

that is not necessary or appropriate in furtherance of the purposes of the Act because the proposed change only affects trading on CBOE. To the extent that the proposed change makes CBOE a more attractive marketplace for market participants at other exchanges, such market participants are welcome to become CBOE market participants.

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

The Exchange neither solicited nor received comments on the proposed rule change.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁷ and paragraph (f) of Rule 19b-4¹⁸ 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 will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

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. Please include File Number SR-CBOE-2017-007 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.

All submissions should refer to File Number SR-CBOE-2017-007. 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 Web site (<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 Web site 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 such filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-CBOE-2017-007 and should be submitted on or before February 21, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁹

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2017-01999 Filed 1-30-17; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 32435; 812-14729]

Causeway ETMF Trust, et al.; Notice of Application

January 25, 2017.

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice of an application for an order under section 6(c) of the Investment Company Act of 1940 ("Act") for an exemption from sections 2(a)(32), 5(a)(1), 22(d) and 22(e) of the Act and rule 22c-1 under the Act, under sections 6(c) and 17(b) of the Act for an exemption from sections 17(a)(1) and (a)(2) of the Act, and under section 12(d)(1)(J) of the Act for an exemption from sections 12(d)(1)(A) and (B) of the Act.

APPLICANTS: Causeway ETMF Trust (the "Trust"), Causeway Capital Management LLC (the "Adviser") and SEI Investments Distribution Co. (the "Distributor").

SUMMARY OF APPLICATION: Applicants request an order ("Order") that permits: (a) Actively managed series of certain open-end management investment companies to issue shares ("Shares") redeemable in large aggregations only ("Creation Units"); (b) secondary market transactions in Shares to occur at the next-determined net asset value plus or minus a market-determined premium or discount that may vary during the trading day; (c) certain series to pay redemption proceeds, under certain circumstances, more than seven days from the tender of Shares for redemption; (d) certain affiliated persons of the series to deposit securities into, and receive securities from, the series in connection with the purchase and redemption of Creation Units; (e) certain registered management investment companies and unit investment trusts outside of the same group of investment companies as the series to acquire Shares; and (f) certain series to create and redeem Shares in kind in a master-feeder structure. The Order would incorporate by reference terms and conditions of a previous order granting the same relief sought by applicants, as that order may be amended from time to time ("Reference Order").¹

FILING DATE: The application was filed on December 28, 2016.

HEARING OR NOTIFICATION OF HEARING:

An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on February 21, 2017, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to rule 0-5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

ADDRESSES: *The Commission:* Secretary, U.S. Securities and Exchange

¹⁷ 15 U.S.C. 78s(b)(3)(A).

¹⁸ 17 CFR 240.19b-4(f).

¹⁹ 17 CFR 200.30-3(a)(12).

¹ Eaton Vance Management, *et al.*, Investment Company Act Rel. Nos. 31333 (Nov. 6, 2014) (notice) and 31361 (Dec. 2, 2014) (order).

Commission, 100 F Street NE.,
Washington, DC 20549–1090.

Applicants: Causeway ETMF Trust,
Causeway Capital Management LLC,
11111 Santa Monica Boulevard, 15th
Floor, Los Angeles, CA 90025; SEI
Investments Distribution Co., One
Freedom Valley Drive, Oaks, PA 19456.

FOR FURTHER INFORMATION CONTACT:

Deepak T. Pai, Senior Counsel, or
Daniele Marchesani, Assistant Chief
Counsel, at (202) 551–6821 (Division of
Investment Management, Chief
Counsel's Office).

SUPPLEMENTARY INFORMATION: The
following is a summary of the
application. The complete application
may be obtained via the Commission's
Web site by searching for the file
number, or for an applicant using the
Company name box, at [http://
www.sec.gov/search/search.htm](http://www.sec.gov/search/search.htm) or by
calling (202) 551–8090.

Applicants

1. The Trust will be registered as an
open-end management investment
company under the Act and is a
statutory trust organized under the laws
of the State of Delaware. Applicants
seek relief with respect to three Funds
(as defined below, and those Funds, the
“Initial Funds”). The portfolio positions
of each Fund will consist of securities
and other assets selected and managed
by its Adviser or Subadviser (as defined
below) to pursue the Fund's investment
objective.

2. The Adviser, a Delaware limited
liability company, will be the
investment adviser to the Initial Funds.
An Adviser (as defined below) will
serve as investment adviser to each
Fund. The Adviser is, and any other
Adviser will be, registered as an
investment adviser under the
Investment Advisers Act of 1940
 (“Advisers Act”). The Adviser and the
Trust may retain one or more
subadvisers (each a “Subadviser”) to
manage the portfolios of the Funds. Any
Subadviser will be registered, or not
subject to registration, under the
Advisers Act.

3. The Distributor is a Pennsylvania
corporation and a broker-dealer
registered under the Securities
Exchange Act of 1934 and will act as the
principal underwriter of Shares of the
Funds. Applicants request that the
requested relief apply to any distributor
of Shares, whether affiliated or
unaffiliated with the Adviser (included
in the term “Distributor”). Any
Distributor will comply with the terms
and conditions of the Order.

Applicants' Requested Exemptive Relief

4. Applicants seek the requested
Order under section 6(c) of the Act for
an exemption from sections 2(a)(32),
5(a)(1), 22(d) and 22(e) of the Act and
rule 22c–1 under the Act, under
sections 6(c) and 17(b) of the Act for an
exemption from sections 17(a)(1) and
17(a)(2) of the Act, and under section
12(d)(1)(J) of the Act for an exemption
from sections 12(d)(1)(A) and (B) of the
Act. The requested Order would permit
applicants to offer exchange-traded
managed funds. Because the relief
requested is the same as the relief
granted by the Commission under the
Reference Order and because the
Adviser has entered into, or anticipates
entering into, a licensing agreement
with Eaton Vance Management, or an
affiliate thereof in order to offer
exchange-traded managed funds,² the
Order would incorporate by reference
the terms and conditions of the
Reference Order.

5. Applicants request that the Order
apply to the Initial Funds and to any
other existing or future open-end
management investment company or
series thereof that: (a) Is advised by the
Adviser or any entity controlling,
controlled by, or under common control
with the Adviser (any such entity
included in the term “Adviser”); and (b)
operates as an exchange-traded managed
fund as described in the Reference
Order; and (c) complies with the terms
and conditions of the Order and of the
Reference Order, which is incorporated
by reference herein (each such company
or series and Initial Fund, a “Fund”).³

6. Section 6(c) of the Act provides that
the Commission may exempt any
person, security or transaction, or any
class of persons, securities or
transactions, from any provisions of the
Act, if and to the extent that such
exemption is necessary or appropriate
in the public interest and consistent
with the protection of investors and the
purposes fairly intended by the policy
and provisions of the Act. Section 17(b)
of the Act authorizes the Commission to
exempt a proposed transaction from
section 17(a) of the Act if evidence
establishes that the terms of the
transaction, including the consideration
to be paid or received, are reasonable
and fair and do not involve
overreaching on the part of any person

² Eaton Vance Management has obtained patents
with respect to certain aspects of the Funds' method
of operation as exchange-traded managed funds.

³ All entities that currently intend to rely on the
Order are named as applicants. Any other entity
that relies on the Order in the future will comply
with the terms and conditions of the Order and of
the Reference Order, which is incorporated by
reference herein.

concerned, and the proposed
transaction is consistent with the
policies of the registered investment
company and the general purposes of
the Act. Section 12(d)(1)(J) of the Act
provides that the Commission may
exempt any person, security, or
transaction, or any class or classes of
persons, securities or transactions, from
any provision of section 12(d)(1) if the
exemption is consistent with the public
interest and the protection of investors.

7. Applicants submit that for the
reasons stated in the Reference Order:
(1) With respect to the relief requested
pursuant to section 6(c) of the Act, the
relief is appropriate, in the public
interest and consistent with the
protection of investors and the purposes
fairly intended by the policy and
provisions of the Act; (2) with respect to
the relief request pursuant to section
17(b) of the Act, the proposed
transactions are reasonable and fair and
do not involve overreaching on the part
of any person concerned, are consistent
with the policies of each registered
investment company concerned and
consistent with the general purposes of
the Act; and (3) with respect to the relief
requested pursuant to section 12(d)(1)(J)
of the Act, the relief is consistent with
the public interest and the protection of
investors.

By the Division of Investment
Management, pursuant to delegated
authority.

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2017–01998 Filed 1–30–17; 8:45 am]

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**SECURITIES AND EXCHANGE
COMMISSION**

**[Release No. 34–79874; File No. SR–
NASDAQ–2016–141]**

**Self-Regulatory Organizations; The
Nasdaq Stock Market LLC; Notice of
Withdrawal of a Proposed Rule Change
To Amend Rule 4702 To Adopt a New
Retail Post-Only Order**

January 25, 2017.

On October 13, 2016, The Nasdaq
Stock Market 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 amend Exchange Rule 4702 to
adopt a new Retail Post-Only Order. The
proposed rule change was published for
comment in the **Federal Register** on

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.