cruise operations. The maximum number of camping participants would be 12. Camping would be away from vegetated sites and >150m from wildlife concentrations or lakes, protected areas, historical sites, and scientific stations. Tents would be pitched on snow, ice, or bare smooth rock, at least 15m from the high-water line. No food, other than emergency rations, would be brought onshore and all wastes, including human waste, would be collected and returned to the ship for proper disposal. The permit holder is seeking a waste permit modification to cover any accidental releases that may result from camping and other activities.

Location: Antarctic Peninsula; For camping, possible locations include Dorian Cove, Entzire Prasad, Cuverville area/Errera Channel, Domoy Point/Dorian Bay, Danco Island, Rongé Island, Paradise Bay, Argentia Islands, Andvord Bay, Pleneau Island, Hovgaard Island, Orne Harbour, Leith Cove, Prospect Point, Portal Point.


Nadene G. Kennedy,
Polar Coordination Specialist, Office of Polar Programs.
[FR Doc. 2017–22944 Filed 10–20–17; 8:45 am]
the Funds is Pacific Investment Management Company LLC ("PIMCO" or the "Adviser"). The Funds’ Shares are currently listed and traded on the Exchange under NYSE Arca Rule 8.600–E.

In this proposed rule change, the Exchange proposes to reflect changes to certain representations made in the respective proposed rule changes previously filed with the Commission pursuant to Rule 19b–4(e) relating to the Funds, as described below.4

PIMCO Active Bond Exchange-Traded Fund

The 2017 Bond Release stated that the Fund will primarily (under normal market circumstances, at least 65% of its total assets) invest in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by derivatives related to Fixed Income Instruments, and may invest up to 30% of its total assets in high yield Fixed Income Instruments (which may be represented by derivatives related to Fixed Income Instruments) of any credit quality.7

The 2017 Bond Release stated that the average portfolio duration of PIMCO Active Bond Exchange-Traded Fund normally will vary from zero to eight years based on PIMCO’s market forecasts. The Adviser proposes to revise this representation to state that the average portfolio duration of this Fund normally will vary from zero to nine years based on PIMCO’s market forecasts.9

The Prior Bond Notice stated that the Fund may invest up to 15% of its total assets in securities and instruments that are economically tied to emerging market countries.10 The Adviser proposes to revise this representation to state that the Fund may invest in securities and instruments that are economically tied to emerging market countries, and may invest in derivative instruments that are economically tied to emerging market countries.11

The Adviser represents that the proposed changes to the Fund’s investments referenced above are consistent with the Fund’s investment objective, and will further assist the Adviser to achieve such investment objective.

PIMCO Enhanced Low Duration Active Exchange-Traded Fund

The Prior Low Duration Notice stated that the Fund will invest primarily in investment grade debt securities, but may invest up to 10% of its total assets in high yield debt securities and up to 30% in high yield Fixed Income Instruments. The Adviser proposes to revise the prior representation to state that the Fund may invest up to 15% of its total assets in high yield debt securities and up to 30% in high yield Fixed Income Instruments, and that the Adviser intends to manage the [Riverfront Dynamic Asset Allocation] Fund7 to primarily (under normal market circumstances) invest up to 30% of its total assets in high yield Fixed Income Instruments. The Adviser proposes to revise this representation to state that the Fund will primarily (under normal market circumstances, at least 65% of its total assets) invest in a diversified portfolio of Fixed Income Instruments of varying maturities, which may be represented by derivatives related to Fixed Income Instruments, and may invest up to 30% of its total assets in high yield Fixed Income Instruments (which may be represented by derivatives related to Fixed Income Instruments) of any credit quality.7

The Exchange notes that the Commission previously has approved the listing and trading of shares of Managed Fund Shares for which there was not a specified limit in investments in foreign fixed income securities, which would include emerging market securities. See, e.g., Securities Exchange Act Release Nos. 79293 (December 30, 2016) (SR–NYSEArca–2016–82) (order approving proposed rule change to list and trade shares of the [P]Morgan Diversified Event Driven ETF under NYSE Arca Equities Rule 8.600); 80657 (May 11, 2017) (SR–NYSEArca–2017–09) (order approving proposed rule change to list and trade shares of the Janus Short Duration Fund under NYSE Arca Equities Rule 8.600).

The Exchange notes that the Commission has approved the listing and trading of other issues of Managed Fund Shares for which there was not a specified limit in investments in foreign fixed income securities, which would include emerging market securities. See, e.g., Securities Exchange Act Release Nos. 79668 (December 23, 2016) 81 FR 96539 (December 30, 2016) (SR–NYSEArca–2016–82) (order approving proposed rule change to list and trade shares of the [P]Morgan Diversified Event Driven ETF under NYSE Arca Equities Rule 8.600); 80657 (May 11, 2017) (SR–NYSEArca–2017–09) (order approving proposed rule change to list and trade shares of the Janus Short Duration Fund under NYSE Arca Equities Rule 8.600).

The Exchange notes that the Commission has approved the listing and trading of other issues of Managed Fund Shares for which there was not a specified limit in investments in foreign fixed income securities, which would include emerging market securities. See, e.g., Securities Exchange Act Release Nos. 79293 (December 30, 2016) (SR–NYSEArca–2016–82) (order approving proposed rule change to list and trade shares of the [P]Morgan Diversified Event Driven ETF under NYSE Arca Equities Rule 8.600); 80657 (May 11, 2017) (SR–NYSEArca–2017–09) (order approving proposed rule change to list and trade shares of the Janus Short Duration Fund under NYSE Arca Equities Rule 8.600).
high yield debt securities of any credit quality.\textsuperscript{13} The Prior Low Duration Notice stated that the average portfolio duration of the Fund normally will vary from one to three years based on PIMCO’s forecast for interest rates. The Adviser proposes to revise this representation to state that the average portfolio duration of the Fund normally will vary from zero to four years based on PIMCO’s forecast for interest rates.\textsuperscript{14}

The Prior Low Duration Notice stated that the Fund may invest up to 10% of its total assets in securities and instruments that are economically tied to emerging market countries, subject to the Fund’s investment limitations relating to particular asset classes.\textsuperscript{15} The Adviser proposes to revise this representation to state that the Fund may invest in securities and instruments that are economically tied to emerging market countries, subject to the Fund’s investment limitations relating to particular asset classes. Thus, going forward, that would not be a specified limit in investments in the Fund’s investments in emerging markets securities.\textsuperscript{16} The Adviser represents that the proposed changes to the Fund’s investments referenced above are consistent with the Fund’s investment objective, and will further assist the Adviser to achieve such investment objective.

\textbf{PIMCO Short Term Municipal Bond Active Exchange-Traded Fund} \textsuperscript{17}

The Prior Short Term Municipal Bond Notice [sic] stated that the Fund may only invest in U.S. dollar-denominated investment grade debt securities. The Adviser proposes to revise this representation to state that the Fund may only invest in U.S. dollar-denominated debt securities, which may be of any credit quality.\textsuperscript{18}

The Prior Short Term Municipal Bond Notice [sic] stated that the average portfolio duration of this Fund varies based on PIMCO’s forecast for interest rates and under normal market conditions is not expected to exceed three years. The Adviser proposes to revise this representation to state that the average portfolio duration of this Fund varies based on PIMCO’s forecast for interest rates and under normal market conditions is not expected to exceed four years.\textsuperscript{19}

The Prior Short Term Municipal Bond Notice [sic] stated that the dollar-weighted average portfolio maturity of the Fund is normally not expected to exceed three years. The Adviser proposes to revise this representation to state that the Fund will not have any portfolio maturity limitation and may invest its assets in instruments with short-term, medium-term, or long-term maturities.\textsuperscript{20}

The Adviser represents that the proposed changes to the Fund’s investments referenced above are consistent with the Fund’s investment objective, and will further assist the Adviser to achieve such investment objective.

\textbf{PIMCO Intermediate Municipal Bond Active Exchange-Traded Fund} \textsuperscript{21}

The First Prior Intermediate Municipal Bond Notice stated that the portfolio normally would vary from one to three years, based on PIMCO’s forecast for interest rates. The Adviser proposes to revise this representation to state that the Fund normally will vary within (negative) 2 years to positive 4 years of the portfolio duration of the Fund, subject to the Prior Short Term Municipal Bond Notice, as calculated by PIMCO (the “Index”). The Adviser proposes to revise this representation to state that the average portfolio duration of the Fund normally would vary within (negative) 3 years to positive 5 years of the portfolio duration of the securities comprising the Barclays 1–15 Year Municipal Bond Index, as calculated by PIMCO (the “Index”). As of August 31, 2017, the average portfolio duration of the Index was 4.91 years. Thus, as of August 31, 2017, the average portfolio duration of the Fund normally would vary within approximately 1.9 years and 9.9 years if the proposed revised representation were operative on that date.

The Adviser represents that the proposed changes to the Fund’s investments referenced above are consistent with the Fund’s investment objective, and will further assist the Adviser to achieve such investment objective.

\textbf{PIMCO Enhanced Short Maturity Active Exchange-Traded Fund} \textsuperscript{24}

The Prior Short Maturity Notice stated that the Fund primarily invests in U.S. dollar-denominated investment grade debt securities, rated Baa or higher by Moody’s, or equivalently rated by S&P or Fitch, or, if unrated, determined by PIMCO to be of comparable credit quality. The Adviser proposes to revise this representation to state that the Fund primarily will invest in U.S. dollar-denominated short-term, medium-term, or long-term debt securities, rated Baa or higher by Moody’s, or equivalently rated by S&P or Fitch, or, if unrated, determined by PIMCO to be of comparable credit quality.
The Prior Short Maturity Notice stated that the dollar-weighted average portfolio maturity of the Fund is normally not expected to exceed three years. The Adviser proposes to revise this representation to state the Fund will have not any portfolio maturity limitation and may invest its assets in instruments with short-term, medium-term, or long-term maturities.

The Prior Short Maturity Notice stated that the Fund may invest up to 5% of its total assets in U.S. dollar-denominated fixed-income securities and instruments that are economically tied to emerging market countries. The Adviser proposes to revise this representation to state the Fund may invest up to 10% of its total assets in U.S. dollar-denominated fixed-income securities and instruments that are economically tied to emerging market countries.

The Adviser represents that the proposed changes to the Fund’s investments referenced above are consistent with the Fund’s investment objective, and will further assist the Adviser to achieve such investment objective. Except for the changes noted above, all other representations made in the Prior Bond Releases, the Prior Bond Low Duration Releases, the Prior Short Term Releases, the Prior Intermediate Municipal Bond Releases, and the Prior Short Maturity Releases, respectively, remain unchanged.

All terms referenced but not defined herein are defined in the Prior Bond Releases, the Prior Low Duration Releases [sic], the Prior Short Term Releases, the Prior Intermediate Municipal Bond Releases, and the Prior Short Maturity Releases, respectively.

II. Statutory Basis

The basis under the Act for this proposed rule change is the requirement under Section 6(b)(5) that an exchange have rules that are designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanism of a free and open market 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, and is designed to promote just and equitable principles of trade and to protect investors and the public interest.

With respect to changes in the representations regarding investments in investment grade and high yield debt securities for each of the Funds’ portfolios, such changes will provide each Fund with additional flexibility in selecting fixed income securities investments in view of changing market conditions and consistent with a Fund’s investment objectives. The Exchange believes that the changes to representations regarding investments in investment grade or high yield fixed income securities in the applicable Funds’ portfolios are consistent with prior Commission approvals of proposed rule changes for other issues of Managed Fund Shares and will not adversely impact investors or Exchange trading.

With respect to the proposed changes to the representations regarding the average portfolio duration regarding the portfolios of each of the Funds, and the change to the representation regarding the dollar-weighted average portfolio maturity regarding the portfolio of the PIMCO Enhanced Short Maturity Active Exchange-Traded Fund and the PIMCO Short Term Municipal Bond Active Exchange-Traded Fund, the Exchange believes such changes will not adversely impact investors or Exchange trading and will provide such Funds with additional flexibility in managing the Funds’ investments based on the Adviser’s assessment of market conditions impacting the Funds’ investments. Further, a more flexible bandwidth for the average portfolio duration and dollar-weighted average portfolio maturity will allow the Funds to respond more effectively to changing market conditions. The Exchange believes that the change to the average portfolio duration and dollar-weighted average portfolio maturity of the applicable Funds’ portfolios are consistent with prior Commission approvals of proposed rule changes for other issues of Managed Fund Shares and will not adversely impact investors or Exchange trading.

With respect to proposed changes in the representations regarding investments in securities and instruments that are economically tied to emerging market countries for the PIMCO Active Bond Exchange-Traded Fund, PIMCO Enhanced Short Maturity Active Exchange-Traded Fund and PIMCO Enhanced Low Duration Active Exchange-Traded Fund, such changes will provide each Fund with additional flexibility in selecting fixed income securities investments of emerging market issuers, which may become appropriate in view of changing market conditions and consistent with a Fund’s investment objectives. The Exchange believes that the changes to such representations are consistent with prior Commission approvals of proposed rule changes for other issues of Managed Fund Shares and will not adversely impact investors or Exchange trading.

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 Exchange believes the proposed rule change will enhance competition among issues of exchange-traded funds that invest in fixed income securities 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

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 Act and Rule 19b–4(f)(6) thereunder.

See note 8, supra.

See note 9, supra.

See note 20, supra.

See note 11, supra.


17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief statement on burden on competition.
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 change 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);
- Send an email to rule-comments@sec.gov. Please include File Number SR–NYSEArca–2017–120 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–2017–120 on the subject line.

All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–NYSEArca–2017–120 and should be submitted on or before November 13, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.35

Eduardo A. Aleman,
Assistant Secretary.

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 6.76A–O To Adopt Additional Self-Trade Prevention Modifiers

October 17, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”), and Rule 19b–4 thereunder, notice is hereby given that on October 3, 2017, NYSE Arca, Inc. (the “Exchange” or “NYSE Arca”) 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 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 amend Rule 6.76A–O (Order Execution—OX). The proposed rule change is available on the Exchange’s Web site at www.nyse.com, at the principal office of the Exchange, and at the Commission’s Public Reference Room. The proposed rule change also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–NYSEArca–2017–120 and should be submitted on or before November 13, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.35

Eduardo A. Aleman,
Assistant Secretary.

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BILLING CODE 8011–01–P

4 Self-Trade Prevention is only applicable to electronic trading on the Exchange.
6 Self-Trade Prevention is currently applicable to the following order types used by Market Makers: “PNP Orders,” “PNP–Blind Orders,” and “PNP–Light Orders.” PNP Orders, PNP–Blind Orders, and PNP–Light Orders are defined in NYSE Arca Rule 6.62–O, and each is a type of non-routable Limit Order that is only executed on the Exchange. The Exchange notes that Market Makers primarily use these order types, as opposed to other order types offered by the Exchange, because they are similar to quotes (i.e., they are non-routable Limit Orders). See Regulatory Information Bulletin RBO–12–04 at https://www.nyse.com/publicdocs/nyse/markets/arca-options/rule-interpretations/2012/NYSEArca%20RBO-12-04.pdf.
7 The Exchange uses a Market Maker’s TPID to monitor for self-trades. TPIDs are assigned to Market Makers, as well as other OTP Firms and OTP Holders, to identify them in the Exchange’s systems. Market Makers on the Exchange are not able to submit orders on an agency basis. Thus, a Market Maker within a firm that conducts both an agency and market making business has a unique TPID that could only be used for that Market Maker’s quotes and orders.