information that you wish to make available publicly. All submissions should refer to File Number SR–OPRA—2014–03 and should be submitted on or before September 8, 2014.

By the Commission,

Kevin M. O’Neill,  
Deputy Secretary.

[FR Doc. 2014–19480 Filed 8–15–14; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION


Options Price Reporting Authority; Notice of Filing and Immediate Effectiveness of Proposed Amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information To Amend OPRA’s Fee Schedule To Establish Fees for After-Hours Operations

August 12, 2014.

Pursuant to Section 11A of the Securities Exchange Act of 1934 (“Act”) \(^1\) and Rule 608 thereunder, \(^2\) notice is hereby given that on April 3, 2014, the Options Price Reporting Authority (“OPRA”) submitted to the Securities and Exchange Commission (“Commission”) an amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information (“OPRA Plan”). \(^3\) The proposed amendment establishes a category of fees for access to OPRA data during periods of after-hours operations. The Commission is publishing this notice to solicit comments from interested persons on the proposed OPRA Plan amendment.

I. Description and Purpose of the Plan Amendment

The purpose of the proposed amendment is to amend the OPRA Fee Schedule to include fees for access to data that OPRA disseminates as a result of trading on the markets of one or more OPRA member exchanges during hours outside of OPRA’s regular hours of operations (“after-hours” operations). One of OPRA’s member exchanges has indicated that it is planning to initiate trading during hours outside of OPRA’s regular hours of operations and to request OPRA to operate during the after-hours period when its market is open for trading. No exchange has previously made such a request, and as a result OPRA currently does not operate outside of its regular hours of operations.

OPRA’s Fee Schedule does not currently provide for fees specifically for access to OPRA data during periods of after-hours operations. OPRA believes that, in order to fairly allocate the burden of funding OPRA’s after-hours operations to those persons who choose to have access to OPRA information during periods of after-hours operations, it is appropriate, rather than to increase its current fees, to establish fees specifically for receipt of OPRA information disseminated during after-hours operations.

The after-hours service fees that OPRA is proposing are shown in Exhibit I. In general, with the exception of the Usage-based Vendor Fee and the Voice-Synthesized Market Data Service Fee— which are described below—the proposed after-hours service fees are established at approximately twenty percent of their counterparts for regular hours. For example, the after-hours Professional Subscriber Device-Based Fee is proposed to be $5.00 per device, compared to $27.00 per device for the regular hours Professional Subscriber Device-Based Fee, and the after-hours Nonprofessional Subscriber Fee is proposed to be $0.25 per nonprofessional, compared to $1.25 per nonprofessional for the regular hours Nonprofessional Subscriber Fee.

The proposed after-hours Usage-based Vendor Fees are the same as the Usage-based Vendor Fees during regular hours. The Usage-based Vendor Fees are on a “per quote” basis for either “quote packets” or “options chains,” and a quote packet or options chain disseminated during after-hours operations would include the same amount of information as one disseminated during regular hours. Footnote 8 to the Fee Schedule is amended to apply the same “cap” concept to after-hours Usage-based Vendor Fees that currently applies during regular hours, so that these fees are capped at $5.00 per device for Professional Subscribers and at $.25 for nonprofessional subscribers.

Footnote 5 to the Fee Schedule is revised to state an “Enterprise Rate Nonprofessional Subscriber Fee” for after-hours service of $75,000 per month.

The Voice-Synthesized Market Data Service Fee for after-hours service is proposed at the same rate as the Usage-based Vendor Fee, as is the case for regular hours service. OPRA is not proposing an “Enterprise Fee” alternative at this time for the after-hours Non-Display Application Fee. OPRA believes that Professional Subscribers are unlikely to be interested in an Enterprise Rate alternative for the after-hours Non-Display Application Fee. However, OPRA is prepared to implement an Enterprise Fee alternative for this fee if it becomes apparent that there is any interest in it.

Footnote 12 to the OPRA Fee Schedule provides an example to illustrate the statement in the “Description” of the Non-Display Application Fee that the fee “includes device-based fees with respect to the servers or other devices that comprise the trading engine, up to the amount” of the Non-Display Application Fee. OPRA is proposing to revise the example so that it utilizes the 2014 regular hours Professional Subscriber Device-based Fee of $27.00 (instead of the now-obsolescent 2012 Professional Subscriber Device-based Fee of $25.00), and provides a parallel example for the after-hours fee using the after-hours “per installation” fee and the proposed after-hours Professional Subscriber Device-based Fee of $5.00.

OPRA is not establishing an after-hours Control Service Fee or a Television Fee at this time. OPRA does not currently have any authorized control service providers, and believes that the control service provider program is not likely to be of interest during after-hours operations. Similarly, OPRA does not anticipate that any Vendor is likely to be interested in providing television display of after-hours OPRA information. In each case, however, OPRA is prepared to make the service available if it becomes apparent that there is any interest in it.

Similarly, OPRA believes that Vendors are unlikely to be interested in an after-hours Enterprise Fee for the Hosted Solution Fee. However, OPRA is prepared to implement an Enterprise Fee alternative for this fee if it becomes apparent that there is any interest in it.

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\(^2\) 17 CFR 242.608.  
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 No. SR–OPRA–2014–04 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 Number SR–OPRA–2014–04. 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 plan amendment that are filed with the Commission, and all written communications relating to the proposed plan amendment 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 downloaded at the Commission’s Internet site (http://www.sec.gov), and available in the Commission’s Public Reference Room. 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–OPRA–2014–04 and should be submitted on or before September 8, 2014.

By the Commission.

Kevin M. O’Neill, 
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; NYSE MKT LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Rule 935NY and Rule 964NY To Delete Obsolete References to Tracking Orders and Make Other Non-Substantive, Technical Changes to the Exchange Rules

August 12, 2014.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) 1 and Rule 19b–4 thereunder, notice is hereby given that, on July 31, 2014, NYSE MKT LLC (“Exchange”) or “NYSE MKT”) 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 self-regulatory organization. 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 proposes to amend Rule 935NY (Order Exposure Requirements) and Rule 964NY (Display, Priority and Order Allocation—Trading Systems) to delete obsolete references to Tracking Orders and make other non-substantive, technical changes to the Exchange rules. The text of the proposed rule change is available on the Exchange’s Web site at www.nyse.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 self-regulatory organization 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 those 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.