

of investors; or (iii) 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-BX-2017-048 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-BX-2017-048. 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 Web site (<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 Web site 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-BX-2017-048 and should

be submitted on or before December 6, 2017.

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

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2017-24657 Filed 11-14-17; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82031; File No. SR-NYSEArca-2017-112]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule, as Modified by Amendment No. 1 Thereto, to List and Trade Shares of the GraniteShares Palladium Trust under NYSE Arca Rule 8.201-E

November 8, 2017.

On September 12, 2017, NYSE Arca, Inc. ("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 of the GraniteShares Palladium Trust under NYSE Arca Rule 8.201-E. The proposed rule change was published for comment in the **Federal Register** on October 3, 2017.³ On October 24, 2017, the Exchange filed Amendment No. 1 to the proposed rule change.⁴ The Commission has not received any comments on the proposed rule change.

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 after

¹¹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 81737 (September 27, 2017), 82 FR 46106.

⁴ Amendment No. 1, which replaced and superseded the proposed rule change as originally filed, is available at: <https://www.sec.gov/comments/sr-nysearca-2017-112/nysearca2017112-2653769-161363.pdf>.

⁵ 15 U.S.C. 78s(b)(2).

publication of the notice for this proposed rule change is November 17, 2017. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider this proposed rule change, as modified by the recently filed amendment. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates January 1, 2018, 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-NYSEArca-2017-112), as modified by Amendment No. 1.

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

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2017-24654 Filed 11-14-17; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82040; File No. SR-NYSEArca-2017-111]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change, as Modified by Amendment No. 1, To List and Trade Shares of the GraniteShares Silver Trust Under NYSE Arca Rule 8.201-E

November 8, 2017.

On September 12, 2017, NYSE Arca, Inc. ("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 of the GraniteShares Silver Trust under NYSE Arca Rule 8.201-E. The proposed rule change was published for comment in the **Federal Register** on September 29, 2017.³ On October 24, 2017, the Exchange filed Amendment No. 1 to the proposed rule change.⁴ The Commission

⁶ *Id.*

⁷ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 81699 (Sept. 25, 2017), 82 FR 45634.

⁴ Amendment No. 1, which amended and replaced the proposed rule change in its entirety, is available on the Commission's Web site at:

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 after publication of the notice for this proposed rule change is November 13, 2017. The Commission is extending this 45-day time period.

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, as modified by Amendment No. 1. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates December 28, 2017, 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-NYSEArca-2017-111), as modified by Amendment No. 1.

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

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2017-24659 Filed 11-14-17; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82035; File No. SR-Phlx-2017-89]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Its Index Options Rules To Be More Clear and Conformed More Closely to Those of the Options Clearing Corporation (“OCC”) and Other Exchanges

November 8, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

<https://www.sec.gov/comments/sr-nysearca-2017-111/nysearca2017111-2653768-161362.pdf>.

⁵ 15 U.S.C. 78s(b)(2).

⁶ *Id.*

⁷ 17 CFR 200.30-3(a)(31).

(“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on November 1, 2017, Nasdaq PHLX LLC (“Phlx” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III 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 the Substance of the Proposed Rule Change

The Exchange proposes to amend its index options rules to be more clear and conformed more closely to those of the Options Clearing Corporation (“OCC”) and other exchanges.

The text of the proposed rule change is available on the Exchange’s Web site at <http://nasdaqphlx.cchwallstreet.com/>, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of 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 is proposing to amend its index options rules in a number of respects to be more clear and reflective of current market practice, and to be conformed more closely to OCC rules and those of other exchanges in order to minimize the potential for confusion, in addition to other index option rule changes as discussed below.

Definition and Use of the Term “Closing Index Value”

The Exchange currently assigns the term “closing index value” a meaning which differs from that term’s meaning on other exchanges, which presents the

potential for needless confusion. Rule 1000A(b)(8) currently provides that the closing index value in respect of a particular index means (a) with respect to P.M.-settled options, the current index value calculated at the close of business on the day of exercise, or, if the day of exercise is not a trading day, on the last trading day before exercise, or (b) with respect to A.M.-settled options, the opening price of each component issue on the primary market on the day of exercise, or, if the day of exercise is not a trading day, on the last trading day before exercise. This definition is proposed to be deleted. The Exchange now proposes to define the term “closing index value” to mean simply the last index value reported on a business day. The new definition tracks the definition of “closing index value” on CBOE, ISE and NOM.³

The substantive provisions of the index rules that currently refer to “closing index value” are proposed to be amended as well as discussed below, in light of this amendment to the definition of that term. The use of more consistent terminology across exchanges, both in the definition itself and in substantive provisions using the defined term, should minimize potential for confusion, especially in the context of multiply listed index options. It is in the public interest to avoid use of different terminology across different exchanges to describe the same concept.

Substitute the Term “Current Index Value” for the term “Closing Index Value”

The term “current index value” is defined in Rule 1000A(b)(7) in respect of a particular index as “the level of the index that is derived from the reported prices of the underlying securities that are the basis of the index, as reported by the reporting authority for the index.” Other options exchanges define “current index value” in a similar fashion.⁴

However, the Exchange currently uses the term “closing index value” in provisions where other exchanges use the term “current index value.” In order to use more consistent terminology across exchanges, the Exchange proposes to replace the term “closing index value” with the term “current

³ CBOE Rule 24.1, ISE Rule 2001(e) and NOM Chapter XIV, Section 2(e), for example, all define “closing index value” as the last index value reported on a business day.

⁴ CBOE Rule 24.1(g), ISE Rule 2001(e) and NOM Chapter XIV, Section 2(e), for example, all define the term “current index value” with respect to a particular index options contract in relevant part as the level of the underlying index reported by the reporting authority for the index, or any multiple or fraction of such reported level specified by the exchange.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.