

**MEMO# 28875**

March 31, 2015

# **ICI Files Comment Letter Regarding NYSE ARCA's Proposed Generic Listing Standards for Actively Managed ETFs**

[28875]

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TO: ETF (EXCHANGE-TRADED FUNDS) COMMITTEE No. 7-15  
ETF ADVISORY COMMITTEE No. 7-15 RE: ICI FILES COMMENT LETTER REGARDING NYSE  
ARCA'S PROPOSED GENERIC LISTING STANDARDS FOR ACTIVELY MANAGED ETFS

As you know, the Securities and Exchange Commission recently published for comment the NYSE Arca, Inc.'s proposal to adopt "generic listing standards" for actively managed ETFs. [\[1\]](#) The SEC has approved rules for many exchanges, including NYSE Arca, allowing index-based ETFs that meet certain generic listing requirements to be listed without obtaining SEC approval on an individual fund basis. The proposed rules similarly would provide uniform listing criteria for actively managed ETFs.

In response, ICI filed a comment letter that strongly supports efforts to add certainty and uniformity to the ETF listing process. The letter also encourages the SEC to revisit the ETF rule first proposed in 2008 that would allow most ETFs to begin operating without obtaining from the SEC individual exemptive orders under the Investment Company Act of 1940.

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Associate General Counsel

[Attachment](#)

## **endnotes**

[\[1\]](#) SEC Release No. 34-74433 (March 4, 2015), 80 FR 12690 (March 10, 2015) (which would amend NYSE Arca Equities Rule 8.600).

abridged and therefore incomplete. Communications from the Institute do not constitute, and should not be considered a substitute for, legal advice.