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SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-79510; File No. SR-NYSEMKT-2016-58)

December 8, 2016

Self-Regulatory Organizations; NYSE MKT LLC; Notice of Designation of a Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change, as Modified by Amendments No. 1 and 2 Thereto, Relating to Amendments to NYSE MKT Rules 1600 et seq. and the Listing Rules Applicable to the Shares of the Nuveen Diversified Commodity Fund and the Nuveen Long/Short Commodity Total Return Fund

On May 24, 2016, NYSE MKT LLC (“Exchange”) 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 among other things, amend NYSE MKT Rules 1600 et seq. and to amend the listing rules applicable to the shares of the Nuveen Diversified Commodity Fund and the Nuveen Long/Short Commodity Total Return Fund, which the Exchange currently lists and trades. The proposed rule change was published for comment in the Federal Register on June 13, 2016.³

On July 28, 2016, pursuant to Section 19(b)(2) of the Act,⁴ 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.⁵ On September 2, 2016, the Exchange filed Amendment No. 1 to the proposed rule change, which

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 78000 (June 7, 2016), 81 FR 38232.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 78432, 81 FR 51248 (August 3, 2016). The Commission designated September 9, 2016, as the date by which the Commission would either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

replaced and superseded the proposed rule change as originally filed.⁶ On September 9, 2016, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act,⁷ to determine whether to approve or disapprove the proposed rule change, as modified by Amendment No. 1.⁸ On November 10, 2016, the Exchange filed Amendment No. 2 to the proposed rule change, which replaced and superseded the proposed rule change as modified by Amendment No. 1 thereto its entirety.⁹ The Commission has received two comments on the proposal.¹⁰

Section 19(b)(2) of the Act¹¹ 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. December 10, 2016, and February 8, 2017, are 180 days and 240 days, respectively, from June 13, 2016, the date that the proposed rule change was published for notice and comment in the Federal Register.

⁶ Amendment No. 1 is available at <https://www.sec.gov/comments/sr-nysemkt-2016-58/nysemkt201658-2.pdf>.

⁷ 15 U.S.C. 78s(b)(2)(B).

⁸ See Securities Exchange Act Release No. 78804 (September 9, 2016), 81 FR 63543 (September 15, 2016) (“Order Instituting Proceedings”).

⁹ Amendment No. 2 is available at <https://www.sec.gov/comments/sr-nysemkt-2016-58/nysemkt201658-4.pdf>.

¹⁰ See letter dated July 4, 2016, to Division of Trading and Markets, Commission (“Anonymous Letter”); and letter from Michael Szkodzinski, Associate General Counsel, Weiss Asset Management LP, to Brent J. Fields, Secretary, Commission, dated October 6, 2016. The comments regarding the proposed rule change are available at: <https://www.sec.gov/comments/sr-nysemkt-2016-58/nysemkt201658.shtml>.

¹¹ 15 U.S.C. 78s(b)(2).

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, as modified by Amendments No. 1 and 2, thereto, and the comments received.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹² designates February 8, 2017, as the date by which the Commission shall either approve or disapprove the proposed rule change, as modified by Amendments No. 1 and 2, thereto (File Number SR-NYSEMKT-2016-58).

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

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¹² Id.

¹³ 17 CFR 200.30-3(a)(57).

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