

trade provision was put on a pilot initially, described the systems changes that the Exchange made to be able to process cabinet trades, and represented its understanding that neither OCC nor the Exchange's members have reported any operational issues in connection with cabinet trades.¹⁹ The additional information contained in Amendment No. 1 provides further support for the Exchange's proposal, is consistent with the proposal as initially filed, and does not introduce any new provisions or novel arguments in support of the proposal. Further, the Commission notes that it did not receive any comment letters on the Exchange's proposal. Accordingly, the Commission finds good cause, pursuant to Section 19(b)(2) of the Act,²⁰ to approve the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

VI. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²¹ that the proposed rule change (SR-NYSEMKT-2017-13), as modified by Amendment No. 1, be, and hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²²

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2017-09532 Filed 5-10-17; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE., Washington, DC 20549-2736.

Extension:

Rule 15b6-1 and Form BDW, SEC File No. 270-17, OMB Control No. 3235-0018.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 ("PRA") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the existing collection of information provided for in Rule 15b6-1 (17 CFR

240.15b6-1), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB") for extension and approval.

Registered broker-dealers use Form BDW (17 CFR 249.501a) to withdraw from registration with the Commission, the self-regulatory organizations, and the states. On average, the Commission estimates that it would take a broker-dealer approximately one hour to complete and file a Form BDW to withdraw from Commission registration as required by Rule 15b6-1. The Commission estimates that approximately 380 broker-dealers withdraw from Commission registration annually¹ and, therefore, file a Form BDW via the internet with the Central Registration Depository, a computer system operated by the Financial Industry Regulatory Authority, Inc. that maintains information regarding registered broker-dealers and their registered personnel. The 380 broker-dealers that withdraw from registration by filing Form BDW would incur an aggregate annual reporting burden of approximately 380 hours.²

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

¹ This estimate is based on Form BDW data collected over the past three years for fully registered broker-dealers. This estimate is based on the numbers of forms filed; therefore, the number may include multiple forms per broker-dealer if the broker-dealer's initial filing was incomplete. In fiscal year (from 10/1 through 9/30) 2014, 454 broker-dealers withdrew from registration. In fiscal year 2015, 327 broker-dealers withdrew from registration. In fiscal year 2016, 360 broker-dealers withdrew from registration. $(454 + 327 + 360) / 3 = 380$.

² $(380 \times 1 \text{ hour}) = 380 \text{ hours}$.

Please direct your written comments to: Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington DC 20549, or send an email to: PRA_Mailbox@sec.gov.

Dated: May 8, 2017.

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2017-09583 Filed 5-10-17; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80609; File No. SR-CBOE-2017-019]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Related to Complex Orders

May 5, 2017.

On March 7, 2017, Chicago Board Options Exchange, Incorporated (the "Exchange" or "CBOE") filed with the Securities and Exchange Commission (the "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend its rules with respect to orders in open outcry to modify the ratios a complex order must meet to be considered eligible for complex order priority and permitted to be expressed in any net price increment that is not less than \$0.01. The Exchange also proposes to amend its rules to provide that if a complex order would trade in open outcry at the same net debit or credit price as another complex order, priority would go first to public customer orders in the Exchange's complex order book ("COB"), then to complex order bids and offers represented in the trading crowd, and then to all other orders and quotes in the COB.³ Finally, the Exchange proposes to simplify the definitions of the complex order types that may be made available on a class-by-class basis and remove references to certain specific complex order types that will no longer be defined. The proposed rule change was published for comment in

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The Exchange has represented that this methodology for prioritizing multiple complex orders for open outcry trading is consistent with the methodology applicable for prioritizing multiple simple orders for open outcry trading and how the Exchange has interpreted and applied complex order priority. See Notice, *infra* note 4, at 15087.

¹⁹ See Amendment No. 1, *supra* note 4. See also *supra* note 4 (noting that the Exchange submitted Amendment No. 1 as a comment letter to the file, which the Commission posted on its Web site and placed in the public comment file).

²⁰ 15 U.S.C. 78s(b)(2).

²¹ 15 U.S.C. 78s(b)(2).

²² 17 CFR 200.30-3(a)(12).

the **Federal Register** on March 24, 2017.⁴ The Commission received no comments on the proposal.

Section 19(b)(2) of the Act⁵ provides that within 45 days of the publication of notice of filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day for this filing is May 8, 2017.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is appropriate to designate a longer period to take action on the proposed rule change so that it has sufficient time to consider the Exchange's proposed rule change. Accordingly, pursuant to Section 19(b)(2) of the Act,⁶ the Commission designates June 22, 2017 as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

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

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2017-09525 Filed 5-10-17; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80615; File No. SR-NYSEArca-2017-24]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, Amending Rule 6.80 To Make Permanent a Program That Allows Cabinet Trade Transactions To Take Place at a Price Below \$1 Per Option Contract

May 5, 2017.

I. Introduction

On March 2, 2017, NYSE Arca, Inc. (the "Exchange" or "NYSE Arca") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change amending the Exchange's rules to make permanent a program that allows transactions to take place in open outcry trading at prices of at least \$0 but less than \$1 per option contract ("sub-dollar cabinet trades"). The proposed rule change was published for comment in the **Federal Register** on March 23, 2017.³ On April 25, 2017, the Exchange filed Amendment No. 1 to the proposed rule change.⁴ The Commission received no comment letters on the proposed rule change. This order provides notice of filing of Amendment No. 1 and approves the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 80271 (March 17, 2017), 82 FR 14934 (March 23, 2017) ("Notice").

⁴ In Amendment No. 1, the Exchange provided supplemental background detail on its proposal, including a summary of why it initially put the program on a pilot, a description of the systems enhancements it made to be able to process cabinet trades in the regular course, an example of how a cabinet trade is done on the trading floor, and a representation that, to its knowledge, neither the Options Clearing Corporation ("OCC") nor the Exchange's members have reported any operational issues in connection with cabinet trades. To promote transparency of its proposed amendment, when NYSE Arca filed Amendment No. 1 with the Commission, it also submitted Amendment No. 1 as a comment letter to the file, which the Commission posted on its Web site and placed in the public comment file for SR-NYSEArca-2017-24 (available at <https://www.sec.gov/comments/sr-nysearca-2017-24/nysearca201724.htm>). The Exchange also posted a copy of its Amendment No. 1 on its Web site (<https://www.nyse.com/regulation/rule-filings>) when it filed it with the Commission.

⁴ See Securities Exchange Act Release No. 80279 (March 20, 2017), 82 FR 15085 ("Notice").

⁵ 15 U.S.C. 78s(b)(2).

⁶ 15 U.S.C. 78s(b)(2).

⁷ 17 CFR 200.30-3(a)(12).

II. Description of the Proposed Rule Change

Prior to 2010, Exchange Rule 6.80 (Accommodation Transactions (Cabinet Trades)) allowed cabinet trade transactions at a price of \$1 per option contract to occur in open outcry trading for certain classes.⁵ In 2010, the Exchange amended Rule 6.80 on a pilot basis to allow sub-dollar cabinet trades to take place at prices of at least \$0 but less than \$1 per option contract.⁶ The Exchange now proposes to amend Rule 6.80 to make permanent its sub-dollar cabinet trade pilot program, which currently is scheduled to expire on July 5, 2017.⁷

The Exchange permits sub-dollar cabinet trade transactions to be traded pursuant to the same procedures applicable to \$1 cabinet trades, except that for sub-dollar cabinet trades (i) bids and offers for opening transactions are permitted only to accommodate closing transactions, and (ii) transactions in option classes participating in the Penny Pilot Program are permitted.⁸ As it explained in the Notice, the Exchange believes that "allowing trading at a price of at least \$0 but less than \$1 better accommodates the closing of options positions in series that are worthless or not actively traded, particularly when there has been a significant move in the price of the underlying security, resulting in a large number of series being out-of-the-money."⁹

III. Discussion and Commission Findings

After careful review, the Commission finds that the proposed rule change is consistent with the requirements of the Act¹⁰ and the rules and regulations thereunder applicable to a national securities exchange.¹¹ In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,¹² which requires, among other things, that the rules of a national securities exchange be designed to prevent fraudulent and

⁵ See Rule 6.80. See also Notice, *supra* note 3, at 14935 (discussing Rule 6.80).

⁶ See Securities Exchange Act Release No. 63476 (December 8, 2010), 75 FR 77930 (December 14, 2010) (SR-NYSEArca-2010-109).

⁷ See Commentary .01 to Rule 6.80. See also Securities Exchange Act Release No. 79565 (December 15, 2016), 81 FR 93723 (December 21, 2016) (SR-NYSEArca-2016-163).

⁸ See Commentary .01 to Rule 6.80. See also Notice, *supra* note 3, at 14935 (discussing the pilot).

⁹ Notice, *supra* note 3, at 14935.

¹⁰ 15 U.S.C. 78f.

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

¹² 15 U.S.C. 78f(b)(5).