trading sessions and to deter and detect violations of Exchange rules and the applicable federal securities laws. Trading of the Shares through the Exchange will be subject to the Exchange’s surveillance procedures for derivative products, including Managed Fund Shares. All statements and representations made in this filing regarding (a) the description of the portfolio, reference assets, and index, (b) limitations on portfolio holdings or reference assets, or (c) the applicability of Exchange rules shall constitute continued listing requirements for listing the Shares on the Exchange. The issuer has represented to the Exchange that it will advise the Exchange of any failure by a Fund or the related Shares to comply with the continued listing requirements, and, pursuant to its obligations under Section 19(g)(1) of the Act, the Exchange will surveil for compliance with the continued listing requirements. If a Fund or the related Shares are not in compliance with the applicable listing requirements, then, with respect to such Fund or Shares, the Exchange will commence delisting procedures under Exchange Rule 14.12. FINRA conducts certain cross-market surveillances on behalf of the Exchange pursuant to a regulatory services agreement. The Exchange is responsible for FINRA’s performance under this regulatory services agreement. If a Fund is not in compliance with the applicable listing requirements, the Exchange will commence delisting procedures with respect to such Fund under Exchange Rule 14.12.

a list of the current members of ISG, see www.isgportal.org.

The Exchange or FINRA, on behalf of the Exchange, will communicate as needed regarding trading in the Shares and exchange-traded options contracts with other markets and other entities that are members of the ISG and may obtain trading information regarding trading in the Shares and exchange-traded options contracts from such markets and other entities. In addition, the Exchange may obtain information regarding trading in the Shares and exchange-traded options contracts from markets and other entities that are members of ISG or with which the Exchange has in place a comprehensive surveillance sharing agreement. In addition, the Exchange also has a general policy prohibiting the distribution of material, non-public information by its employees.

The Exchange believes that the liquidity of the markets for constituent securities of the applicable Reference Indexes, options on the Reference Indexes, and other derivatives related to the Reference Indexes is sufficiently great to deter fraudulent or manipulative acts associated with the Funds' Shares price. The Exchange also believes that such liquidity is sufficient to support the creation and redemption mechanism. Coupled with the extensive surveillance programs of the SROs described above, the Exchange does not believe that trading in the Funds' Shares would present manipulation concerns.

The Exchange represents that, except for the limitations on listed derivatives in BZX Rule 14.11(i)(4)(C)(iv)(b), the Funds' proposed investments will satisfy, on an initial and continued listing basis, all of the generic listing standards under BZX Rule 14.11(i)(4)(C) and all other applicable requirements for Managed Fund Shares under Rule 14.11(i). The Trust is required to comply with Rule 10A-3 under the Act for the initial and continued listing of the Shares of the Funds. A minimum of 100,000 Shares will be outstanding at the commencement of trading on the Exchange. In addition, the Exchange represents that the Shares of the Funds will comply with all other requirements applicable to Managed Fund Shares, which includes the dissemination of key information such as the Disclosed Portfolio,¹⁵ Net Asset Value,¹⁶ and the Intraday Indicative Value,¹⁷ suspension of trading or removal,¹⁸ trading halts,¹⁹ surveillance,²⁰ minimum price variation

for quoting and order entry,²¹ and the information circular,²² as set forth in Exchange rules applicable to Managed Fund Shares. Moreover, all of the options contracts held by the Funds will trade on markets that are a member of ISG or affiliated with a member of ISG or with which the Exchange has in place a comprehensive surveillance sharing agreement. Quotation and last sale information for U.S. exchange-listed options contracts cleared by The Options Clearing Corporation will be available via the Options Price Reporting Authority. RFQ information for FLEX Options will be available directly from the applicable options exchange. The intra-day, closing and settlement prices of exchange-traded options will be readily available from the options exchanges, automated quotation systems, published or other public sources, or online information services such as Bloomberg or Reuters. Price information on cash equivalents is available from major broker-dealer firms or market data vendors, as well as from automated quotation systems, published or other public sources, or online information services.

Lastly, the issuer represents that it will provide and maintain a publicly available web tool for each of the Funds on its website that provides existing and prospective shareholders with important information to help inform investment decisions. The information provided includes the start and end dates of the current outcome period, the time remaining in the outcome period, the Fund's current net asset value, the Fund's cap for the outcome period and the maximum investment gain available up to the cap for a shareholder purchasing Shares at the current net asset value. For each of the Funds, the web tool also provides information regarding each Fund's buffer. This information includes the remaining buffer available for a shareholder purchasing Shares at the current net asset value or the amount of losses that a shareholder purchasing Shares at the current net asset value would incur before benefitting from the protection of the buffer. The cover of each Fund's prospectus, as well as the disclosure contained in "Principal Investment Strategies," provides the specific web address for each Fund's web tool.

2. Statutory Basis

The Exchange believes that the proposal is consistent with Section 6(b) of the Act²³ in general and Section

6(b)(5) of the Act²⁴ in particular in that 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 that the proposed rule change 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 in that the Shares will meet each of the initial and continued listing criteria in BZX Rule 14.11(i) with the exception of Rule 14.11(i)(4)(C)(iv)(b), which requires that the aggregate gross notional value of listed derivatives based on any five or fewer underlying reference assets shall not exceed 65% of the weight of the portfolio (including gross notional exposures), and the aggregate gross notional value of listed derivatives based on any single underlying reference asset shall not exceed 30% of the weight of the portfolio (including gross notional exposures).²⁵ Rule 14.11(i)(4)(C)(iv)(b) is intended to ensure that a fund is not subject to manipulation by virtue of significant exposure to a manipulable underlying reference asset by establishing concentration limits among the underlying reference assets for listed derivatives held by a particular fund.

The Exchange believes that sufficient protections are in place to protect against market manipulation of the Funds' Shares and FLEX Options on the Reference Index for several reasons: (i) The diversity, liquidity, and market cap of the securities underlying each

²⁴ 15 U.S.C. 78f(b)(5).

²⁵ As noted above, the Exchange is submitting this proposal because the Funds would not meet the requirements of Rule 14.11(i)(4)(C)(iv)(b) which prevents the aggregate gross notional value of listed derivatives based on any single underlying reference asset from exceeding 30% of the weight of the portfolio (including gross notional exposures) and the aggregate gross notional value of listed derivatives based on any five or fewer underlying reference assets from exceeding 65% of the weight of the portfolio (including gross notional exposures).

¹⁵ See Rule 14.11(i)(4)(A)(ii) and 14.11(i)(4)(B)(ii).

¹⁶ See Rule 14.11(i)(4)(A)(ii).

¹⁷ See Rule 14.11(i)(4)(B)(i).

¹⁸ See Rule 14.11(i)(4)(B)(iii).

¹⁹ See Rule 14.11(i)(4)(B)(iv).

²⁰ See Rule 14.11(i)(2)(C).

²¹ See Rule 14.11(i)(2)(B).

²² See Rule 14.11(i)(6).

²³ 15 U.S.C. 78f.

Reference Index;²⁶ (ii) the competitive quoting process for FLEX Options; (iii) the significant liquidity in the market for options on each of the applicable Reference Indexes, as described above, results in a well-established price discovery process that provides meaningful guideposts for FLEX Option pricing; and (iv) surveillance by the Exchange, other national securities exchanges on which the options contracts on the Reference Indexes are listed, and FINRA designed to detect violations of the federal securities laws and SRO rules. The Exchange has in place a surveillance program for transactions in ETFs to ensure the availability of information necessary to detect and deter potential manipulations and other trading abuses, thereby making the Shares less readily susceptible to manipulation. Further, the Exchange believes that because the assets in each Fund's portfolio, which are comprised primarily of FLEX Options on the applicable Reference Index, will be acquired in extremely liquid and highly regulated markets, the Shares are less readily susceptible to manipulation.

The Exchange believes that its surveillance procedures are adequate to properly monitor the trading of the Shares on the Exchange during all trading sessions and to deter and detect violations of Exchange rules and the applicable federal securities laws. Trading of the Shares through the Exchange will be subject to the Exchange's surveillance procedures for derivative products, including Managed Fund Shares. All statements and representations made in this filing regarding (a) the description of the portfolio, reference assets, and index, (b) limitations on portfolio holdings or reference assets, or (c) the applicability of Exchange rules shall constitute continued listing requirements for listing the Shares on the Exchange. The issuer has represented to the Exchange that it will advise the Exchange of any failure by a Fund or the related Shares to comply with the continued listing requirements, and, pursuant to its obligations under Section 19(g)(1) of the Act, the Exchange will surveil for compliance with the continued listing requirements. If a Fund or the related Shares are not in compliance with the applicable listing requirements, then,

²⁶ Each of the applicable Reference Indexes meet the generic listing standards applicable to indexes underlying series of Index Fund Shares listed on the Exchange, which include diversity, liquidity, and market cap requirements that are designed to ensure that an underlying index is not susceptible to manipulation. See Exchange Rule 14.11(c)(3)(A)(i) and (ii).

with respect to such Fund or Shares, the Exchange will commence delisting procedures under Exchange Rule 14.12. FINRA conducts certain cross-market surveillances on behalf of the Exchange pursuant to a regulatory services agreement. The Exchange is responsible for FINRA's performance under this regulatory services agreement. If a Fund is not in compliance with the applicable listing requirements, the Exchange will commence delisting procedures with respect to such Fund under Exchange Rule 14.12.

The Exchange or FINRA, on behalf of the Exchange, will communicate as needed regarding trading in the Shares and exchange-traded options contracts with other markets and other entities that are members of the ISG and may obtain trading information regarding trading in the Shares and exchange-traded options contracts from such markets and other entities. In addition, the Exchange may obtain information regarding trading in the Shares and exchange-traded options contracts from markets and other entities that are members of ISG or with which the Exchange has in place a comprehensive surveillance sharing agreement. In addition, the Exchange also has a general policy prohibiting the distribution of material, non-public information by its employees. As noted above, options on the Reference Index are extremely liquid and derive their value from the actively traded Reference Index components. The contracts are cash-settled with no delivery of stocks or ETFs, and trade in competitive auction markets with price and quote transparency. The Exchange believes the highly regulated options markets and the broad base and scope of each Reference Index make securities that derive their value from that index less susceptible to market manipulation in view of market capitalization and liquidity of the applicable Reference Index components, price and quote transparency, and arbitrage opportunities.

The Exchange believes that the liquidity of the markets for constituent securities of the applicable Reference Indexes, options on the Reference Indexes, and other derivatives related to the Reference Indexes is sufficiently great to deter fraudulent or manipulative acts associated with the Funds' Shares price. The Exchange also believes that such liquidity is sufficient to support the creation and redemption mechanism. Coupled with the extensive surveillance programs of the SROs described above, the Exchange does not believe that trading in the Funds' Shares would present manipulation concerns.

The Exchange represents that, except as described above, the Funds will meet and be subject to all other requirements of the Generic Listing Standards and other applicable continued listing requirements for Managed Fund Shares under Rule 14.11(i), including those requirements regarding the Disclosed Portfolio,²⁷ Intraday Indicative Value,²⁸ suspension of trading or removal,²⁹ trading halts,³⁰ disclosure,³¹ and firewalls.³² The Trust is required to comply with Rule 10A-3 under the Act for the initial and continued listing of the Shares of each Fund. Moreover, all of the options contracts held by the Funds will trade on markets that are a member of ISG or affiliated with a member of ISG or with which the Exchange has in place a comprehensive surveillance sharing agreement.

For the above reasons, the Exchange believes that the proposed rule change is consistent with the requirements of Section 6(b)(5) of the Act.

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 purpose of the Act. The Exchange notes that the proposed rule change will facilitate the listing and trading of an additional type of Managed Fund Shares that will enhance competition among market participants, to the benefit of investors and the marketplace.

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

The Exchange has neither solicited nor received written comments on the proposed rule change.

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

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) By order approve or disapprove the proposed rule change, or

²⁷ See Rule 14.11(i)(4)(B)(ii).

²⁸ See Rule 14.11(i)(4)(B)(i).

²⁹ See Rule 14.11(i)(4)(B)(iii).

³⁰ See Rule 14.11(i)(4)(B)(iv).

³¹ See Rule 14.11(i)(6).

³² See Rule 14.11(i)(7).

(B) institute proceedings to determine whether the proposed rule change should be 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-CboeBZX-2019-067 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-CboeBZX-2019-067. 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-CboeBZX-2019-067, and should be submitted on or before August 26, 2019.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³³

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 2019-16612 Filed 8-2-19; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-448, OMB Control No. 3235-0507]

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE, Washington, DC 20549-2736

Extension:

Rule 19b-5 and Form PILOT

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 ("PRA") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("SEC") has submitted to the Office of Management and Budget ("OMB") a request for approval of extension of the previously approved collection of information provided for in Rule 19b-5 (17 CFR 240.19b-5) and Form PILOT (17 CFR 249.821) under the Securities Exchange Act of 1934 ("Exchange Act") (15 U.S.C. 78a *et seq.*).

Rule 19b-5 provides a temporary exemption from the rule-filing requirements of Section 19(b) of the Exchange Act (15 U.S.C. 78s(b)) to self-regulatory organizations ("SROs") wishing to establish and operate pilot trading systems. Rule 19b-5 permits an SRO to develop a pilot trading system and to begin operation of such system shortly after submitting an initial report on Form PILOT to the SEC. During operation of any such pilot trading system, the SRO must submit quarterly reports of the system's operation to the SEC, as well as timely amendments describing any material changes to the system. Within two years of operating such pilot trading system under the exemption afforded by Rule 19b-5, the SRO must submit a rule filing pursuant to Section 19(b)(2) of the Exchange Act (15 U.S.C. 78s(b)(2)) to obtain permanent approval of the pilot trading system from the SEC.

The collection of information is designed to allow the SEC to maintain an accurate record of all new pilot trading systems operated by SROs and to determine whether an SRO has

properly availed itself of the exemption afforded by Rule 19b-5, is operating a pilot trading system in compliance with the Exchange Act, and is carrying out its statutory oversight obligations under the Exchange Act.

The respondents to the collection of information are national securities exchanges and national securities associations.

There are 23 SROs which could avail themselves of the exemption under Rule 19b-5 and the use of Form PILOT. The SEC estimates that approximately three of these SROs, in the aggregate, each year will file on Form PILOT one initial report (*i.e.*, 3 reports total, for an estimated annual burden of 72 hours total), four quarterly reports (*i.e.*, 12 reports total, for an estimated annual burden of 36 hours total), and two amendments (*i.e.*, 6 reports total, for an estimated annual burden of 18 hours total). Thus, the estimated annual response burden resulting from Form PILOT is 42 hours per SRO, or a total of 126 hours for the three SROs. The SEC estimates that the aggregate annual internal cost of compliance for all three respondents is approximately \$38,094 (126 hours at an average of \$302.333 per hour). In addition, the SEC estimates that the three SRO respondents will incur, in the aggregate, printing, supplies, copying, and postage expenses of \$6,101 per year for filing initial reports, \$3,046 per year for filing quarterly reports, and \$1,523 per year for filing notices of material systems changes, for a total annual cost burden of \$10,670 for all three respondents.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

The public may view background documentation for this information collection at the following website, www.reginfo.gov. Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: lindsay.m.abate@omb.eop.gov; and (ii) Charles Riddle, Acting Director/Chief Information Officer, Securities and Exchange Commission, c/o Candace Kenner, 100 F Street NE, Washington, DC 20549, or by sending an email to: PRA_Mailbox@sec.gov. Comments must be submitted to OMB within 30 days of this notice.

³³ 17 CFR 200.30-3(a)(12).