The proposed change represents a significant departure from pricing offered by the Exchange’s affiliates. Additionally, TPHs may opt to disfavor the Exchange’s pricing if they believe that alternatives offer them better value. Accordingly, the Exchange does not believe that the proposed change will impair the ability of TPHs or competing venues to maintain their competitive standing in the financial markets. The Exchange believes that fees for connectivity are constrained by the robust competition for order flow among exchanges and non-exchange markets. Further, excessive fees for connectivity, would serve to impair an exchange’s ability to compete for order flow rather than burdening competition. The Exchange also does not believe the proposed rule change would impact intramarket competition as it would equalize the proposed change would impact exchanges and non-exchange markets.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act 11 and paragraph (f) of Rule 19(b)(1) of the Securities Exchange Act of 1934 ("Act") 12 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);
- Send an email to rule-comments@sec.gov. Please include File Number SR–C2–2018–014 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–C2–2018–014. 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–C2–2018–014 and should be submitted on or before July 12, 2018.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority. 13

Eduardo A. Aleman,
Assistant Secretary.

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To List and Trade the Shares of the ProShares Bitcoin ETF and the ProShares Short Bitcoin ETF Under NYSE Arca Rule 8.200–E, Commentary .02


On December 4, 2017, NYSE Arca, Inc. (“NYSE Arca”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) 11 and Rule 19b–4 thereunder, a proposed rule change to list and trade the shares of the ProShares Bitcoin ETF and the ProShares Short Bitcoin ETF under NYSE Arca Rule 8.200–E, Commentary .02. The proposed rule change was published for comment in the Federal Register on December 26, 2017. 12 On January 30, 2018, pursuant to Section 19(b)(2) of the Act, 13 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. 14 On March 23, 2018, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act 15 to determine whether to approve or disapprove the proposed rule change. 16 The Commission has received 11 comments on the proposed rule change. 17

8 See Letters from Abe Kohen, AK Financial Engineering Consultants, LLC (Dec. 27, 2017); Anita Desai (Apr. 6, 2018); Ed Kaleda (Apr. 6, 2018); Scott Moberg (Apr. 6, 2018); Adam Malkin (Apr. 8, 2018); Gisan Mohammed (Apr. 11, 2018); Shrvan Kumar (Apr. 11, 2018); Louise Fitzgerald (Apr. 19, 2018);
Section 19(b)(2) of the Act provides that, after initiating disapproval proceedings, the Commission shall issue an order approving or disapproving the proposed rule change not later than 180 days after the date of publication of notice of filing of the proposed rule change. The Commission may extend the period for issuing an order approving or disapproving the proposed rule change, however, by not more than 60 days if the Commission determines that a longer period is appropriate and publishes the reasons for such determination. The proposed rule change was published for notice and comment in the Federal Register on December 26, 2017. June 24, 2018 is 180 days from that date, and August 23, 2018 is 240 days from that date.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider this proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act designates August 23, 2018 as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR–NYSEArca–2017–139).

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

Eduardo A. Aleman,
Assistant Secretary.

For Physical Damage:
<table>
<thead>
<tr>
<th>For Physical Damage:</th>
<th>2.500</th>
</tr>
</thead>
<tbody>
<tr>
<td>Non-Profit Organizations with Credit Available Elsewhere</td>
<td>2.500</td>
</tr>
<tr>
<td>Non-Profit Organizations without Credit Available Elsewhere</td>
<td>2.500</td>
</tr>
<tr>
<td>For Economic Injury:</td>
<td>2.500</td>
</tr>
<tr>
<td>Non-Profit Organizations with Credit Available Elsewhere</td>
<td>2.500</td>
</tr>
</tbody>
</table>

The number assigned to this disaster for physical damage is 15559B and for economic injury is 155600.

Rafaela Monchek,
Acting Associate Administrator for Disaster Assistance.

For Physical Damage:
<table>
<thead>
<tr>
<th>For Physical Damage:</th>
<th>Percent</th>
</tr>
</thead>
<tbody>
<tr>
<td>Homeowners with Credit Available Elsewhere</td>
<td>3.875</td>
</tr>
<tr>
<td>Homeowners without Credit Available Elsewhere</td>
<td>1.938</td>
</tr>
<tr>
<td>Businesses with Credit Available Elsewhere</td>
<td>7.220</td>
</tr>
<tr>
<td>Businesses without Credit Available Elsewhere</td>
<td>3.610</td>
</tr>
<tr>
<td>Non-Profit Organizations with Credit Available Elsewhere</td>
<td>2.500</td>
</tr>
<tr>
<td>Non-Profit Organizations without Credit Available Elsewhere</td>
<td>2.500</td>
</tr>
</tbody>
</table>

The number assigned to this disaster for physical damage is 15567D and for economic injury is 155680.

SUMMARY: This is a Notice of the Presidential declaration of a major disaster for the State of HAWAII (FEMA–4366–DR), dated 06/14/2018. Incident: Kilauea Volcanic Eruption and Earthquakes.

Incident Period: 05/03/2018 and continuing.

The Commission finds it appropriate to designate a longer period within which to issue an order approving or disapproving the proposed rule change so that it has sufficient time to consider this proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act designates August 23, 2018 as the date by which the Commission shall either approve or disapprove the proposed rule change (File No. SR–NYSEArca–2017–139).

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

Eduardo A. Aleman,
Assistant Secretary.