

Auction Reference Price.³¹ Moreover, the Commission believes that the proposed method for calculating the initial Auction Collars (*i.e.*, the Auction Collar on the opposite side of the trading pressure would be the Price Band in place before the Trading Pause was triggered) would address the concept of mean reversion, as well as avoid a security from trading outside of a price that it would have been permitted to trade before the Trading Pause.³²

The Commission believes that extending the Trading Pause and widening the Auction Collar on the side of the order imbalance would be a measured approach to provide additional time to attract offsetting interest, to help to address an imbalance that may not be resolved within the prior Auction Collars, and to reduce the potential for triggering another Trading Pause.³³ Also, as the Exchange noted, widening the Auction Collar only in the direction of the order imbalance would address issues relating to the concept of mean reversion.³⁴ Moreover, the Commission notes that the proposal to conduct a LULD Closing Cross pursuant to Nasdaq Rule 4754(b)(6) should a Trading Pause exist at or after 3:50 p.m. would be consistent with the Twelfth Amendment to the Plan.

The Commission believes that it is appropriate to preclude requests to review executions as a result of a Halt Auction under Nasdaq Rule 4120(c)(10) as clearly erroneous. The Commission notes that the proposed re-opening procedures would allow for widened collars, which may result in a re-opening price that would be away from prior trading prices, but the re-opening price would be the result of a measured and transparent process that reduces the potential that such a trade would be considered erroneous.³⁵

The Commission believes that the proposed enhancements to the Order Imbalance Indicator would further promote transparency around the re-opening process following a Trading Pause.

Finally, the Commission notes that the proposed amendments to Nasdaq Rule 4210(a)(12)(G) and (H) would remove obsolete rule text and conform the remaining rule text to the Twelfth Amendment to the Plan.

Based on the Exchange's representations mentioned above and in the Notice, and for the foregoing

reasons, the Commission finds that the proposed rule change, as modified by Amendment Nos. 2 and 3, is consistent with Section 6(b)(5) of the Act³⁶ and the rules and regulations thereunder applicable to a national securities exchange.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,³⁷ that the proposed rule change (SR–NASDAQ–2016–131), as modified by Amendment Nos. 2 and 3, be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁸

Eduardo A. Aleman,
Assistant Secretary.

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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, February 2, 2017 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.

Acting Chairman 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 and settlement of administrative proceedings;

Resolution of litigation claims; and

Other matters relating to enforcement proceedings.

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

³⁶ 15 U.S.C. 78f(b)(5).

³⁷ 15 U.S.C. 78s(b)(2).

³⁸ 17 CFR 200.30–3(a)(12).

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

Dated: January 26, 2017.

Brent J. Fields,

Secretary.

[FR Doc. 2017–02079 Filed 1–27–17; 11:15 am]

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DEPARTMENT OF THE TREASURY

Internal Revenue Service

Proposed Collection; Comment Request for Form 706–NA

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995. Currently, the IRS is soliciting comments concerning Form 706–NA, United States Estate (and Generation-Skipping Transfer) Tax Return, Estate of nonresident not a citizen of the United States.

DATES: Written comments should be received on or before April 3, 2017 to be assured of consideration.

ADDRESSES: Direct all written comments to Tuawana Pinkston, Room 6526, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the form and instructions should be directed to Sara Covington, at Internal Revenue Service, Room 6526, 1111 Constitution Avenue NW., Washington DC 20224, or through the internet, at Sara.L.Covington@irs.gov.

SUPPLEMENTARY INFORMATION:

Title: United States Estate (and Generation-Skipping Transfer) Tax Return, Estate of nonresident not a citizen of the United States.

OMB Number: 1545–0531.

Form Number: 706–NA.

Abstract: Form 706–NA is used to compute estate and generation-skipping transfer tax liability for nonresident alien decedents in accordance with section 6018 of the Internal Revenue Code. IRS uses the information on the

³¹ See Notice, *supra* note 3, at 75882–83.

³² See Notice, *supra* note 3, at 75883.

³³ See Notice, *supra* note 3, at 75882.

³⁴ See Notice, *supra* note 3, at 75883.

³⁵ See *id.*