

believes that the proposed rule change does not raise any novel regulatory considerations and should provide greater specificity with respect to the functionality available on the Exchange as symbols are migrated to the Pillar platform. For these reasons, the Commission believes that the proposal should help to prevent fraudulent and manipulative acts and practices, promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, protect investors and the public interest.

#### IV. Accelerated Approval of Amendment No. 1

In Amendment No. 1, the Exchange: (i) Removes an erroneous reference to subparagraph (6) from proposed Rule 7.11P(b); (ii) amends proposed Rule 7.16P(f)(5)(A) to add the phrase “or lower than” to clarify that short sale orders with a working price and/or display price below the NBB would also be re-priced to a Permitted Price; (iii) amends proposed Rule 7.16P(f)(5)(C) to clarify that the Exchange would treat all odd lot orders ranked Priority 2—Display Orders in the same manner as Market Orders and other non-displayed orders; (iv) amends proposed Rule 7.16P(f)(5)(D) to provide that *all* Pegged Orders and MPL Orders, including orders marked buy, sell long, and sell short exempt, would use the national best bid or offer (“NBBO”) instead of the PBBO as the reference price; (v) amend proposed Rule 7.18P(b)(6) to specify that the Exchange would reject all “incoming order instructions” during a UTP Regulatory Halt other than those specified in proposed Rules 7.18P(b)(1)–(5); (vi) amend footnote 44 of the Notice to add a reference to Limit Immediate-or-Cancel (“IOC”) Orders designated with a minimum trade size (“MTS”), change the rule reference for MPL–IOC Orders from Rule 7.31P(c)(3)(E) to Rule 7.31P(d)(3)(E), and add a reference to Day ISO ALO Orders; and (vii) amends Rule 7.38P(b)(1) to add that if the limit price of an odd lot order to buy (sell) is above (below) the protected best offer (“PBO”) (protected best bid (“PBB”), and the PBBO is crossed, it would have a working price equal to the PBB (PBO) to ensure that an odd lot order to buy (sell) would not have a working price below (above) the PBB (PBO).

The Commission believes that the changes proposed in Amendment No. 1 are non-substantive and further clarify the operation of the proposed rules governing Pillar. Accordingly, the Commission finds good cause, pursuant

to Section 19(b)(2) of the Act,<sup>44</sup> to approve the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

#### V. Solicitation of Comments on Amendment No. 1

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether Amendment No. 1 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](mailto:rule-comments@sec.gov). Please include File Number SR–NYSEArca–2015–58 on the subject line.

##### *Paper Comments*

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

All submissions should refer to File Number SR–NYSEArca–2015–58. 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–NYSEArca–2015–58, and should be

<sup>44</sup> 15 U.S.C. 78s(b)(2).

submitted on or before November 16, 2015.

#### VI. Conclusion

IT IS THEREFORE ORDERED, pursuant to Section 19(b)(2) of the Act,<sup>45</sup> that the proposed rule change (SR–NYSEArca–2015–58), as modified by Amendment No. 1 thereto, be, and hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>46</sup>

**Brent J. Fields,**  
*Secretary.*

[FR Doc. 2015–27069 Filed 10–23–15; 8:45 am]

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#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–76201; File No. SR–MIAX–2015–59]

#### Self-Regulatory Organizations: Miami International Securities Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Exchange Rule 404

October 20, 2015.

Pursuant to the provisions of section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> notice is hereby given that on October 15, 2015, Miami International Securities Exchange LLC (“MIAX” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) a 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 the Substance of the Proposed Rule Change

The Exchange is filing a proposal to amend Exchange Rule 404 to replace the name “Google Inc.” with “Alphabet Inc.”

The text of the proposed rule change is available on the Exchange’s Web site at [http://www.miaxoptions.com/filter/wotitle/rule\\_filing](http://www.miaxoptions.com/filter/wotitle/rule_filing), at MIAX’s principal office, and at the Commission’s Public Reference Room.

<sup>45</sup> 15 U.S.C. 78s(b)(2).

<sup>46</sup> 17 CFR 200.30–3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b–4.

## 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 is proposing to amend Interpretations and Policies .08 to MIA X Rule 404, entitled Mini Option Contracts, to replace the name "Google Inc." with "Alphabet Inc." Google Inc. ("Google") recently announced plans to reorganize and create a new public holding company, which will be called Alphabet Inc. ("Alphabet"). As a result of the holding company reorganization, each share of Class A Common Stock ("GOOGL"), on which the Exchange has the ability to list as a Mini Option, will automatically convert into an equivalent corresponding share of Alphabet Inc. stock. The symbol "GOOGL" remains unchanged.

The Exchange is proposing to make this change to Interpretations and Policies .08 to enable the Exchange to list and trade Mini Options on Google, now Alphabet, Class A shares. The Exchange is proposing to make this change because, on October 5, 2015 Google reorganized and as a result underwent a name change.

The purpose of this change is to ensure that Interpretations and Policies .08 to Exchange Rule 404 reflects the Exchange's intention to be able to list and trade Mini Options on only an exhaustive list of underlying securities outlined in Interpretations and Policies .08 to Rule 404. As a result, the proposed change will help avoid confusion.

#### 2. Statutory Basis

MIA X believes that its proposed rule change is consistent with section 6(b) of the Act<sup>3</sup> in general, and furthers the objectives of section 6(b)(5) of the Act<sup>4</sup> in particular, in that it is designed to

prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the mechanisms of a free and open market and a national market system and, in general, to protect investors and the public interest.

In particular, the proposed rule change to change the name Google to Alphabet to reflect the new ownership structure is consistent with the Act because the proposed change is merely updating the current name associated with the stock symbol GOOGL. The proposed change will allow for continued benefit to investors by enabling the Exchange to provide them with additional investment alternatives.

### 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. In particular, the proposed rule change to change the name Google to Alphabet to reflect the new ownership structure is consistent with the Act because the proposed change is merely updating the current name associated with the stock symbol GOOGL. The proposed change will allow for continued benefit to investors by enabling the Exchange to provide them with additional investment alternatives.

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

Written comments were neither solicited nor received.

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

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 after the date of the filing, or such shorter time as the Commission may designate, it has become effective pursuant to 19(b)(3)(A) of the Act<sup>5</sup> and Rule 19b-4(f)(6)<sup>6</sup> thereunder.

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>6</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule

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 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](mailto:rule-comments@sec.gov). Please include File Number SR-MIA X-2015-59 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-MIA X-2015-59. 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

change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

<sup>3</sup> 15 U.S.C. 78f(b).

<sup>4</sup> 15 U.S.C. 78f(b)(5).

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-MIAX-2015-59, and should be submitted on or before November 16, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>7</sup>

**Brent J. Fields,**  
*Secretary.*

[FR Doc. 2015-27072 Filed 10-23-15; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-76197; File No. SR-BATS-2015-87]

### Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Rule 11.13, Order Execution and Routing

October 20, 2015.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on October 9, 2015, BATS Exchange, Inc. (the "Exchange" or "BATS") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III 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 Act<sup>3</sup> and Rule 19b-4(f)(6) thereunder,<sup>4</sup> 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 the Substance of the Proposed Rule Change

The Exchange filed a proposal to amend Rule 11.13, Order Execution and Routing, to enable Users<sup>5</sup> to designate their orders for participation in the re-opening (following a halt, suspension,

or pause) of a primary listing market other than the Exchange (NYSE, Nasdaq, NYSE MKT, or NYSE Arca) if received before the re-opening time of such market.

The text of the proposed rule change is available at the Exchange's Web site at [www.batstrading.com](http://www.batstrading.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 Exchange proposes to amend Rule 11.13, Order Execution and Routing, to enable Users to designate their orders for participation in the re-opening (following a halt, suspension, or pause) of a primary listing market other than the Exchange (NYSE, Nasdaq, NYSE MKT, or NYSE Arca) if received before the re-opening time of such market. The Exchange currently offers the ROOC routing option, under which Users may designate their orders for participation in the opening or closing process, in addition to the re-opening (following a halt, suspension, or pause), of a primary listing market other than the Exchange, if received before the opening/re-opening/closing time of such market.<sup>6</sup> However, some Users only wish that their orders be routed to participate in the primary market's re-opening process, and not its opening or closing processes. Therefore, the Exchange proposes to enable Users to designate their orders for participation in the re-opening of a primary listing market.

The proposed optionality would operate like the current ROOC routing option, but for routing to the primary listing market's opening or closing process. Lastly, like the ROOC routing

option, any remaining shares will either be posted to the BATS Book,<sup>7</sup> executed, or routed to destinations on the System routing table.<sup>8</sup> Should no halt, suspension, or pause occur on the primary listing market, such orders would remain on the BATS Book, executed, or routed to destinations on the System routing table.

###### 2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act<sup>9</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act<sup>10</sup> in particular, in that it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, 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. Certain Users whose orders are resting on the BATS Book may wish that their order only be routed to the primary market's re-opening process following a halt, suspension or pause, and not the primary market's opening or closing processes. The proposed rule change promotes just and equitable principles of trade because it would provide such Users with additional flexibility where they wish that their order only be eligible to route to the primary listing market to participate in the re-opening process following a halt, suspension or pause. In addition, and as discussed above, the proposed rule change is similar to the Exchange's current ROOC routing option.

##### B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposal will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. The Exchange believes that its proposal would increase competition because it offers Users an alternative means to route orders to the primary listing market to participate in the re-opening following a halt, suspension, or pause as if they entered orders on that market directly.

<sup>7</sup> The term "BATS Book" is defined as "the System's electronic file of orders." See Exchange Rule 1.5(e).

<sup>8</sup> The term "System routing table" refers to the proprietary process for determining the specific options exchanges to which the System routes orders and the order in which it routes them. See Exchange Rule 11.13(b)(3).

<sup>9</sup> 15 U.S.C. 78f(b).

<sup>10</sup> 15 U.S.C. 78f(b)(5).

<sup>7</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>4</sup> 17 CFR 240.19b-4(f)(6).

<sup>5</sup> The term "User" is defined as "any Member or Sponsored Participant who is authorized to obtain access to the System pursuant to Rule 11.3." See Exchange Rule 1.5(cc).

<sup>6</sup> See Exchange Rule 11.13(b)(3)(N).