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SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-84990); File No. SR-NYSEArca-2018-43

January 25, 2019

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of Longer Period for Commission Action on Proceedings to Determine Whether to Approve or Disapprove a Proposed Rule Change Regarding Investments of the First Trust TCW Unconstrained Plus Bond ETF

On July 11, 2018, NYSE Arca, Inc. (“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 seeking to modify investments of the First Trust TCW Unconstrained Plus Bond ETF, the shares of which are currently listed and traded on the Exchange pursuant to NYSE Arca Rule 8.600-E. The proposed rule change was published for comment in the Federal Register on August 1, 2018.³

On September 14, 2018, pursuant to Section 19(b)(2) of the Act,⁴ the Commission extended the time period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to approve or disapprove the proposed rule change.⁵ On October 30, 2018, the Commission issued an order instituting proceedings pursuant to Section 19(b)(2)(B) of the Act⁶ to determine whether to approve or

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 83720 (July 26, 2018), 83 FR 37560.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 84123, 83 FR 47654 (September 20, 2018). The Commission designated October 30, 2018, as the date by which the Commission shall approve, disapprove, or institute proceedings to determine whether to approve or disapprove the proposed rule change.

⁶ 15 U.S.C. 78s(b)(2)(B).

disapprove the proposed rule change.⁷ The Commission has received no comment letters regarding the proposed rule change.

Section 19(b)(2) of the Act⁸ 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. In this case, the proposed rule change was published for notice and comment in the Federal Register on August 1, 2018.⁹ January 28, 2019, is 180 days from that date, and March 29, 2019, 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 the proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,¹⁰ designates March 29, 2019, as the date by which the Commission shall either

⁷ Securities Exchange Act Release No. 84504 (October 30, 2018), 83 FR 55439 (November 5, 2018).

⁸ 15 U.S.C. 78s(b)(2).

⁹ See supra note 3.

¹⁰ 15 U.S.C. 78s(b)(2).

approve or disapprove the proposed rule change (File No. SR-NYSEArca-2018-43).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Brent J. Fields
Secretary

¹¹ 17 CFR 200.30-3(a)(31).

¹² 17 CFR 200.30-3(a)(31).

