

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Eduardo A. Aleman,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82488; File No. SR-MIAX-2018-01]

### Self-Regulatory Organizations; Miami International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend MIAX Options Rules 700, 1308, and 1322

January 11, 2018.

Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on January 3, 2018, Miami International Securities Exchange, LLC (“MIAX Options” or the “Exchange”) filed with the Securities and Exchange Commission (“Commission”) a proposed rule change as described in Items I and II 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 Substance of the Proposed Rule Change

The Exchange is filing a proposal to make minor corrective changes to Exchange Rule 700, Exercise of Option Contracts; Rule 1308, Supervision of Accounts; and Rule 1322, Options Communications.

The text of the proposed rule change is available on the Exchange’s website at <http://www.miaxoptions.com/rule-filings/> at MIAX Options’ principal office, 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 proposes to amend Exchange Rule 700, Exercise of Option Contracts; Rule 1308, Supervision of Accounts; and Rule 1322, Options Communications, to make minor non-substantive corrective changes.

First, the Exchange proposes to amend Exchange Rule 700(l) to make minor typographical corrections to cross-references in subsections (3), (5), and (7). The Exchange recently amended Rule 700 by renumbering paragraph (h) as paragraph (l).<sup>3</sup> However, the Exchange inadvertently left in cross-references to Rule 700(h) in subsections (3), (5), and (7). Specifically, Rule 700(l)(3) currently reads “[t]he Exchange may determine to extend the applicable deadline for the delivery of ‘exercise advice’ and ‘advice cancel’ notifications pursuant to this paragraph (h) if unusual circumstances are present.” The Exchange proposes to correct the cross-reference from “paragraph (h)” to “paragraph (l).” Rule 700(l)(5) currently reads “[t]he failure of any Member to follow the procedures in this paragraph (h) may result in the assessment of a fine, which may include but is not limited to disgorgement of potential economic gain obtained or loss avoided by the subject exercise, as determined by the Exchange.” The Exchange proposes to correct the cross-reference from “paragraph (h)” to “paragraph (l).” Furthermore, Rule 700(l)(7) currently reads “[t]he procedures set forth in subparagraphs (1)–(2) of this subparagraph (h) do not apply (i) on the business day prior to expiration in series expiring on a day other than a business day or (ii) on the expiration day in series expiring on a business day.” The Exchange proposes to correct the cross-reference from “subparagraph (h)” to “subparagraph (l).” The Exchange is not proposing any change to the wording of the Rule or to its application. The Exchange is only proposing to amend Rule 700(l) to renumber incorrect cross-references in the text of the Rule.

Second, the Exchange proposes to amend Exchange Rule 1308,

Supervision of Accounts, to make minor typographical corrections to cross-references in the rule text. Specifically, Rule 1308(g)(6) cross-references Rule 1307(g) and 1307(h), which should instead cross-reference Rule 1308(g) and 1308(h) respectively. Rule 1308(g)(6) currently reads “[a] Member that specifically includes its options compliance program in a report that complies with substantially similar requirements of the New York Stock Exchange or FINRA will be deemed to have met the requirements of this Rule 1307(g) and Rule 1307(h).” The Exchange proposes to correct this language to instead cross-reference “Rule 1308(g)” and “Rule 1308(h)” respectively. Additionally, Rule 1308(h) cross-references Rule 1307(g), which should instead cross-reference Rule 1308(g). Rule 1308(h) currently reads “[b]y April 1 of each year, each Member shall submit a copy of the report that Rule 1307(g) requires the Member to prepare . . . .” The Exchange proposes to correct the cross-reference from “Rule 1307(g)” to Rule “1308(g).”

Finally, the Exchange proposes to amend Exchange Rule 1322, Options Communications, to make minor typographical corrections and to make corrections to cross-references in the rule text. Specifically, Rule 1322(e)(1)(ii) is currently missing the word “and” after the semicolon in this section. Therefore, the Exchange proposes to amend Rule 1322(e)(1)(ii) to read “[c]ontain contact information for obtaining a copy of the ODD; and.” Additionally, the Exchange proposes to correct a typographical error in Rule 1322(e)(1)(iii). Currently, this section contains both a period and a semicolon at the end of the text. The Exchange proposes to remove the semicolon and leave only the period. Additionally, the Exchange proposes to make minor typographical changes to a cross-reference in Rule 1322(f). Currently, this section references “Rule 1322(e)(1)(B).” However, that is an erroneous cross-reference and the Exchange proposes to replace it with a cross-reference to “Rule 1322(e)(1)(ii).” The Exchange notes that this does not change the wording of the rule or its application, but only corrects the cross-reference to properly conform to the hierarchical heading scheme used throughout the Exchange’s rulebook.

##### 2. Statutory Basis

The Exchange believes that its proposed rule change is consistent with Section 6(b) of the Act<sup>4</sup> in general, and furthers the objectives of Section 6(b)(5)

<sup>9</sup> 17 CFR 200.30-3(a)(12).

<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. 81976 (October 30, 2017), 82 FR 51312 (November 3, 2017)(SR-MIAX-2017-43).

<sup>4</sup> 15 U.S.C. 78f(b).

of the Act<sup>5</sup> in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the mechanisms of a free and open market and a national market system and, in general, to protect investors and the public interest.

The Exchange believes the proposed changes promote just and equitable principles of trade and remove impediments to and perfect the mechanism of a free and open market and a national market system because the proposed rule change corrects minor typographical errors and corrects errors in the hierarchical heading scheme to provide uniformity in the Exchange's rulebook. The Exchange notes that the proposed changes to Exchange Rule 700, Exercise of Option Contracts; Rule 1308, Supervision of Accounts; and Rule 1322, Options Communications, do not alter the application of each rule. As such, the proposed amendments would foster cooperation and coordination with persons engaged in facilitating transactions in securities and would remove impediments to and perfect the mechanism of a free and open market and a national exchange system. In particular, the Exchange believes that the proposed changes will provide greater clarity to Members<sup>6</sup> and the public regarding the Exchange's Rules. It is in the public interest for rules to be accurate and concise so as to eliminate the potential for confusion.

#### *B. Self-Regulatory Organization's Statement on Burden on Competition*

MIA X Options does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change will have no impact on competition as it is not designed to address any competitive issues but rather is designed to add additional clarity to existing rules and to remedy minor non-substantive issues in the text of various rules identified in this proposal.

The Exchange does not believe that the proposed rule change will impose any burden on intermarket competition as the Rules apply equally to all Exchange Members.

#### *C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others*

Written comments were neither solicited nor received.

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

Because the foregoing 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 after the date of the filing, or such shorter time as the Commission may designate, it has become effective pursuant to 19(b)(3)(A) of the Act<sup>7</sup> and Rule 19b-4(f)(6)<sup>8</sup> 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 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](mailto:rule-comments@sec.gov). Please include File Number SR-MIAX-2018-01 on the subject line.

##### *Paper Comments*

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

All submissions should refer to File Number SR-MIAX-2018-01. This file

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

<sup>8</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission 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. The Exchange has satisfied this requirement.

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-MIAX-2018-01 and should be submitted on or before February 8, 2018.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

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#### **SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-82487; File No. SR-NYSEArca-2017-138]

#### **Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To List and Trade the Shares of the Goldman Sachs Access Emerging Markets Local Currency Bond ETF Under Commentary .02 to NYSE Arca Rule 5.2-E(j)(3)**

January 11, 2018.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934

<sup>9</sup> 17 CFR 200.30-3(a)(12).

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

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

<sup>6</sup> The term "Member" means an individual or organization approved to exercise the trading rights associated with a Trading Permit. Members are deemed "members" under the Exchange Act. See Exchange Rule 100.