



8011-01

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-79051; File No. SR-NYSE-2016-55)

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Adopting Maximum Fees Member Organizations May Charge in Connection with the Distribution of Investment Company Shareholder Reports Pursuant to Any Electronic Delivery Rules Adopted by the Securities and Exchange Commission

On August 15, 2016, New York Stock Exchange (“NYSE”) 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 adopt maximum fees NYSE member organizations may charge in connection with the distribution of investment company shareholder reports pursuant to any notice and access delivery rules adopted by the Commission. The proposed rule change was published for comment in the Federal Register on August 22, 2016.³ The Commission received fourteen comment letters on the proposal.⁴

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 78589 (August 16, 2016), 81 FR 56717.

⁴ See letters to Brent J. Fields, Secretary, Commission from: James R. Rooney, Chief Financial Officer and Treasurer, Aril Investment Trust, dated September 8, 2016; Mortimer J. Buckley, Chief Investment Officer, Vanguard, dated September 12, 2016; Barbara Novick, Vice Chairman, and Benjamin Archibald, Managing Director, BlackRock, Inc., dated September 12, 2016; Charles V. Callan, SVP Regulatory Affairs, Broadridge Financial Solutions, Inc., dated September 12, 2016; John Zerr, Managing Director and General Counsel, Invesco Advisers, Inc., dated September 12, 2016; Amy B.R. Lancellotta, Managing Director, Independent Directors Council, dated September 12, 2016; David G. Booth, President and Co-Chief Executive Officer, Dimensional Fund Advisers LP, dated September 12, 2016; David W. Blass, General Counsel, Investment Company Institute, dated September 12, 2016; Darrell N. Braman, Vice President & Managing Counsel, T. Rowe Price Associates, Inc., dated September 12, 2016; Mark N. Polebaum, Executive Vice President and General Counsel, MFS Investment Management, dated September 12, 2016; Thomas E. Faust Jr., Chairman and Chief Executive Officer, Eaton Vance Corp., dated September 12, 2016; Ellen Greene, Managing Director, Securities Industry and Financial Markets Association, dated

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 for this filing is October 6, 2016.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. 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 Exchange's proposal, as described above. Accordingly, pursuant to Section 19(b)(2) of the Act,⁶ and for the reason noted above, the Commission designates November 20, 2016, as the

September 15, 2016; Christopher O. Petersen, President, Columbia Mutual Funds, Columbia Threadneedle Investments, dated September 15, 2016 ("Columbia Letter"); and Rodney D. Johnson, Chairman, The Independent Directors of the Blackrock Equity-Liquidity Funds, dated September 27, 2016 ("Blackrock Directors Letter").

⁵ 15 U.S.C. 78s(b)(2).

⁶ Id.

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-NYSE-2016-55).

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

Dated: October 5, 2016.

Brent J. Fields
Secretary

⁷ 17 CFR 200.30-3(a)(31).

