

Required fields are shown with yellow backgrounds and asterisks.

Page 1 of * 18	SECURITIES AND EXCHANGE COMMISSION WASHINGTON, D.C. 20549 Form 19b-4	File No.* SR - 2018 - * 036	Amendment No. (req. for Amendments *)
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Filing by Cboe BZX Exchange, Inc.
Pursuant to Rule 19b-4 under the Securities Exchange Act of 1934

Initial * <input checked="" type="checkbox"/>	Amendment * <input type="checkbox"/>	Withdrawal <input type="checkbox"/>	Section 19(b)(2) * <input type="checkbox"/>	Section 19(b)(3)(A) * <input checked="" type="checkbox"/>	Section 19(b)(3)(B) * <input type="checkbox"/>
Pilot <input type="checkbox"/>			Rule		
Extension of Time Period for Commission Action * <input type="checkbox"/>		Date Expires * <input type="text"/>	<input type="checkbox"/> 19b-4(f)(1)	<input type="checkbox"/> 19b-4(f)(4)	
			<input type="checkbox"/> 19b-4(f)(2)	<input type="checkbox"/> 19b-4(f)(5)	
			<input type="checkbox"/> 19b-4(f)(3)	<input checked="" type="checkbox"/> 19b-4(f)(6)	

Notice of proposed change pursuant to the Payment, Clearing, and Settlement Act of 2010	Security-Based Swap Submission pursuant to the Securities Exchange Act of 1934
Section 806(e)(1) * <input type="checkbox"/>	Section 806(e)(2) * <input type="checkbox"/>
	Section 3C(b)(2) * <input type="checkbox"/>

Exhibit 2 Sent As Paper Document <input type="checkbox"/>	Exhibit 3 Sent As Paper Document <input type="checkbox"/>
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Description

Provide a brief description of the action (limit 250 characters, required when Initial is checked *).

The Exchange filed a proposal to amend a representation made in a proposed rule change previously approved by the Commission relating to the listing and trading of the iShares Inflation Hedged Corporate Bond ETF.

Contact Information

Provide the name, telephone number, and e-mail address of the person on the staff of the self-regulatory organization prepared to respond to questions and comments on the action.

First Name * Kyle	Last Name * Murray
Title * Assistant General Counsel	
E-mail * kmurray@cboe.com	
Telephone * (913) 815-7121	Fax <input type="text"/>

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934,

has duly caused this filing to be signed on its behalf by the undersigned thereunto duly authorized.

(Title *)

Date 05/24/2018	Assistant General Counsel
By Kyle Murray	<input style="width: 100%;" type="text"/>
(Name *)	

kmurray@cboe.com

NOTE: Clicking the button at right will digitally sign and lock this form. A digital signature is as legally binding as a physical signature, and once signed, this form cannot be changed.

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

For complete Form 19b-4 instructions please refer to the EFFF website.

Form 19b-4 Information *

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The self-regulatory organization must provide all required information, presented in a clear and comprehensible manner, to enable the public to provide meaningful comment on the proposal and for the Commission to determine whether the proposal is consistent with the Act and applicable rules and regulations under the Act.

Exhibit 1 - Notice of Proposed Rule Change *

Add Remove View

The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 1A- Notice of Proposed Rule Change, Security-Based Swap Submission, or Advance Notice by Clearing Agencies *

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The Notice section of this Form 19b-4 must comply with the guidelines for publication in the Federal Register as well as any requirements for electronic filing as published by the Commission (if applicable). The Office of the Federal Register (OFR) offers guidance on Federal Register publication requirements in the Federal Register Document Drafting Handbook, October 1998 Revision. For example, all references to the federal securities laws must include the corresponding cite to the United States Code in a footnote. All references to SEC rules must include the corresponding cite to the Code of Federal Regulations in a footnote. All references to Securities Exchange Act Releases must include the release number, release date, Federal Register cite, Federal Register date, and corresponding file number (e.g., SR-[SRO]-xx-xx). A material failure to comply with these guidelines will result in the proposed rule change, security-based swap submission, or advance notice being deemed not properly filed. See also Rule 0-3 under the Act (17 CFR 240.0-3)

Exhibit 2 - Notices, Written Comments, Transcripts, Other Communications

Add Remove View

Exhibit Sent As Paper Document

Copies of notices, written comments, transcripts, other communications. If such documents cannot be filed electronically in accordance with Instruction F, they shall be filed in accordance with Instruction G.

Exhibit 3 - Form, Report, or Questionnaire

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Exhibit Sent As Paper Document

Copies of any form, report, or questionnaire that the self-regulatory organization proposes to use to help implement or operate the proposed rule change, or that is referred to by the proposed rule change.

Exhibit 4 - Marked Copies

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The full text shall be marked, in any convenient manner, to indicate additions to and deletions from the immediately preceding filing. The purpose of Exhibit 4 is to permit the staff to identify immediately the changes made from the text of the rule with which it has been working.

Exhibit 5 - Proposed Rule Text

Add Remove View

The self-regulatory organization may choose to attach as Exhibit 5 proposed changes to rule text in place of providing it in Item I and which may otherwise be more easily readable if provided separately from Form 19b-4. Exhibit 5 shall be considered part of the proposed rule change.

Partial Amendment

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If the self-regulatory organization is amending only part of the text of a lengthy proposed rule change, it may, with the Commission's permission, file only those portions of the text of the proposed rule change in which changes are being made if the filing (i.e. partial amendment) is clearly understandable on its face. Such partial amendment shall be clearly identified and marked to show deletions and additions.

1. Text of Proposed Rule Change

(a) Pursuant to the provisions of Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² Cboe BZX Exchange, Inc. (the “Exchange” or “BZX”) is filing with the Securities and Exchange Commission (the “Commission”) a proposal to amend a representation made in a proposed rule change previously approved by the Commission relating to the listing and trading of the iShares Inflation Hedged Corporate Bond ETF (the “Fund”). The Exchange has designated this proposal as non-controversial and provided the Commission with the notice required by Rule 19b-4(f)(6)(iii) under the Act.³

(b) Not applicable.

(c) Not applicable.

2. Procedures of the Self-Regulatory Organization

(a) The Exchange’s President (or designee) pursuant to delegated authority approved the proposed rule change on May 24, 2018.

(b) Please refer questions and comments on the proposed rule change to Pat Sexton, Executive Vice President, General Counsel and Corporate Secretary, (312) 786-7467, or Kyle Murray, (913) 815-7121, Assistant General Counsel.

3. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(a) Purpose

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 CFR 240.19b-4(f)(6)(iii).

The shares of the Fund (the “Shares”) were approved for listing and trading on the Exchange under Rule 14.11(i), which governs the listing and trading of Managed Fund Shares.⁴ The Shares have commenced trading on the Exchange. The Fund is a series of the iShares U.S. ETF Trust (the “Trust”), which was established as a Delaware statutory trust on June 21, 2011. BlackRock Fund Advisors (the “Adviser”) is the investment adviser to the Fund. The Trust is registered with the Commission as an open-end management investment company and has filed a registration statement on behalf of the Fund on Form N-1A (“Registration Statement”) with the Commission.⁵

The Exchange proposes to amend a representation made in the Approval Order such that the representation that limits Fund holdings in Inflation Hedging Instruments⁶ to 50% of the weight of its portfolio (including gross notional exposure) would instead limit the Fund’s holdings in Inflation Hedging Instruments to 60% of the weight of its portfolio (including gross notional exposure). While the Fund generally expects to have approximately 50% of the weight of its portfolio (including gross notional exposure) in Inflation Hedging Instruments, the Adviser would prefer to allow the Fund the

⁴ See Securities Exchange Act Release No. 82591 (January 26, 2018), 83 FR 4707 (February 1, 2018) (SR-BatsBZX-2017-54) (the “Approval Order”).

⁵ See Registration Statement on Form N-1A for the Trust, dated April 6, 2018 (File Nos. 333-179904 and 811-22649). The descriptions of the Fund and the Shares contained herein are based, in part, on information in the Registration Statement. The Commission has issued an order granting certain exemptive relief to the Company under the Investment Company Act of 1940 (15 U.S.C. 80a-1) (“1940 Act”) (the “Exemptive Order”). See Investment Company Act Release No. 29571 (January 24, 2011) (File No. 812-13601).

⁶ As defined in the Approval Order, Inflation Hedging Instruments include only the following instruments: OTC or listed inflation swaps (i.e., contracts in which the Fund will make fixed-rate payments based on notional amount while receiving floating-rate payments determined from an inflation index), Treasury Inflation-Protected Securities, total return swaps, credit default swaps, interest rate swaps, and U.S. Treasury futures.

flexibility to increase to 60% in order to allow for potential market movement in the Fund's holdings. Specifically, the Exchange is proposing to change the sentence that reads:

The Exchange is proposing to allow the Fund to hold up to 50% of the weight of its portfolio (including gross notional exposure) in Inflation Hedging Instruments, collectively, in a manner that may not comply with Rules 14.11(i)(4)(C)(iv)(a), 14.11(i)(4)(C)(iv)(b), and/or 14.11(i)(4)(C)(v), as discussed above.

The Exchange is proposing to replace that sentence with the following:

The Exchange is proposing to allow the Fund to hold up to 60% of the weight of its portfolio (including gross notional exposure) in Inflation Hedging Instruments, collectively, in a manner that may not comply with Rules 14.11(i)(4)(C)(iv)(a), 14.11(i)(4)(C)(iv)(b), and/or 14.11(i)(4)(C)(v), as discussed above.

The Exchange believes that this proposed change is a non-controversial change because it is intended only to provide the Adviser with additional flexibility within the Fund's portfolio to hedge inflation risk associated with its exposure to corporate bonds. The Fund's investment objective and investment strategy are not changing. Further to this point, all other representations in the Approval Order that constitute Continued Listing Representations⁷ for the Fund remain true and will apply on a continuous basis, consistent with Rule 14.11 and the proposed change to the representation above will be a Continued Listing Representation for the Fund going forward. The Exchange also notes that the statements in the filing that formed the basis for the Commission approving the Fund for listing and trading remain true. As such, the Exchange believes

⁷ As defined in Rule 14.11(a), the term "Continued Listing Representations" means any of the statements or representations regarding the index composition, the description of the portfolio or reference assets, limitations on portfolio holdings or reference assets, dissemination and availability of index, reference asset, and intraday indicative values (as applicable), or the applicability of Exchange listing rules specified in any filing to list a series of Other Securities.

that the proposal does not raise any substantive issues that were not previously addressed in the Approval Order.

b. Statutory Basis

The Exchange believes that the proposal is consistent with Section 6(b) of the Act⁸ in general and Section 6(b)(5) of the Act⁹ in particular in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanism of a free and open market and, in general, to protect investors and the public interest. Specifically, the Exchange believes that the proposal is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanism of a free and open market and, in general, to protect investors and the public interest.

As described above, all of the Continued Listing Representations which formed the basis for the Commission approving the Approval Order remain true and will continue to constitute Continued Listing Representations for the Fund with the exception of the single representation that the Exchange is proposing to amend, which, as amended, will be a Continued Listing Representation for the Fund going forward. This proposed change will only provide the Adviser with additional flexibility within the Fund's portfolio to hedge inflation risk associated with its exposure to corporate bonds. The Fund's investment objective and investment strategy are not changing. As such, the Exchange believes that the proposal does not raise any substantive issues that

⁸ 15 U.S.C. 78f.

⁹ 15 U.S.C. 78f(b)(5).

were not previously addressed in the Approval Order.

Based on the foregoing, the Exchange believes that the proposal is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest because there are no substantive issues raised by this proposal that were not otherwise addressed by the Approval Order.

4. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange believes that adding the flexibility to fully implement the Fund's hedging strategy will have no impact on competition.

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

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

6. Extension of Time Period for Commission Action

Not applicable.

7. Basis for Summary Effectiveness Pursuant to Section 19(b)(3) or for Accelerated Effectiveness Pursuant to Section 19(b)(2)

The Exchange believes that the foregoing proposed rule change may take effect upon filing with the Commission pursuant to Section 19(b)(3)(A)¹⁰ of the Act and Rule

¹⁰ 15 U.S.C. 78s(b)(3)(A).

19b-4(f)(6) thereunder¹¹ because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate.

Furthermore, Rule 19b-4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file a proposed rule change under that subsection at least five business days prior to the date of filing, or such shorter time as designated by the Commission. The Exchange has provided such notice.

The Exchange believes that its rule change proposal is appropriate for filing on an immediately effective basis under paragraph (f)(6) of Rule 19b-4. The Exchange believes the proposed rule change will not significantly affect the protection of investors or the public interest because the proposed change will only provide the Adviser with additional flexibility within the Fund's portfolio to hedge inflation risk associated with its exposure to corporate bonds. The Fund's investment objective and investment strategy are not changing. As such, the Exchange believes that the proposal raises no substantive issues for the Commission. For the foregoing reasons, this rule filing qualifies for immediate effectiveness as a "non-controversial" rule change under paragraph (f)(6) of Rule 19b-4.¹²

The Exchange respectfully requests that the Commission waive the 30-day operative delay so that the proposed rule change may become effective and operative

¹¹ 17 CFR 240.19b-4(f)(6).

¹² Id.

upon filing with the Commission pursuant to Section 19(b)(3)(A) of the Act¹³ and paragraph (f)(6) of Rule 19b-4 thereunder.¹⁴ Waiver of the 30-day operative delay will allow the Adviser and Fund to immediately employ the Adviser's strategy for hedging against inflation risk described above. The Exchange does not believe that there is any reason for delay when such a hedging strategy will best allow the Fund to achieve its investment objective and employ its investment strategy. Waiver of the operative delay is consistent with the protection of investors and the public interest for the reasons described above.

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: (i) necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

8. Proposed Rule Change Based on Rules of Another Self-Regulatory Organization or of the Commission

Not applicable.

9. Security Based- Swap Submissions Filed Pursuant to Section 3C of the Act

Not applicable.

10. Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act

Not applicable.

¹³ 15 U.S.C. 78s(b)(3)(A).

¹⁴ 17 CFR 240.19b-4(f)(6).

11. Exhibits

Exhibit 1: Completed Notice of the Proposed Rule Change for publication in the Federal Register.

Exhibit 2 – 5: Not applicable.

EXHIBIT 1

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-_____; File No. SR-CboeBZX-2018-036)

Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing of a Proposed Rule Change to Amend a Representation made in a Proposed Rule Change Previously Approved by the Commission Relating to the Listing and Trading of the iShares Inflation Hedged Corporate Bond ETF

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on _____, Cboe BZX Exchange, Inc. (the “Exchange” or “BZX”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange has designated this proposal as a “non-controversial” proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6)(iii) thereunder,⁴ which renders it effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange filed a proposal to amend a representation made in a proposed rule change previously approved by the Commission relating to the listing and trading of the iShares Inflation Hedged Corporate Bond ETF (the “Fund”).

The text of the proposed rule change is available at the Exchange’s website at

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6)(iii).

www.markets.cboe.com, at the principal office of the Exchange, and at the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant parts of such statements.

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The shares of the Fund (the "Shares") were approved for listing and trading on the Exchange under Rule 14.11(i), which governs the listing and trading of Managed Fund Shares.⁵ The Shares have commenced trading on the Exchange. The Fund is a series of the iShares U.S. ETF Trust (the "Trust"), which was established as a Delaware statutory trust on June 21, 2011. BlackRock Fund Advisors (the "Adviser") is the investment adviser to the Fund. The Trust is registered with the Commission as an open-end management investment company and has filed a registration statement on behalf of the Fund on Form N-1A ("Registration Statement") with the Commission.⁶

⁵ See Securities Exchange Act Release No. 82591 (January 26, 2018), 83 FR 4707 (February 1, 2018) (SR-BatsBZX-2017-54) (the "Approval Order").

⁶ See Registration Statement on Form N-1A for the Trust, dated April 6, 2018 (File Nos. 333-179904 and 811-22649). The descriptions of the Fund and the Shares contained herein are based, in part, on information in the Registration Statement. The Commission has issued an order granting certain exemptive relief to the

The Exchange proposes to amend a representation made in the Approval Order such that the representation that limits Fund holdings in Inflation Hedging Instruments⁷ to 50% of the weight of its portfolio (including gross notional exposure) would instead limit the Fund's holdings in Inflation Hedging Instruments to 60% of the weight of its portfolio (including gross notional exposure). While the Fund generally expects to have approximately 50% of the weight of its portfolio (including gross notional exposure) in Inflation Hedging Instruments, the Adviser would prefer to allow the Fund the flexibility to increase to 60% in order to allow for potential market movement in the Fund's holdings. Specifically, the Exchange is proposing to change the sentence that reads:

The Exchange is proposing to allow the Fund to hold up to 50% of the weight of its portfolio (including gross notional exposure) in Inflation Hedging Instruments, collectively, in a manner that may not comply with Rules 14.11(i)(4)(C)(iv)(a), 14.11(i)(4)(C)(iv)(b), and/or 14.11(i)(4)(C)(v), as discussed above.

The Exchange is proposing to replace that sentence with the following:

The Exchange is proposing to allow the Fund to hold up to 60% of the weight of its portfolio (including gross notional exposure) in Inflation Hedging Instruments, collectively, in a manner that may not comply with Rules 14.11(i)(4)(C)(iv)(a), 14.11(i)(4)(C)(iv)(b), and/or 14.11(i)(4)(C)(v), as discussed above.

Company under the Investment Company Act of 1940 (15 U.S.C. 80a-1) ("1940 Act") (the "Exemptive Order"). See Investment Company Act Release No. 29571 (January 24, 2011) (File No. 812-13601).

⁷ As defined in the Approval Order, Inflation Hedging Instruments include only the following instruments: OTC or listed inflation swaps (i.e., contracts in which the Fund will make fixed-rate payments based on notional amount while receiving floating-rate payments determined from an inflation index), Treasury Inflation-Protected Securities, total return swaps, credit default swaps, interest rate swaps, and U.S. Treasury futures.

The Exchange believes that this proposed change is a non-controversial change because it is intended only to provide the Adviser with additional flexibility within the Fund's portfolio to hedge inflation risk associated with its exposure to corporate bonds. The Fund's investment objective and investment strategy are not changing. Further to this point, all other representations in the Approval Order that constitute Continued Listing Representations⁸ for the Fund remain true and will apply on a continuous basis, consistent with Rule 14.11 and the proposed change to the representation above will be a Continued Listing Representation for the Fund going forward. The Exchange also notes that the statements in the filing that formed the basis for the Commission approving the Fund for listing and trading remain true. As such, the Exchange believes that the proposal does not raise any substantive issues that were not previously addressed in the Approval Order.

2. Statutory Basis

The Exchange believes that the proposal is consistent with Section 6(b) of the Act⁹ in general and Section 6(b)(5) of the Act¹⁰ in particular in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanism of a free and open market and, in general, to protect investors and the public interest. Specifically, the

⁸ As defined in Rule 14.11(a), the term "Continued Listing Representations" means any of the statements or representations regarding the index composition, the description of the portfolio or reference assets, limitations on portfolio holdings or reference assets, dissemination and availability of index, reference asset, and intraday indicative values (as applicable), or the applicability of Exchange listing rules specified in any filing to list a series of Other Securities.

⁹ 15 U.S.C. 78f.

¹⁰ 15 U.S.C. 78f(b)(5).

Exchange believes that the proposal is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanism of a free and open market and, in general, to protect investors and the public interest.

As described above, all of the Continued Listing Representations which formed the basis for the Commission approving the Approval Order remain true and will continue to constitute Continued Listing Representations for the Fund with the exception of the single representation that the Exchange is proposing to amend, which, as amended, will be a Continued Listing Representation for the Fund going forward. This proposed change will only provide the Adviser with additional flexibility within the Fund's portfolio to hedge inflation risk associated with its exposure to corporate bonds. The Fund's investment objective and investment strategy are not changing. As such, the Exchange believes that the proposal does not raise any substantive issues that were not previously addressed in the Approval Order.

Based on the foregoing, the Exchange believes that the proposal is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest because there are no substantive issues raised by this proposal that were not otherwise addressed by the Approval Order.

(B) Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes

of the Act. The Exchange believes that adding the flexibility to fully implement the Fund's hedging strategy will have no impact on competition.

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

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

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

Because the foregoing proposed rule change does not: (A) significantly affect the protection of investors or the public interest; (B) impose any significant burden on competition; and (C) by its terms, become operative for 30 days from the date on which it was filed or such shorter time as the Commission may designate it has become effective pursuant to Section 19(b)(3)(A) of the Act¹¹ and paragraph (f)(6) of Rule 19b-4 thereunder,¹² the Exchange has designated this rule filing as non-controversial. The Exchange has given the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission.

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: (1) necessary or appropriate in the public interest; (2) for the protection of investors; or (3) otherwise in furtherance of the purposes of the Act. If

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 17 CFR 240.19b-4.

the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposal 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 e-mail to rule-comments@sec.gov. Please include File No. SR-CboeBZX-2018-036 on the subject line.

Paper Comments:

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street, NE, Washington, DC 20549-1090.

All submissions should refer to File No. SR-CboeBZX-2018-036. This file number should be included on the subject line if e-mail 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 website (<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 website 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 am and

3:00 pm. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File No. SR-CboeBZX-2018-036 and should be submitted on or before [_____21 days from publication in the Federal Register].

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

Robert W. Errett
Deputy Secretary

¹³ 17 CFR 200.30-3(a)(12).