

vote such Shares as directed by an independent third party when voting on (1) the election of directors; (2) the removal of one or more directors; or (3) any other matter under either the Act or applicable state law affecting the Board's composition, size or manner of election.

15. Each Regulated Fund's chief compliance officer, as defined in rule 38a-1(a)(4) under the Act, will prepare an annual report for its Board each year that evaluates (and documents the basis of that evaluation) the Regulated Fund's compliance with the terms and conditions of the application and the procedures established to achieve such compliance.

For the Commission, by the Division of Investment Management, under delegated authority.

**Eduardo A. Aleman,**  
Assistant Secretary.

[FR Doc. 2017-10830 Filed 5-25-17; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; 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:

Form 144, SEC File No. 270-112, OMB Control No. 3235-0101.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget this request for extension of the previously approved collections of information discussed below.

Form 144 (17 CFR 239.144) is used to report the sale of securities during any three-month period that exceeds 5,000 shares or other units and has an aggregate sales price that does not exceed \$50,000. Under Sections 2(a)(11), 4(a)(1), 4(a)(2), 4(a)(4) and 19(a) of the Securities Act of 1933 (15 U.S.C. 77b(a)(11), 77d(a)(1), 77d(a)(2), 77d(a)(4) and 77s (a)) and Rule 144 (17 CFR 230.144) there under, the Commission is authorized to solicit the information required to be supplied by Form 144. The objectives of the rule could not be met, if the information collection was not required. The information collected must be filed with the Commission and is publicly available. Form 144 takes

approximately one burden hour per response and is filed by 490 respondents for a total of 490 total burden hours.

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

The public may view the background documentation for this information collection at the following Web site, [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: [Shagufta.Ahmed@omb.eop.gov](mailto:Shagufta.Ahmed@omb.eop.gov); and (ii) 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](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: May 23, 2017.

**Eduardo A. Aleman,**  
Assistant Secretary.

[FR Doc. 2017-10891 Filed 5-25-17; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; 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:

Form 10, SEC File No. 270-51, OMB Control No. 3235-0064.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget this request for extension of the previously approved collection of information discussed below.

Form 10 (17 CFR 249.210) is used by issuers to register a class of securities pursuant to Section 12(b) or Section 12(g) (15 U.S.C. 78l(b) and 78l(g)) of the Exchange Act of 1934. Form 10 requires financial and other information about such matters as the issuer's business, properties, identity and remuneration of management, outstanding securities and securities to be registered and financial

condition. The information provided by Form 10 is intended to ensure the adequacy of information available to investors about a company. Form 10 takes approximately 215.21 hours per response to prepare and is filed by approximately 216 respondents. We estimate that 25% of the 215.21 hours per response (53.803 hours) is prepared by the company for an annual reporting burden of 11,621 hours (53.803 hours per response x 216 responses).

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

The public may view the background documentation for this information collection at the following Web site, [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: [Shagufta.Ahmed@omb.eop.gov](mailto:Shagufta.Ahmed@omb.eop.gov); and (ii) 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](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: May 23, 2017.

**Eduardo A. Aleman,**  
Assistant Secretary.

[FR Doc. 2017-10890 Filed 5-25-17; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-155, OMB Control No. 3235-0123]

### Submission for OMB Review; 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 17a-5

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) ("PRA"), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for approval of extension of the previously approved collection of information provided for in Rule 17a-5 (17 CFR 240.17a-5), under

the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 17a-5 is the basic financial reporting rule for brokers and dealers.<sup>1</sup> The rule requires the filing of Form X-17A-5, the Financial and Operational Combined Uniform Single Report (“FOCUS Report”), which was the result of years of study and comments by representatives of the securities industry through advisory committees and through the normal rule proposal methods. The FOCUS Report was designed to eliminate the overlapping regulatory reports required by various self-regulatory organizations and the Commission and to reduce reporting burdens as much as possible. The rule also requires the filing of an annual audited report of financial statements.

The FOCUS Report consists of: (1) Part I, which is a monthly report that must be filed by brokers or dealers that clear transactions or carry customer securities; (2) one of three alternative quarterly reports: Part II, which must be filed by brokers or dealers that clear transactions or carry customer securities; Part IIA, which must be filed by brokers or dealers that do not clear transactions or carry customer securities; and Part IIB, which must be filed by specialized broker-dealers registered with the Commission as OTC derivatives dealers;<sup>2</sup> (3) supplemental schedules, which must be filed annually; and (4) a facing page, which must be filed with the annual audited report of financial statements. Under the rule, a broker or dealer that computes certain of its capital charges in accordance with Appendix E to Exchange Act Rule 15c3-1 must file additional monthly, quarterly, and annual reports with the Commission.

The Commission estimates that the total hours burden under Rule 17a-5 is approximately 353,510 hours per year when annualized, and the total cost burden under Rule 17a-5 is approximately \$45,131,475 per year.

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.

The public may view background documentation for this information collection at the following Web site: [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the

Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: [Shagufta.Ahmed@omb.eop.gov](mailto:Shagufta.Ahmed@omb.eop.gov); and (ii) Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549, or by sending an email to: [PRA-Mailbox@sec.gov](mailto:PRA-Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: May 19, 2017.

**Eduardo A. Aleman,**  
Assistant Secretary.

[FR Doc. 2017-10794 Filed 5-25-17; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80740; File No. SR-CHX-2017-04]

### Self-Regulatory Organizations; Chicago Stock Exchange, Inc.; Order Instituting Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change To Adopt the CHX Liquidity Enhancing Access Delay

May 22, 2017.

#### I. Introduction

On February 10, 2017, the Chicago Stock Exchange, Inc. (“CHX” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to adopt the CHX Liquidity Enhancing Access Delay (“LEAD”). The proposed rule change was published for comment in the **Federal Register** on February 21, 2017.<sup>3</sup> On April 3, 2017, the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved.<sup>4</sup> The Commission received eleven comment letters on the proposed rule change, including a response from the Exchange.<sup>5</sup> This order institutes

proceedings under Section 19(b)(2)(B) of the Exchange Act<sup>6</sup> to determine whether to approve or disapprove the proposed rule change.

#### II. Summary of the Proposal

The Exchange proposes to adopt the LEAD, which would subject all new incoming orders,<sup>7</sup> cancel and cancel/replace messages to a 350-microsecond intentional access delay, provided that certain types of messages would not be subject to the delay: (1) New incoming orders submitted by LEAD Market Makers (“LEAD MM”), a new class of CHX Market Maker<sup>8</sup> with heightened quoting and trading obligations (referred to collectively as the “minimum performance standards”), which would be immediately ranked on the CHX book without executing against any resting orders on the CHX book; (2) certain cancel messages related to resting orders that were submitted by LEAD MMs; (3) cancel/replace messages related to resting orders that were submitted by LEAD MMs (except that any part of the replace portion of the order that would immediately execute against a resting order would be intentionally delayed); and (4) the portion of a routable order that is to be routed away, regardless of who submitted the routable order. A message will be subject to a 350

February 24, 2017 (“XR Securities Letter”); (2) Douglas A. Cifu, Chief Executive Officer, Virtu Financial LLC, dated February 27, 2017 (“Virtu Letter”); (3) Joanna Mallers, Secretary, FIA Principal Traders Group, dated March 13, 2017 (“FIA PTG Letter”); (4) Adam Nunes, Head of Business Development, Hudson River Trading LLC, dated March 13, 2017 (“Hudson River Trading Letter”); (5) R.T. Leuchtkafer, dated March 14, 2017 (“Leuchtkafer Letter”); (6) Stephen John Berger, Managing Director, Government & Regulatory Policy, Citadel Securities, dated March 14, 2017 (“Citadel Letter”); (7) Tyler Gellasch, Executive Director, Healthy Markets Association, March 17, 2017 (“Healthy Markets Letter”); (8) Elizabeth K. King, General Counsel and Corporate Secretary, New York Stock Exchange, dated March 20, 2017 (“NYSE Letter”); (9) James G. Ongena, Executive Vice President and General Counsel, CHX, dated March 24, 2017 (“CHX Letter”); (10) Steve Crutchfield, Head of Market Structure, CTC Trading Group, LLC, dated April 4, 2017 (“CTC Trading Letter”); and (11) Theodore R. Lazo, Managing Director and Associate General Counsel, Securities Industry and Financial Markets Association, dated May 17, 2017 (“SIFMA Letter”). All comments on the proposed rule change are available at: <https://www.sec.gov/comments/sr-chx-2017-04/chx201704.htm>.

<sup>6</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>7</sup> New incoming orders are orders received by the Matching System for the first time. The LEAD would not apply to other situations where existing orders or portions thereof are treated as incoming orders, such as: (1) Resting orders that are price slid into a new price point pursuant to the CHX only price sliding or limit up-limit down price sliding processes; and (2) unexecuted remainders of routed orders released into the matching system.

<sup>8</sup> See CHX Article 1, Rule 1(tt) (defining “Market Maker”); see also generally CHX Article 16 (Market Makers).

<sup>1</sup> Rule 17a-5(c) requires a broker or dealer to furnish certain of its financial information to customers and is subject to a separate PRA filing (OMB Control Number 3235-0199).

<sup>2</sup> Part IIB of Form X-17A-5 must be filed by OTC derivatives dealers under Exchange Act Rule 17a-12 and is subject to a separate PRA filing (OMB control number 3235-0498).

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

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

<sup>3</sup> See Securities Exchange Act Release No. 80041 (February 14, 2017), 82 FR 11252 (“Notice”).

<sup>4</sup> See Securities Exchange Act Release No. 80364, 82 FR 11252 (April 7, 2017).

<sup>5</sup> See letters from: (1) Ryan Hitch, Head of Equities Trading, XR Securities LLC, dated