

the Commission believes that Amendment No. 1 is consistent with the Act.

VI. Accelerated Approval

The Commission finds good cause, pursuant to Section 19(b)(2) of the Act,¹¹⁴ for approving the proposed rule change, as amended by Amendment No. 1 thereto, prior to 30th day after publication of Amendment No. 1 in the **Federal Register**. As discussed above, Amendment No. 1 responds to one concern raised by a commenter by partially amending FINRA's proposed rule change to clarify that FINRA intends the deadline for correcting non-compliant documents to be 30 days from the time the party receives notice of non-compliance from FINRA. The scope of the amendment adds clarity to one aspect of the proposal, and does not raise any novel regulatory concerns. Furthermore, accelerated approval would allow FINRA to institute the proposed rule change, as amended by Amendment No. 1, without delay. Accordingly, the Commission finds that good cause exists to approve the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

VII. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹¹⁵ that the proposed rule change (SR-FINRA-2014-008), as modified by Amendment No. 1, be and hereby is approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹⁶

Kevin M. O'Neill,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-72267; File No. SR-CBOE-2014-031]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Withdrawal of a Proposed Rule Change To Amend the Fees Schedule

May 28, 2014.

On March 28, 2014, Chicago Board Options Exchange, Incorporated (the "Exchange" or "CBOE") filed with the Securities and Exchange Commission

(the "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934,¹ and Rule 19b-4 thereunder,² a proposed rule change to adopt a fee of \$50 per month per login ID for off-floor PULSe Workstation users that elect to access a Complex Order Book Feed. On May 27, 2014, the Exchange withdrew the proposed rule change (SR-CBOE-2014-031).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³

Kevin M. O'Neill,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-72265; File No. SR-NYSEArca-2013-127]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change, as Modified by Amendments No. 1 and No. 2 Thereto, To List and Trade Shares of Nine Series of the IndexIQ Active ETF Trust Under NYSE Arca Equities Rule 8.600

May 28, 2014.

On November 18, 2013, NYSE Arca, Inc. ("Exchange" or "NYSE Arca") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act" or "Exchange Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade shares of the IQ Long/Short Alpha ETF, IQ Bear U.S. Large Cap ETF, IQ Bear U.S. Small Cap ETF, IQ Bear International ETF, IQ Bear Emerging Markets ETF, IQ Bull U.S. Large Cap ETF, IQ Bull U.S. Small Cap ETF, IQ Bull International ETF and IQ Bull Emerging Markets ETF (collectively, "Funds"). On November 26, 2013, the Exchange filed Amendment No. 1 to the proposed rule change.³ The proposed rule change, as modified by Amendment No. 1, was

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Amendment No. 1 clarifies (i) how certain holdings will be valued for purposes of calculating a fund's net asset value, and (ii) where investors will be able to obtain pricing information for certain underlying holdings.

published for comment in the **Federal Register** on December 4, 2013.⁴

On January 15, 2014, pursuant to Section 19(b)(2) of the Act,⁵ the Commission designated a longer period within which to either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁶ On March 4, 2014, the Commission instituted proceedings to determine whether to approve or disapprove the proposed rule change.⁷ On April 11, 2014, the Exchange submitted Amendment No. 2 to the proposed rule change.⁸ The Commission received no comments on the proposed rule change.

Section 19(b)(2) of the Act⁹ 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. The proposed rule change was published for notice and comment in the **Federal Register** on December 4, 2013. June 2, 2014 is 180 days from that date, and August 1, 2014 is 240 days from that date.

⁴ Securities Exchange Act Release No. 70954 (November 27, 2013), 78 FR 72955 ("Notice").

⁵ 15 U.S.C. 78s(b)(2).

⁶ See Securities Exchange Act Release No. 71309, 79 FR 3657 (January 22, 2014). The Commission determined that it was appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change. Accordingly, the Commission designated March 4, 2014 as the date by which it should approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change.

⁷ See Securities Exchange Act Release No. 71645, 79 FR 13349 (March 10, 2014).

⁸ In Amendment No. 2, the Exchange provided additional details describing how the contents of the portfolio composition of the Fund would be disclosed on a daily basis. Specifically, the Fund will disclose on the Fund's Web site the following information regarding each portfolio holding, as applicable to the type of holding: ticker symbol, CUSIP number or other identifier, if any; a description of the holding (including the type of holding, such as the type of swap); the identity of the security, commodity, index or other asset or instrument underlying the holding, if any; for options, the option strike price; quantity held (as measured by, for example, par value, notional value or number of shares, contracts or units); maturity date, if any; coupon rate, if any; effective date, if any; market value of the holding; and the percentage weighting of the holding in the applicable Fund's portfolio.

⁹ 15 U.S.C. 78s(b)(2).

¹¹⁴ 15 U.S.C. 78s(b)(2).

¹¹⁵ *Id.*

¹¹⁶ 17 CFR 200.30-3(a)(12).