

are comprised of 6,200 portfolios holding equity securities and 3,800 portfolios holding no equity securities. The staff estimates that portfolios holding no equity securities require approximately a 0.17 hour burden per response and those holding equity securities require 7.2 hours per response. The overall estimated annual burden is therefore approximately 45,300 hours ((6,200 responses × 7.2 hours per response for equity holding portfolios) + (3,800 responses × 0.17 hours per response for non-equity holding portfolios)). Based on the estimated wage rate, the total cost to the industry of the hour burden for complying with Form N-PX would be approximately \$14.5 million.

The Commission also estimates that portfolios holding equity securities will bear an external cost burden of \$1,000 per portfolio to prepare and update Form N-PX. Based on this estimate, the Commission estimates that the total annualized cost burden for Form N-PX is \$6.2 million (6,200 responses × \$1,000 per response = \$6,200,000).

The collection of information under Form N-PX is mandatory. The information provided under the form is not kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Thomas Bayer, Chief Information Officer, Securities and Exchange Commission, C/O Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549; or send an email to: PRA_Mailbox@sec.gov.

portfolios that may hold some equity securities, 3,200 bond Funds that hold no equity securities, and 600 market Funds, for a total of 10,000 portfolios required to file Form N-PX.

Dated: October 29, 2014.

Kevin M. O'Neill,

Deputy Secretary.

[FR Doc. 2014-26129 Filed 11-3-14; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73457; File No. SR-CTA/CQ-2014-02]

Consolidated Tape Association; Order Approving the Twentieth Substantive Amendment to the Second Restatement of the Consolidated Tape Association Plan and Fourteenth Substantive Amendment to the Restated Consolidated Quotation Plan

October 29, 2014.

I. Introduction

On August 6, 2014, the Chicago Board Options Exchange, Incorporated, on behalf of Participants in the Second Restatement of the Consolidated Tape Association (“CTA”) Plan and the Restated Consolidated Quotation (“CQ”) Plan (collectively the “Participants”)¹ filed with the Securities and Exchange Commission (“SEC” or “Commission”) pursuant to Section 11A of the Securities Exchange Act of 1934 (“Act”),² and Rule 608 thereunder,³ a proposal to amend the Second Restatement of the CTA Plan and Restated CQ Plan (collectively, the “Plans”).⁴ The proposal represents the twentieth substantive amendment to the CTA Plan (“Twentieth Amendment to the CTA Plan”) and the fourteenth substantive amendment to the CQ Plan

¹ Each participant executed the proposed amendment. The Participants are: BATS Exchange, Inc., BATS-Y Exchange, Inc., Chicago Board Options Exchange, Incorporated, Chicago Stock Exchange, Inc., EDGA Exchange, Inc., EDGX Exchange, Inc., Financial Industry Regulatory Authority, Inc., International Securities Exchange, LLC, NASDAQ OMX BX, Inc., NASDAQ OMX PHLX, Inc., Nasdaq Stock Market LLC, National Stock Exchange, Inc., New York Stock Exchange LLC, NYSE Arca, Inc. and NYSE MKT LLC.

² 15 U.S.C. 78k-1.

³ 17 CFR 242.608.

⁴ See Securities Exchange Act Release Nos. 10787 (May 10, 1974), 39 FR 17799 (May 20, 1974) (declaring the CTA Plan effective); 15009 (July 28, 1978), 43 FR 34851 (August 7, 1978) (temporarily authorizing the CQ Plan); and 16518 (January 22, 1980), 45 FR 6521 (January 28, 1980) (permanently authorizing the CQ Plan). The most recent restatement of both Plans was in 1995. The CTA Plan, pursuant to which markets collect and disseminate last sale price information for non-NASDAQ listed securities, is a “transaction reporting plan” under Rule 601 under the Act, 17 CFR 242.601, and a “national market system plan” under Rule 608 under the Act, 17 CFR 242.608. The CQ Plan, pursuant to which markets collect and disseminate bid/ask quotation information for listed securities, is a “national market system plan” under Rule 608 under the Act, 17

(“Fourteenth Amendment to the CQ Plan”), and reflects changes unanimously adopted by the Participants. The Twentieth Amendment to the CTA Plan and the Fourteenth Amendment to the CQ Plan (collectively “the Amendments”) would amend the Plans to change certain voting requirements under the CTA Plan and the CQ Plan. The proposed Amendments were published for comment in the **Federal Register** on October 7, 2014.⁵ No comment letters were received in response to the Notice. This order approves the proposed Amendments to the Plans.

II. Description of the Proposal

The Amendments propose (a) to change the voting requirement for amending the capacity planning process under both the CTA Plan and the CQ Plan from a unanimous vote to the affirmative vote of a majority of all Participants entitled to vote, (b) to change the voting requirement for reducing a fee under both the CTA Plan and the CQ Plan from unanimity to the affirmative vote of two-thirds of all Participants entitled to vote, and (c) to change the voting requirement for establishing a new fee or to delete an existing fee under the CQ Plan from unanimity to the affirmative vote of two-thirds of all Participants entitled to vote.

III. Discussion

After careful review, the Commission finds that the Amendments to the Plans are consistent with the requirements of the Act and the rules and regulations thereunder,⁶ and, in particular, Section 11A(a)(1) of the Act⁷ and Rule 608 thereunder⁸ in that they are necessary or appropriate in the public interest, for the protection of investors and the maintenance of fair and orderly markets, to remove impediments to, and perfect the mechanisms of, a national market system. The Commission believes a majority vote, rather than a unanimous vote, will provide the CTA and the CQ Plan's Operating Committee greater flexibility to revise the capacity planning process when they find it beneficial to do so. The Commission notes that the Nasdaq/UTP Plan requires a majority vote to effect changes to the capacity planning process.

Similarly, the Commission believes that a two-thirds majority vote to reduce or eliminate an existing fee or establish

⁵ See Securities Exchange Act Release No. 73285 (October 1, 2014), 79 FR 60555 (“Notice”).

⁶ The Commission has considered the proposed amendments' impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁷ 15 U.S.C. 78k-1(a)(1).

⁸ 17 CFR 240.608.

a new fee should provide the Participants more flexibility to change fees. Current voting requirements for reducing or eliminating an existing fee or for establishing a new fee vary widely under the CTA and CQ Plans.⁹ The proposed Amendments harmonize requirements under the Plans for effecting fee-related changes. As a result of the proposed Amendments, both Plans would require a two-thirds vote to establish or increase a fee or to eliminate or reduce a fee. These changes would provide Participants with greater flexibility with respect to the Plans' fee schedule. The changes would also harmonize voting requirements under the CTA Plan and the CQ Plan with corresponding requirements under the OPRA Plan.

IV. Conclusion

It is therefore ordered, pursuant to Section 11A of the Act,¹⁰ and the rules thereunder, that the proposed Amendments to the CTA and CQ Plans are approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Kevin M. O'Neil,
Deputy Secretary.

[FR Doc. 2014-26119 Filed 11-3-14; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold a Closed Meeting on Thursday, November 6, 2014 at 2:00 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or her designee, has certified that, in her opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matter at the Closed Meeting.

Commissioner Piwowar, as duty officer, voted to consider the items

listed for the Closed Meeting in closed session.

The subject matter of the Closed Meeting will be:

Institution and settlement of injunctive actions;

Institution settlement of administrative proceedings;

Adjudicatory matter;

Other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact the Office of the Secretary at (202) 551-5400.

Dated: October 30, 2014.

Brent J. Fields,
Secretary.

[FR Doc. 2014-26235 Filed 10-31-14; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73464; File No. SR-NYSEArca-2014-120]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing of Proposed Rule Change Relating to Listing and Trading Shares of the Sit Rising Rate Fund Under NYSE Arca Equities Rule 8.200

October 29, 2014.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the "Act")² and Rule 19b-4 thereunder,³ notice is hereby given that, on October 16, 2014, NYSE Arca, Inc. (the "Exchange" or "NYSE Arca") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II, and III 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 list and trade shares of the Sit Rising Rate Fund under NYSE Arca Equities Rule 8.200. 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.

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

1. Purpose

NYSE Arca Equities Rule 8.200, Commentary .02 permits the trading of Trust Issued Receipts ("TIRs") either by listing or pursuant to unlisted trading privileges ("UTP").⁴ The Exchange proposes to list and trade shares ("Shares") of the Sit Rising Rate Fund ("Fund") pursuant to NYSE Arca Equities Rule 8.200. The Fund is a series of the ETF Managers Group Commodity Trust I (the "Trust"), a Delaware statutory trust.⁵

The Exchange notes that the Commission has previously approved the listing and trading of other issues of TIRs on the American Stock Exchange LLC,⁶ trading on NYSE Arca pursuant to UTP,⁷ and listing on NYSE Arca.⁸ In

⁴ Commentary .02 to NYSE Arca Equities Rule 8.200 applies to Trust Issued Receipts that invest in "Financial Instruments." The term "Financial Instruments," as defined in Commentary .02(b)(4) to NYSE Arca Equities Rule 8.200, means any combination of investments, including cash; securities; options on securities and indices; futures contracts; options on futures contracts; forward contracts; equity caps, collars and floors; and swap agreements.

⁵ The Trust submitted a registration statement with respect to the Fund on Form S-1 under the Securities Act of 1933 ("1933 Act") on October 7, 2014 (File No. 333-199190) (the "Registration Statement"). The description of the Fund and the Shares contained herein are based, in part, on the Registration Statement.

⁶ See, e.g., Securities Exchange Act Release No. 58161 (July 15, 2008), 73 FR 42380 (July 21, 2008) (SR-Amex-2008-39).

⁷ See, e.g., Securities Exchange Act Release No. 58163 (July 15, 2008), 73 FR 42391 (July 21, 2008) (SR-NYSEArca-2008-73).

⁸ See, e.g., Securities Exchange Act Release No. 70209 (August 15, 2013), 78 FR 51269 (June 24, 2013) (SR-NYSEArca-2013-60); Securities Exchange Act Release No. 58457 (September 3, 2008), 73 FR 52711 (September 10, 2008) (SR-NYSEArca-2008-91).

⁹ See Notice at 60555.

¹⁰ 15 U.S.C. 78k-1.

¹¹ 17 CFR 200.30-3(a)(27).

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.