

rescheduling would result in a major inconvenience.

If attending this meeting, please enter through the One White Flint North building, 11555 Rockville Pike, Rockville, Maryland. After registering with Security, please contact Mr. Theron Brown (Telephone 240-888-9835) to be escorted to the meeting room.

Dated: February 22, 2017.

**Mark L. Banks,**

*Chief, Technical Support Branch, Advisory Committee on Reactor Safeguards.*

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## OVERSEAS PRIVATE INVESTMENT CORPORATION

### Sunshine Act Cancellation Notice—OPIC'S March 8, 2017 Annual Public Hearing

OPIC's Sunshine Act notice of its Annual Public Hearing was published in the **Federal Register** (82 FR 3819-3820) on January 12, 2017. No requests were received to provide testimony or submit written statements for the record; therefore, OPIC's Annual Public Hearing scheduled for 1 p.m., March 8, 2017 has been cancelled.

#### CONTACT PERSON FOR INFORMATION:

Information on the hearing cancellation may be obtained from Catherine F.I. Andrade at (202) 336-8768, or via email at [Catherine.Andrade@opic.gov](mailto:Catherine.Andrade@opic.gov).

Dated: February 27, 2017.

**Catherine F.I. Andrade,**

*OPIC Corporate Secretary.*

[FR Doc. 2017-04180 Filed 2-28-17; 4:15 pm]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80106; File No. SR-ISEGemini-2017-07]

### Self-Regulatory Organizations; ISE Gemini, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Regarding Cancel and Replace Orders

February 24, 2017.

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> notice is hereby given that on February 24, 2017, ISE Gemini, LLC ("ISE Gemini" or "Exchange") filed with the

Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II 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 define the manner in which cancel and replace orders will be handled with the transition of the Exchange's technology migration to INET.

The text of the proposed rule change is available on the Exchange's Web site at [www.ise.com](http://www.ise.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 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 Supplementary Material .02 to Rule 715 to memorialize the manner in which the trading system will handle cancel and replace orders in connection with the Exchange's technology migration to INET.

By way of background with respect to cancel and replace orders, a Member has the option of either sending in a cancel order and then separately sending in a new order which serves as a replacement of the original order (two separate messages) or sending a single cancel and replace order in one message ("Cancel and Replace Order"). Sending in a cancel order and then separately sending in a new order will not retain the priority of the original order on the current ISE Gemini system and on the INET system.

Today, ISE Gemini does not treat all Cancel and Replace Orders as new

orders. For example, a Cancel and Replace Order which reduced the size of the original order from 600 to 300 contracts would not be treated as a new order. A new order would be subject to price or other reasonability checks,<sup>3</sup> which this order today on ISE Gemini would not be subject to as a result of decreasing the size of the order. This order would continue to retain its time priority in the system.

With the migration to INET, a Cancel and Replace Order will result in the original order being cancelled, provided the original order was not already filled partially or in its entirety.<sup>4</sup> A Cancel and Replace Order which reduced the size of the original order from 600 to 300 contracts would be treated as a new order and receive a price or other reasonability check on INET. This order would also retain its time priority in INET. With INET all Cancel and Replace Orders would receive price or other reasonability checks as a result of being viewed as new orders as compared to the manner in which these orders are treated on ISE Gemini today. Both in ISE Gemini today and in the INET system, the replacement order will retain time [sic] the priority of the cancelled order, if the order posts to the Order Book,<sup>5</sup> provided the price is not amended, the size is not increased<sup>6</sup> or in the case of Reserve Orders, size is not changed.<sup>7</sup> The manner in which ISE Gemini treats priority with respect to Cancel and Replace Orders is not changing, but simply being memorialized. With respect to Reserve Orders, any change in size will result in the original order becoming a new order and receiving a new timestamp, which impacts priority.

###### Implementation

The Exchange intends to begin implementation of the proposed rule change in Q1 2017. The migration will be on a symbol by symbol basis, and the Exchange will issue an alert to members in the form of an Options Trader Alert

<sup>3</sup> Price or other reasonability checks consider the current market at the time of the Cancel and Replace Order.

<sup>4</sup> For example, in both the current ISE Gemini system and INET, the original order is automatically canceled or reduced by the number of contracts that were executed depending on the volume of the original order that was filled.

<sup>5</sup> During an exposure period a Cancel and Replace Order will retain priority if the order posts to the Order Book, provided price is not changed, size is not increased or, for a Reserve Order, size is not changed.

<sup>6</sup> Decrementing the volume will not result in a change in priority, as is the case today with ISE Gemini.

<sup>7</sup> A Reserve Order is a limit order that contains both a displayed portion and a non-displayed portion. See ISE Gemini Rule 715(g).

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

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