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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act 9 and paragraph (f) of Rule 19b–4 10 thereunder. 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 will 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); or
- Send an email to rule-comments@sec.gov. Please include File Number SR–CBOE–2018–027 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–CBOE–2018–027. 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–CBOE–2018–027 and should be submitted on or before May 9, 2018.

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

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2018–08055 Filed 4–17–18; 8:45 am]
BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–83044; File No. 4–631]


April 12, 2018.

I. Introduction

On February 26, 2018, NYSE Group, Inc., on behalf of the other parties 1 to the National Market System Plan to Address Extraordinary Market Volatility (the “Plan”), filed with the Securities and Exchange Commission (“Commission”) pursuant to Section 11A of the Securities Exchange Act of 1934 (“Act”) 2 and Rule 608 thereunder, 3 a proposal to amend the Plan. 4 The proposal represents the seventeenth amendment to the Plan, and reflects proposed changes unanimously approved by the Participants (“Seventeenth Amendment”). The proposed Seventeenth Amendment was published for comment in the Federal Register on March 21, 2018. 5 The Commission received no comment letters regarding the amendment. This order approves the Seventeenth Amendment to the Plan as proposed.

II. Description of the Proposal

In the Seventeenth Amendment, the Participants propose to extend the pilot period of the Plan from April 16, 2018 to April 15, 2019.

III. Discussion and Commission Findings

The Commission finds that the Seventeenth Amendment is consistent with the requirements of the Act and the rules and regulations thereunder. Specifically, the Commission finds that the Seventeenth Amendment is consistent with Section 11A of the Act 6 and Rule 608 thereunder 7 in that it is appropriate in the public interest, for the protection of investors and the maintenance of fair and orderly markets, and that it removes impediments to, and perfects the mechanism of, a national market system.

The Participants propose to extend the pilot period for an additional year to April 15, 2019. As the Participants note, the twelfth and thirteenth amendments to the Plan 8 as well as the associated amendments to the Primary Listing Exchanges’ 9 reopening procedures were implemented on November 20, 2017. The Participants state that an extension of the pilot period would provide additional time for the public, the Participants, and the Commission to assess the impact of modifications from the twelfth and thirteenth amendments

---

14 See Letter from Elizabeth King, General Counsel and Corporate Secretary, NYSE, to Brent Fields, Secretary, Commission, dated February 23, 2018. (“Transmittal Letter”).
19 Unless otherwise specified, the terms used herein have the same meaning as set forth in the Plan.
SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; MIAX PEARL, LLC; Order Granting Approval of a Proposed Rule Change To Adopt Rules Relating to Index Options

April 12, 2018.

I. Introduction

On February 8, 2018, MIAX PEARL, LLC (“MIAX PEARL” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) and Rule 19b–4 thereunder, a proposed rule change to adopt rules relating to index options. The proposed rule change was published for comment in the Federal Register on February 27, 2018. The Commission received no comments regarding the proposal. This order approves the proposed rule change.

II. Description of the Proposal

A. Overview

The Exchange proposes to amend MIAX PEARL Rule 504 and adopt new Chapter XVIII to accommodate the trading of index options on the Exchange by MIAX PEARL Members; and establish generic listing standards and maintenance standards to permit the Exchange to list “broad-based” and “narrow-based” index options on the Exchange pursuant to Rule 19b–4(e) under the Act. Proposed MIAX PEARL Chapter XVIII would incorporate by reference Chapter XVIII of the rules of the Exchange’s affiliate, Miami International Securities Exchange, LLC (“MIAX Options”).

18 17 CFR 240.19b–4(e). The term “broad-based index” is defined as an index designed to be representative of a stock market as a whole or of a range of companies in unrelated industries. See Proposed Rule 1801(k). The term “narrow-based index” is defined as an index designed to be representative of a particular industry or group of related industries or an index whose constituents are all headquartered within a single country. See Proposed Rule 1801(j).
19 See Proposed Rule 1802(b)(2).
20 See Notice, supra note 3, at 8539. In the description of the proposed rule change below, the term “Proposed Rule” shall refer to the rules in MIAX Options Chapter XVIII, which the Exchange has proposed to be incorporated by reference into the MIAX PEARL Rules and thereby become applicable to MIAX PEARL Members.
21 See Proposed Rule 1802(d)(4).
22 See also Notice, supra note 5.
25 See also Securities Exchange Act Release No. 83040 (April 12, 2018). See also Securities Exchange Act Release No. 81739 (September 27, 2017), 82 FR 46111 (October 3, 2017) (order approving SR–MIAX–2017–30 (“MIAX Options Order”). The Commission notes that the MIAX Options Order also approved changes to MIAX Options Rules 308, 313, and 700, which rules are already incorporated by reference in MIAX PEARL’s rules. See id., at 46112 & nn. 13 & 15. See also Notice, supra note 3, at 8539. In the description of the proposed rule change below, the term “Proposed Rule” shall refer to the rules in MIAX Options Chapter XVIII, which the Exchange has proposed to be incorporated by reference into the MIAX PEARL Rules and thereby become applicable to MIAX PEARL Members.
26 See Proposed Rule 1802(d)(4).
27 See Proposed Rule 1802(b)(2).
28 See Notice, supra note 3, at 8539.
33 See Notice, supra note 3, at 8539. See also supra note 5.
34 See, e.g., MIAX Options Rules Chapter XVIII; Nasdaq ISE, LLC (“ISE”) Rules, Chapter 20, Index Rules; Nasdaq CME, LLC Rules, Chapter 20, Index

12 17 CFR 242.608.
15 17 CFR 242.608.