

notice by the Commission authorizing FICC to implement FICC's advance notice proposal (SR-FICC-2017-803) that is consistent with this proposed rule change, whichever is later.³⁷

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁸

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2017-09193 Filed 5-5-17; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission Advisory Committee on Small and Emerging Companies will hold a public meeting on Wednesday, May 10, 2017, in Multi-Purpose Room LL-006 at the Commission's headquarters, 100 F Street NE., Washington, DC.

The meeting will begin at 9:00 a.m. (EDT) and will be open to the public. Seating will be on a first-come, first-served basis. Doors will open at 8:30 a.m. Visitors will be subject to security checks. The meeting will be webcast on the Commission's Web site at www.sec.gov.

On April 27, 2017, the Commission published notice of the Committee meeting (Release No. 33-10350), indicating that the meeting is open to the public and inviting the public to submit written comments to the Committee. This Sunshine Act notice is being issued because a majority of the Commission may attend the meeting.

The agenda for the meeting includes matters relating to rules and regulations affecting small and emerging companies under the Federal securities laws.

For further information, please contact Brent J. Fields from the Office of the Secretary at (202) 551-5400.

Dated: May 3, 2017.

Brent J. Fields,

Secretary.

[FR Doc. 2017-09407 Filed 5-4-17; 4:15 pm]

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³⁷ In approving the proposed rule change, the Commission considered the proposals' impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

³⁸ 17 CFR 200.30-3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80579; File No. SR-NYSEArca-2016-120]

Self-Regulatory Organizations; NYSE Arca, Inc.; Order Approving a Proposed Rule Change, as Modified by Amendment No. 3, To List and Trade Shares of the ForceShares Daily 4X US Market Futures Long Fund and ForceShares Daily 4X US Market Futures Short Fund Under Commentary .02 to NYSE Arca Equities Rule 8.200

May 2, 2017.

I. Introduction

On October 17, 2016, NYSE Arca, Inc. ("NYSE Arca" 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 list and trade shares ("Shares") of the ForceShares Daily 4X US Market Futures Long Fund ("Fund" or "Long Fund") and ForceShares Daily 4X US Market Futures Short Fund ("Fund" or "Short Fund" and, together with the Long Fund, the "Funds") under Commentary .02 to NYSE Arca Equities Rule 8.200. The proposed rule change was published for comment in the **Federal Register** on November 4, 2016.³ On December 14, 2016, pursuant to Section 19(b)(2) of the Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁵ On December 22, 2016, the Exchange filed Amendment No. 1 to the proposed rule change, which replaced and superseded the proposed rule change as originally filed. On February 1, 2017, the Commission instituted proceedings to determine whether to approve or disapprove the proposed rule change.⁶ On February 15, 2017, the Exchange filed Amendment No. 2 to the proposed rule change, which replaced and

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 79201 (October 31, 2016), 81 FR 76977.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 79550, 81 FR 92892 (December 20, 2016). The Commission designated February 2, 2017 as the date by which it shall approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.

⁶ See Securities Exchange Act Release No. 79914, 82 FR 9625 (February 7, 2017).

superseded the proposed rule change as modified by Amendment No. 1. On April 20, 2017, the Exchange filed Amendment No. 3 to the proposed rule change, which replaced and superseded the proposed rule change as modified by Amendment No. 2.⁷ The Commission received no comments on the proposed rule change. This order approves the proposed rule change, as modified by Amendment No. 3.

II. Description of the Proposed Rule Change, as Modified by Amendment No. 3⁸

The Exchange proposes to list and trade the Shares under Commentary .02 to NYSE Arca Equities Rule 8.200, which governs the listing and trading of Trust Issued Receipts on the Exchange. Each Fund is a commodity pool that is a series of the ForceShares Trust ("Trust").⁹ ForceShares LLC will be the sponsor of the Funds ("Sponsor"). ALPS Distributors, Inc. will be the marketing agent for the Shares. U.S. Bank National Association will be the Funds' custodian ("Custodian"). The Custodian will also be the registrar and transfer agent for the Shares.

The Long Fund's primary investment objective is to seek daily investment results, before fees and expenses, that correspond to approximately four times (400%) the daily performance of the

⁷ In Amendment No. 3, the Exchange: (1) Clarified the permissible investments of the Funds; (2) clarified the prices that will be used to calculate the net asset value ("NAV") for each Fund; (3) stated that the indicative fund value ("IFV") will be calculated and disseminated throughout the Exchange Core Trading Session; (4) amended and clarified the description of the creation and redemption process for the Shares; (5) added a discussion regarding the impact on the arbitrage mechanism as a result of the use of derivatives; (6) amended and supplemented the description of the information that will be provided to ETP Holders through the Information Bulletin; (7) provided information regarding the obligations of ETP Holders to follow FINRA guidance relating to increased sales practice and customer margin requirements applicable to inverse, leveraged, and inverse leveraged securities; and (8) made various technical changes. Amendment No. 3 is not subject to notice and comment because it does not materially alter the substance of the proposed rule change or raise unique or novel regulatory issues. All of the amendments to the proposed rule change are available at: <https://www.sec.gov/comments/sr-nysearca-2016-120/nysearca2016120.shtml>.

⁸ The Commission notes that additional information regarding the Trust (defined below), the Funds, their investments, and the Shares, including investment strategies, risks, creation and redemption procedures, fees, portfolio holdings disclosure policies, and taxes, among other information, can be found in Amendment No. 3, *supra* note 7, and the Registration Statement, *infra* note 9.

⁹ The Trust is registered under the Securities Act of 1933. On September 30, 2016, the Trust filed with the Commission a registration statement on Form S-1 under the Securities Act of 1933 relating to the Funds (File No. 333-213911) ("Registration Statement").