

## 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, April 21, 2016 at 2 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), (a)(5), (a)(7), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matter at the Closed Meeting.

Commissioner Stein, 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 and settlement of administrative proceedings;

Adjudicatory matters; and

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: April 14, 2016.

**Brent J. Fields,**  
Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-77621; File No. SR-CBOE-2016-031]

### 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 14, 2016.

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 April 1, 2016, 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 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 the Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The Exchange proposes to amend the Fees Schedule. Specifically, the Exchange proposes to make changes to the Facility Fees section of the Fees Schedule to remove references to FBW,<sup>3</sup> which has been decommissioned, effective March 31, 2016.<sup>4</sup> Pursuant to the Facilities Fees section of the Fees Schedule, the Exchange charges Trading Permit Holders (“TPHs”) a monthly fee of \$450.00 per login ID per month for the use of a FBW.<sup>5</sup> The Exchange assesses these facility fees in arrears during the first week of the following

month. For example, a TPH will be billed in March for use of an FBW in February. Monthly fees are assessed and applied in their entirety and are not prorated.<sup>6</sup> Consequently, a TPH that cancels an FBW login ID on March 15 will still be charged the \$450.00 fee for all of March on the April bill. FBW login IDs are renewed automatically for the next month unless the TPH submits written notification to the Market Operations Department by 3:00 p.m. on the second-to-last business day of the prior month to cancel the FBW login ID at or prior to the end of the applicable month.<sup>7</sup>

The Exchange proposes to make changes to the Facility Fees section of the Fees Schedule to delete the FBW line-item and remove references to FBW from the FBW2 line-item. As stated above, FBW has been decommissioned, effective March 31, 2016. Accordingly, these references in the Fees Schedule are no longer needed. The Exchange notes that legacy-FBW users that had active login IDs during March will be billed in arrears on their April bills.

###### 2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.<sup>8</sup> Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>9</sup> requirements that the rules of an exchange be 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 regulating, clearing, settling, processing information with respect to, and 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. Additionally, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)<sup>10</sup> requirement that the rules of an exchange not be designed

<sup>6</sup> See *id.*

<sup>7</sup> The Fees Schedule also provides that “[f]or every FBW login a TPH has the FBW2 fee will be waived on a one-to-one basis for the months of January 2016 through March 2016.” The Exchange also proposes to delete this sentence as FBW will no longer exist as of March 31, 2016 and therefore, the Exchange will not be offering to waive the FBW2 fee on a one-to-one basis after March 31, 2016.

<sup>8</sup> 15 U.S.C. 78f(b).

<sup>9</sup> 15 U.S.C. 78f(b)(5).

<sup>10</sup> *Id.*

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

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

<sup>3</sup> FBW is an order management tool used by Floor Brokers to handle orders on the floor of the Exchange. FBW is a third-party facility of the Exchange.

<sup>4</sup> See *id.*

<sup>5</sup> See Fees Schedule, page 9.