

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 the 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-2015-125 and should be submitted on or before May 2, 2016.

#### V. Accelerated Approval of Proposed Rule Change, as Modified by Amendment Nos. 1, 2, and 3

The Commission finds good cause to approve the proposed rule change, as modified by Amendment Nos. 1, 2, and 3, prior to the 30th day after the date of publication of notice of Amendment Nos. 1, 2, and 3 in the **Federal Register**. Amendment Nos. 1, 2, and 3 revised the proposed rule change by: (1) Clarifying that each Fund will invest at least 65% of its assets in the securities and financial instruments described under the headings "Principal Investments;" (2) clarifying the portfolio construction and asset allocation methodology of the Funds; (3) further defining the characteristics of the Fixed Income Instruments in which the Funds may invest; (4) modifying the investment restrictions of each Fund; (5) clarifying how certain investments will be valued for computing each Fund's NAV; (6) describing where price information can be obtained for certain investments of the Funds; and (7) providing additional representations relating to the continued listing requirements for listing the Shares on the Exchange, including issuer notification requirements if a Fund fails to comply with such continued listing requirements, and Exchange surveillance obligations relating to such continued listing requirements.

Amendment Nos. 1, 2, and 3 supplement the proposed rule change by, among other things, clarifying the scope of the Funds' permitted investments and investment restrictions and providing additional information about the availability of pricing information for the Funds' underlying assets. They also help the Commission evaluate whether the listing and trading of the Shares of the Funds would be consistent with the protection of investors and the public interest.

Accordingly, the Commission finds good cause, pursuant to Section 19(b)(2) of the Act,<sup>58</sup> to approve the proposed rule change, as modified by Amendment Nos. 1, 2, and 3 on an accelerated basis.

#### VI. Conclusion

It Is Therefore Ordered, pursuant to Section 19(b)(2) of the Exchange Act,<sup>59</sup> that the proposed rule change (SR-NYSEArca-2015-125), as modified by Amendment Nos. 1, 2, and 3 thereto, be, and it hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>60</sup>

**Robert W. Errett,**

*Deputy Secretary.*

[FR Doc. 2016-08182 Filed 4-8-16; 8:45 am]

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### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-77523; File No. SR-FINRA-2016-006]

#### Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Order Approving a Proposed Rule Change To Amend FINRA Rules 7410 (Definitions) and 7440 (Recording of Order Information)

April 5, 2016.

#### I. Introduction

On February 11, 2016, the Financial Industry Regulatory Authority, Inc. ("FINRA"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> filed with the Securities and Exchange Commission ("Commission") a proposal to amend FINRA Rules 7410 and 7440 to require FINRA members to include on their Order Audit Trail System ("OATS") reports the identity of broker-dealers that are not FINRA members

when the member receives an order from such a broker-dealer. The proposed rule change was published for comment in the **Federal Register** on February 25, 2016.<sup>3</sup> The Commission received no comments on the proposal. This order approves the proposed rule change.

#### II. Description of the Proposed Rule Change

First, FINRA proposes to define an "SRO-assigned identifier" in Rule 7410 as "a unique identifier assigned to a broker or dealer by a national securities exchange or national securities association for use by such broker or dealer when accessing the exchange or a facility of the association." The identifier would be considered "unique" if the identifier assigned by the exchange or association is used to identify a single broker-dealer.<sup>4</sup>

Second, FINRA is proposing to amend Rule 7440 of the OATS rules to require members that are subject to the OATS rules ("Reporting Members") to identify non-FINRA-member broker-dealers ("Non-Member Firms") from which they receive orders, on the OATS report for the order.<sup>5</sup> Under the proposed rule change, Reporting Members that receive an order from a "Reportable Non-Member" (a U.S.-registered broker-dealer that is not a FINRA member or a broker-dealer that is not registered in the U.S. but has received an SRO-assigned identifier in order to access certain FINRA trade reporting facilities) would be required to identify that broker-dealer when reporting receipt of the order to OATS.<sup>6</sup> Reporting Members that receive an order from, or route an order to, a Non-Member Firm would report one of the following: the Non-Member Firm's Central Registration Depository ("CRD<sup>®</sup>") number, the Non-Member Firm's SRO-assigned identifier, or, for a Non-Member Firm that does not have a CRD number or SRO-assigned identifier (*e.g.*, a foreign broker-dealer), a value indicating that the Non-Member Firm has no CRD number or SRO-assigned identifier.<sup>7</sup> The proposed rule

<sup>3</sup> See Securities Exchange Act Release No. 77180 (February 19, 2016), 81 FR 9545 ("Notice").

<sup>4</sup> See Notice, *supra* note 3, at 9546, note 4.

<sup>5</sup> FINRA Rule 7410(o) defines a Reporting Member as "a member that receives or originates an order and has an obligation to report information under Rules 7440 and 7450." The rule also has exceptions. See FINRA Rule 7410(o)(1) and (2).

<sup>6</sup> See Notice, *supra* note 3, at 9545-6. Certain broker-dealers registered in Canada, but not in the U.S., have SRO-assigned identifiers so that they can access FINRA trade reporting facilities pursuant to FINRA Rule 7220A or 7320. *Id.* at 9546, n. 5.

<sup>7</sup> See Notice, *supra* note 3, at 9546. The *OATS Reporting Technical Specifications* currently require that OATS reports include an identifier for each national securities exchange to which an order

<sup>58</sup> 15 U.S.C. 78s(b)(2).

<sup>59</sup> 15 U.S.C. 78s(b)(2).

<sup>60</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.

change does not mandate which identifier Reporting Members must use.<sup>8</sup> FINRA will be able to obtain the identity of Reportable Non-Members from the OATS report which will make its audit trail more comprehensive.<sup>9</sup> FINRA will use the information to identify Non-Member Firm activity in the over-the-counter market, as well as Non-Member Firm sponsored access activity.

### III. Discussion

After careful review, the Commission finds that FINRA's proposal is consistent with the requirements of Section 15A of the Act<sup>10</sup> and the rules and regulations thereunder applicable to a national securities association.<sup>11</sup> In particular, the Commission finds that the proposed rule change is consistent with Section 15A(b)(6) of the Act,<sup>12</sup> which requires, among other things, that FINRA rules be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest.

The proposed rule change will provide FINRA, via OATS reports, the identity of Reportable Non-Members that route orders or to which an order has been routed, which will make the OATS reports more complete. Having the information regarding which Reportable Non-Member was involved in a transaction will enable FINRA to better surveil off-exchange market activity as well as enhance the surveillance it performs of exchange activity pursuant to its Regulatory Services Agreements. FINRA will be able to consistently identify Non-Member Firm activity, providing FINRA with a more complete view of such activities across all exchanges and over-the-counter market centers.

is routed. However, the current *OATS Reporting Technical Specifications* do not require that the identity of the specific Non-Member Firm to which an order is routed be provided. To address this gap and to conform the reporting of orders received from and orders routed to Non-Member Firms, FINRA intends to update the *OATS Reporting Technical Specifications* to reflect the revised requirements. See *OATS Reporting Technical Specifications*, at 4–4, and A–4 to A–5 (October 12, 2015 ed.). *Id.* at 9546–7.

<sup>8</sup> See Notice, *supra* note 3, at 9546.

<sup>9</sup> See Notice, *supra* note 3, at 9547. FINRA stated that if the Commission approved the proposed rule change, it would announce the effective date of the proposed rule no later than 60 days following Commission approval, and the effective date would be no later than 120 days following Commission approval. *Id.*

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

<sup>11</sup> In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>12</sup> 15 U.S.C. 78o–3(b)(6).

The Commission believes that requiring Reporting Members to include the identity of Reportable Non-Members in OATS reports on orders they receive from either a U.S.-registered broker-dealer that is not a FINRA member or a broker-dealer that is not registered in the U.S. but has received an SRO-assigned identifier, will provide FINRA with a more complete view of such market participants' activities across exchanges and over-the-counter market centers. This, in turn, should enhance FINRA's cross-market surveillance efforts. Improved surveillance should help FINRA detect and deter fraudulent and manipulative acts and practices, and thus promote just and equitable principles of trade and the protection of investors and the public interest.

### IV. Conclusion

It Is Therefore Ordered pursuant to Section 19(b)(2) of the Act<sup>13</sup> that the proposed rule change (SR–FINRA–2016–006), be and hereby is approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>14</sup>

**Robert W. Errett,**

*Deputy Secretary.*

[FR Doc. 2016–08183 Filed 4–8–16; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–77543; File No. 265–29]

### Equity Market Structure Advisory Committee

**AGENCY:** Securities and Exchange Commission.

**ACTION:** Notice of meeting.

**SUMMARY:** The Securities and Exchange Commission Equity Market Structure Advisory Committee is providing notice that it will hold a public meeting on Tuesday, April 26, 2016, in Multi-Purpose Room LL–006 at the Commission's headquarters, 100 F Street NE., Washington, DC. The meeting will begin at 9:30 a.m. (EDT) and will be open to the public. The public portions of the meeting will be webcast on the Commission's Web site at [www.sec.gov](http://www.sec.gov). Persons needing special accommodations to take part because of a disability should notify the contact person listed below. The public is invited to submit written statements to the Committee. The meeting will focus on updates and potential

recommendations from the four subcommittees.

**DATES:** The public meeting will be held on Tuesday, April 26, 2016. Written statements should be received on or before April 20, 2016.

**ADDRESSES:** The meeting will be held at the Commission's headquarters, 100 F Street NE., Washington, DC. Written statements may be submitted by any of the following methods:

#### *Electronic Statements*

- Use the Commission's Internet submission form (<http://www.sec.gov/rules/other.shtml>); or
- Send an email message to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number 265–29 on the subject line; or

#### *Paper Statements*

- Send paper statements in triplicate to Brent J. Fields, Federal Advisory Committee Management Officer, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–1090.

All submissions should refer to File No. 265–29. This file number should be included on the subject line if email is used. To help us process and review your statement more efficiently, please use only one method. The Commission will post all statements on the Commission's Internet Web site at SEC Web site at ([http://www.sec.gov/comments/265–29/265–29.shtml](http://www.sec.gov/comments/265-29/265-29.shtml)).

Statements also will be available for Web site viewing and printing in the Commission's Public Reference Room, 100 F Street NE., Room 1580, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. All statements received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

**FOR FURTHER INFORMATION CONTACT:** Arisa Tinaves Kettig, Special Counsel, at (202) 551–5676, Division of Trading and Markets, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–7010.

**SUPPLEMENTARY INFORMATION:** In accordance with Section 10(a) of the Federal Advisory Committee Act, 5 U.S.C.–App. 1, and the regulations thereunder, Stephen Luparello, Designated Federal Officer of the Committee, has ordered publication of this notice.

<sup>13</sup> 15 U.S.C. 78s(b)(2).

<sup>14</sup> 17 CFR 200.30–3(a)(12).