

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<sup>7</sup> and Rule 19b-4(f)(6) thereunder.<sup>8</sup>

A proposed rule change filed pursuant to Rule 19b-4(f)(6) under the Act<sup>9</sup> normally does not become operative for 30 days after the date of its filing. However, Rule 19b-4(f)(6)(iii)<sup>10</sup> permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may become operative immediately upon filing. As noted above, NYSE Arca, Inc. has already adopted a substantively identical change to its rules.<sup>11</sup>

According to the Exchange, the proposed rule change will put the Exchange on an equal competitive footing with respect to sub-penny quoting and order entry for Managed Fund Shares priced less than \$1.00. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest. Therefore, the Commission hereby waives the 30-day operative delay and designates the proposal operative upon filing.<sup>12</sup>

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>); or
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-NASDAQ-2018-006 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-NASDAQ-2018-006. 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-NASDAQ-2018-006 and should be submitted on or before February 22, 2018.

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

**Robert W. Errett,**  
*Deputy Secretary.*

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#### SECURITIES AND EXCHANGE COMMISSION

[Investment Advisers Act Release No. 4849]

#### Notice of Intention To Cancel Registrations of Certain Investment Advisers Pursuant to Section 203(h) of the Investment Advisers Act of 1940

January 26, 2018.

Notice is given that the Securities and Exchange Commission (the "Commission") intends to issue an order or orders, pursuant to Section 203(h) of the Investment Advisers Act of 1940 (the "Act"), cancelling the registrations of the investment advisers whose names appear in the attached Appendix, hereinafter referred to as the "registrants".

Section 203(h) of the Act provides, in pertinent part, that if the Commission finds that any person registered under Section 203, or who has pending an application for registration filed under that section, is no longer in existence, is not engaged in business as an investment adviser, or is prohibited from registering as an investment adviser under section 203A, the Commission shall by order cancel the registration of such person.

Each registrant listed in the attached Appendix either (a) has not filed a Form ADV amendment with the Commission as required by rule 204-1 under the Act and appears to be no longer in business as an investment adviser or (b) has indicated on Form ADV that it is no longer eligible to remain registered with the Commission as an investment adviser but has not filed Form ADV-W to withdraw its registration. Accordingly, the Commission believes that reasonable grounds exist for a finding that these registrants are no longer in existence, are not engaged in business as investment advisers, or are prohibited from registering as investment advisers under section 203A, and that their registrations should be cancelled pursuant to section 203(h) of the Act.

Notice is also given that any interested person may, by February 26, 2018, at 5:30 p.m., submit to the Commission in writing a request for a hearing on the cancellation of the

<sup>13</sup> 17 CFR 200.30-3(a)(12).

<sup>7</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>8</sup> 17 CFR 240.19b-4(f)(6). As required under Rule 19b-4(f)(6)(iii), the Exchange provided the Commission with written notice of its intent to file the proposed rule change, along with a brief description and the text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission.

<sup>9</sup> 17 CFR 240.19b-4(f)(6).

<sup>10</sup> 17 CFR 240.19b-4(f)(6)(iii).

<sup>11</sup> See *supra* note 3 and accompanying text.

<sup>12</sup> For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

registration of any registrant listed in the attached Appendix, accompanied by a statement as to the nature of such person's interest, the reason for such person's request, and the issues, if any, of fact or law proposed to be controverted, and the writer may request to be notified if the Commission should order a hearing thereon. Any such communication should be addressed to the SEC's Secretary at the address below.

At any time after February 26, 2018, the Commission may issue an order or orders cancelling the registrations of any or all of the registrants listed in the attached Appendix, upon the basis of

the information stated above, unless an order or orders for a hearing on the cancellation shall be issued upon request or upon the Commission's own motion. Persons who requested a hearing, or to be advised as to whether a hearing is ordered, will receive any notices and orders issued in this matter, including the date of the hearing (if ordered) and any postponements thereof. Any registrant whose registration is cancelled under delegated authority may appeal that decision directly to the Commission in accordance with rules 430 and 431 of the Commission's rules of practice (17 CFR 201.430 and 431).

**ADDRESSES:** The Commission: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

**FOR FURTHER INFORMATION CONTACT:** Matthew Cook, Attorney Adviser, at 202-551-6999; SEC, Division of Investment Management, Office of Investment Adviser Regulation, 100 F Street NE, Washington, DC 20549-8549.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.<sup>1</sup>

**Robert W. Errett,**  
Deputy Secretary.

## Appendix

SEC No.	Full legal name
801-29339	SUMMIT WEALTH MANAGEMENT.
801-31049	MFC ASSET MANAGEMENT PUBLIC COMPANY LIMITED.
801-34345	HUBER JOAN MACMONNIES.
801-55033	FFR ADVISORY LLC.
801-55695	HARTLAND ASSET MANAGEMENT CORP.
801-57335	PAN GEO INVESTMENT INC.
801-60497	GREENWICH ASSET MANAGEMENT GROUP, LLC.
801-60501	UA, LLC.
801-62656	PREMIERSOURCE LLC.
801-62767	STUX CAPITAL MANAGEMENT, LLC.
801-64854	CORESTATES CAPITAL ADVISORS, LLC.
801-65392	MCCONNELL ASSET MANAGEMENT LLC.
801-65693	TITAN CAPITAL GROUP III, LP.
801-65699	BINJAI HILL ASSET MANAGEMENT PTE LTD.
801-67444	CAMLIN ASSET MANAGEMENT, INC.
801-68936	WPN CORP.
801-69479	SUMMIT ASSET STRATEGIES WEALTH MANAGEMENT, LLC.
801-69850	ABLE ALPHA TRADING, LTD.
801-70243	LIGHTSTONE CAPITAL ADVISERS, LLC.
801-71630	HEXAM CAPITAL PARTNERS, LLP.
801-71642	LWA FUND ADVISORS, LLC.
801-72439	EMERGING MANAGERS GROUP, L.P.
801-72722	IGENERATIONS PRIVATE WEALTH MANAGEMENT.
801-72802	401HARMONY LLC.
801-74225	NOGALES INVESTORS MANAGEMENT, LLC.
801-77991	PRAESTO INVESTMENT ADVISORS INC.
801-78030	VIRGINIA FINANCIAL INNOVATION CORP.
801-78054	ATF EXCHANGE, LLC.
801-78063	VIASOURCE FUNDING GROUP, LLC.
801-78432	HANMARU ASSET MANAGEMENT LLC.
801-78707	FINAPORT AMERICAS INVESTMENT ADVISERS, LLC.
801-78912	STERLING MARKETS LLC.
801-79102	SOUTHERN UTAH WEALTH NAVIGATION, LLC.
801-79138	TAM PORTFOLIOS, LLC.
801-79241	RCG CAPITAL MANAGEMENT, LLC.
801-79574	FRANCES, DOVI DOV.
801-79639	MERRIMAN ASSET MANAGEMENT, INC.
801-80111	GINKGO CAPITAL LIMITED.
801-80121	DBA APEX CAPITAL.
801-80126	GLOBAL SELECT ADVISORS LTD.
801-80237	ONEWALL ADVISORS UK LLP.
801-80333	NIGHTHAWK CAPITAL LIMITED.
801-80532	AVIV ASSET MANAGEMENT, LLC.
801-80773	D. L. WATSON & COMPANY, INC.
801-80849	HIGHTOWER FINANCIAL SOLUTIONS LLC.
801-80870	JUTLAND CAPITAL MANAGEMENT LTD.
801-96231	FFI ADVISORS LLC.
801-96242	PRO WEALTH ADVISORS LLC.
801-100366	PEERAGE NOBLE LLC.
801-106665	QUANTUMSHARES, LLC.
801-106838	FUNDAMENTAL CORPORATE CREDIT US LLC.

<sup>1</sup> 17 CFR 200.30-5(e)(2).

SEC No.	Full legal name
801-106839 .....	FUNDAMENTAL MANAGERS LLC.
801-107261 .....	GRAHAM WEALTH ADVISORS, LLC.
801-108797 .....	BETASMARTZ ADVISORY LLC.
801-110135 .....	VEST TECHNOLOGIES, INC.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82593; File No. SR-NYSEArca-2017-140]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Order Approving a Proposed Rule Change To List and Trade Shares of the Perth Mint Physical Gold ETF Pursuant to NYSE Arca Rule 8.201-E

January 26, 2018.

#### I. Introduction

On December 11, 2017, 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")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to list and trade shares ("Shares") of the Perth Mint Physical Gold ETF Trust ("Trust") under NYSE Arca Equities Rule 8.201-E. The proposed rule change was published for comment in the **Federal Register** on December 28, 2017.<sup>3</sup> The Commission has not received any comments on the proposed rule change. This order approves the proposed rule change.

#### II. The Description of the Proposed Rule Change<sup>4</sup>

The Exchange proposes to list and trade the Shares under NYSE Arca Equities Rule 8.201-E,<sup>5</sup> which governs the listing and trading of Commodity-Based Trust Shares on the Exchange.<sup>6</sup>

The Shares will represent units of fractional undivided beneficial interest in and ownership of the Trust. The Trust's primary objective will be to provide investors with an opportunity to invest in gold through the Shares, have the gold securely stored by Gold Corporation and, if requested by an investor, deliver Physical Gold<sup>7</sup> to such investor in exchange for its Shares.<sup>8</sup>

The sponsors of the Trust will be Gold Corporation ("Custodial Sponsor") and Exchange Traded Concepts, LLC ("ETC" or the "Administrative Sponsor" and, together with the Custodial Sponsor, the "Sponsors")<sup>9</sup> and Gold Corporation will also serve as custodian of the Trust's gold bullion (in such capacity, "Custodian").<sup>10</sup>

issued by such trust in a specified aggregate minimum number in return for a deposit of a quantity of the underlying commodity; and (c) that, when aggregated in the same specified minimum number, may be redeemed at a holder's request by such trust which will deliver to the redeeming holder the quantity of the underlying commodity. See NYSE Arca Equities Rule 8.201(c)(1).

<sup>7</sup> "Physical Gold" is defined as London Bars and all gold products without numismatic value and having a gold purity of at least 99.5% (including coins, cast bars and minted bars).

<sup>8</sup> According to the Registration Statement, the Trust does not trade in gold futures contracts on COMEX or on any other futures exchange. Because the Trust does not trade in gold futures contracts on any futures exchange, the Trust is not regulated by the CFTC under the Commodity Exchange Act as a "commodity pool," and is not operated by a CFTC-regulated commodity pool operator. Investors in the Trust do not receive the regulatory protections afforded to investors in regulated commodity pools, nor may COMEX or any futures exchange enforce its rules with respect to the Trust's activities. In addition, investors in the Trust do not benefit from the protections afforded to investors in gold futures contracts on regulated futures exchanges.

<sup>9</sup> Gold Corporation, doing business as the Perth Mint, is a Western Australian Government owned statutory body corporate established by the Gold Corporation Act 1987 (Western Australia). ETC is an Oklahoma limited liability company majority owned by Cottonwood ETF Holdings LLC. ETC is a registered investment adviser and provides investment advisory services to domestic and international equity and fixed income ETFs.

<sup>10</sup> As Custodian of the Trust's gold bullion, Gold Corporation will be responsible for the safekeeping of the Trust's gold and supplying inventory information to the Trustee and the Sponsors. The Custodian will also be responsible for facilitating the transfer of gold in and out of the Trust and facilitating the shipment of Physical Gold to Delivery any beneficial owner (who is not an authorized participant) who wishes to surrender Shares in exchange for Physical Gold.

#### III. Discussion and Commission Findings

After careful review, the Commission finds that the Exchange's proposed rule change to list and trade the Shares is consistent with the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>11</sup> In particular, the Commission finds that the proposal is consistent with Section 11A(a)(1)(C)(iii) of the Act,<sup>12</sup> which sets forth Congress' finding that it is in the public interest and appropriate for the protection of investors and the maintenance of fair and orderly markets to assure the availability to brokers, dealers, and investors of information with respect to quotations for and transactions in securities. The last-sale price for the Shares will be disseminated over the Consolidated Tape. There is a considerable amount of information about gold and gold markets available on public websites and through professional and subscription services. Investors may obtain gold pricing information on a 24-hour basis based on the spot price for an ounce of gold from various financial information service providers.<sup>13</sup>

Additionally, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Exchange Act,<sup>14</sup> which requires, among other things, that the Exchange's rules be designed to prevent fraudulent and manipulative acts and practices, promote just and equitable principles of trade, to remove impediments to and

<sup>11</sup> In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>12</sup> 15 U.S.C. 78k-1(a)(1)(C)(iii).

<sup>13</sup> The Exchange states that Reuters and Bloomberg, for example, provide at no charge on their websites delayed information regarding the spot price of Gold and last sale prices of gold futures, as well as information about news and developments in the gold market. Reuters and Bloomberg also offer a professional service to subscribers for a fee that provides information on gold prices directly from market participants. Complete real-time data for gold futures and options prices traded on the COMEX are available by subscription from Reuters and Bloomberg. There are a variety of other public websites providing information on gold, ranging from those specializing in precious metals to sites maintained by major newspapers. In addition, the LBMA Gold Price is publicly available at no charge at [www.lbma.org.uk](http://www.lbma.org.uk). See Notice, *supra* note 3, 82 FR at 61605.

<sup>14</sup> 15 U.S.C. 78f(b)(5).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 82372 (Dec. 21, 2017), 82 FR 61601 ("Notice").

<sup>4</sup> A more detailed description of the Trust and the Shares, as well as investment risks, Share creation procedures for authorized participants, Share redemption procedures for authorized participants and certain beneficial owners, NAV calculation, availability of information and fees, among other things, is included in the Registration Statement, *infra* note 5.

<sup>5</sup> On August 30, 2017, the Trust submitted to the Commission its draft registration statement on Form S-1 ("Registration Statement") under the Securities Act of 1933 (15 U.S.C. 77a).

<sup>6</sup> A "Commodity-Based Trust Share" is a security (a) that is issued by a trust that holds a specified commodity deposited with the trust; (b) that is