

Exchange believes that the proposed fee changes reflect this competitive environment.

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act²² and subparagraph (f)(2) of Rule 19b-4 thereunder,²³ because it establishes a due, fee, or other charge imposed by ISE.

At any time within 60 days of the filing of such proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or 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.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change 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 email to rule-comments@sec.gov. Please include File Number SR-ISE-2015-11 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-ISE-2015-11. 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 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 Web site 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 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. 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-ISE-2015-11, and should be submitted on or before May 7, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁴

Brent J. Fields,

Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-74712; File No. SR-DTC-2015-01]

Self-Regulatory Organizations; The Depository Trust Company; Order Approving Proposed Rule Change To Discontinue the Prospectus Repository System Service

April 10, 2015.

I. Introduction

On February 13, 2015, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") proposed rule change SR-DTC-2015-01 ("Proposed Rule Change") pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

("Act")¹ and Rule 19b-4 thereunder.² The Proposed Rule Change was published for comment in the *Federal Register* on March 2, 2015.³ The Commission did not receive any comments on the Proposed Rule Change. This order approves the Proposed Rule Change.

II. Description

DTC filed the Proposed Rule Change to discontinue DTC's Prospectus Repository System ("PRS") and its Terms of Use ("Terms of Use"), as discussed below.

DTC launched PRS in 2003 to provide DTC participants ("Participants") and DTC-authorized third parties (collectively, "Users")⁴ access to prospectuses and official statements relating to new issues of corporate and municipal securities ("Documents").⁵ Today, however, there are few Users of PRS because many of the Documents provided through PRS are publicly available. As such, DTC states that it is not worth the cost of maintaining PRS and, thus, will discontinue it.

III. Discussion

Section 19(b)(2)(C) of the Act⁶ directs the Commission to approve a proposed rule change of a self-regulatory organization if it finds that such proposed rule change is consistent with the requirements of the Act and rules and regulations thereunder applicable to such organization. Section 17A(b)(3)(F) of the Act requires, among other things, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions.⁷

The Commission finds the Proposed Rule Change consistent with the Act. More specifically, the Commission finds that the Proposed Rule Change is consistent with Section 17A(b)(3)(F) of the Act.⁸ By eliminating a service that is not economically efficient to maintain or central to DTC's core clearing business, DTC can better allocate its economic resources to support the safeguarding of securities or funds in its

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 74358 (February 24, 2015), 80 FR 11243 (March 2, 2015) (SR-DTC-2015-01).

⁴ Third-party Users of PRS include syndicate members, correspondent banks, paying agents, transfer agents, and certain legal counsel and financial advisors. Individual investors do not have access to PRS.

⁵ Securities Exchange Act Release No. 47410 (February 26, 2003), 68 FR 10558 (March 5, 2003) (SR-DTC-2002-13).

⁶ 15 U.S.C. 78s(b)(2)(C).

⁷ 15 U.S.C. 78q-1(b)(3)(F).

⁸ *Id.*

²² 15 U.S.C. 78s(b)(3)(A)(ii).

²³ 17 CFR 240.19b-4(f)(2).

²⁴ 17 CFR 200.30-3(a)(12).

custody or control, and promote the prompt and accurate clearance and settlement of securities transactions.

IV. Conclusion

On the basis of the foregoing, the Commission finds that the Proposed Rule Change is consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act⁹ and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that proposed rule change SR-DTC-2015-01 be, and hereby is, *approved*.¹⁰

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

Brent J. Fields,

Secretary.

[FR Doc. 2015-08704 Filed 4-15-15; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-74709; File No. SR-CBOE-2015-036]

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

April 10, 2015.

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 March 31, 2015, Chicago Board Options Exchange, Incorporated (the “Exchange” or “CBOE”) 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 Exchange. 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 its Fees Schedule. The text of the proposed rule change is available on the

Exchange’s Web site (<http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx>), at the Exchange’s Office of the Secretary, 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 aspects of such statements.

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

1. Purpose

The Exchange proposes to amend its Fees Schedule, effective April 1, 2015. Specifically, the Exchange proposes to amend its fees for the Russell 2000 Index (“RUT”). As of April 1, 2015, RUT will be listed exclusively on CBOE and C2 Options Exchange Incorporated (“C2”). As such, the Exchange proposes to make certain conforming changes to its Fees Schedule.

By way of background, a specific set of proprietary products had been commonly listed out in the Fees Schedule as being included or excluded from a variety of programs, qualification calculations and transactions fees. In lieu of listing out these products in various sections of the Fees Schedule, the Exchange recently adopted the term “Underlying Symbol List A,” to represent these products.³ Currently, Underlying Symbol List A is defined in Footnote 34 and represents the following proprietary products: OEX, XEO, SPX (including SPXw), SPXpm, SRO, VIX, VXST, VOLATILITY INDEXES and binary options. The Exchange notes that the reason the products in Underlying Symbol List A are often collectively included or excluded from certain programs, qualification calculations and transactions fees is because the Exchange has expended considerable resources developing and maintaining its proprietary, exclusively-listed

products. Similar to the products currently represented by “Underlying Symbol List A,” RUT will no longer be listed on any other exchange (other than C2). As such, the Exchange proposes to exclude or include RUT in the same programs as the other products in Underlying Symbol List A (except as otherwise noted below), as well as add RUT to the definition of Underlying Symbol List A in Footnote 34. Specifically, like the other products in Underlying Symbol List A, the Exchange proposes to except RUT from the Liquidity Provider Sliding Scale, the Marketing Fee, the Clearing Trading Permit Holder Fee Cap (“Fee Cap”) and exemption from fees for facilitation orders, and the Order Router Subsidy (ORS) and Complex Order Router Subsidy (CORS) Programs. Like all other products in Underlying Symbol List A (with the exception of SROs), the Exchange proposes to apply to RUT the CBOE Proprietary Products Sliding Scale. Unlike the products in Underlying Symbol List A, the Exchange does intend to keep RUT volume in the calculation of qualifying volume for the rebate of Floor Broker Trading Permit fees.

Next, as the Exchange proposes to include RUT in Underlying Symbol List A, the reference to RUT in the “Index Options Rate Table—All Index Products Excluding Underlying Symbol List A” table will be deleted and new references to RUT, where applicable, will be added to the “Specified Proprietary Index Options Rate Table—Underlying Symbol List A” table. Additionally, the Exchange will add “RUT” to the list of products excluded from the Customer section of the Index Options Rate Table. The Exchange also proposes to spell out and add a separate row for the remaining products of Underlying Symbol List A for Broker-Dealers, Non-Trading Permit Holder Market-Makers, Professionals/Voluntary Professionals and Joint Back Offices (“JBOs”) transaction fees.

The Exchange also proposes to amend certain transaction fees for RUT options. Currently, Clearing Trading Permit Holder proprietary (“F” origin code) and Non-Trading Permit Holder Affiliate (“L” origin code) RUT transactions are assessed \$0.35 per contract for electronic transactions and \$0.20 per contract for both manual and Automated Improvement Mechanism (“AIM”) transactions. The Exchange proposes to assess a \$0.25 per contract transaction fee for all Clearing Trading Permit Holder and Non-Trading Permit Holder Affiliate transactions, which is the same fee amount assessed to Clearing Trading Permit Holder

⁹ 15 U.S.C. 78q-1.

¹⁰ In approving the proposed rule change, the Commission considered the proposal’s impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹¹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 73832 (December 12, 2014), 79 FR 243 (December 18, 2014) (SR-CBOE-2014-092).