

in connection with the operation of its Retail Liquidity Program, until June 30, 2017.

The limited and temporary exemption extended by this Order is subject to modification or revocation if at any time the Commission determines that such action is necessary or appropriate in furtherance of the purposes of the Securities Exchange Act of 1934.

Responsibility for compliance with any applicable provisions of the Federal securities laws must rest with the persons relying on the exemption that is the subject of this Order.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Robert W. Errett,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80859; SR-CBOE-2016-082]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Withdrawal of a Proposed Rule Change Related to Rules Regarding the Responsibility for Ensuring Compliance With Priority and Allocation Requirements and Trade-Through Prohibitions in Open Outcry Trading

June 5, 2017.

On December 1, 2016, the Chicago Board Options Exchange, Incorporated (“CBOE” 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”) ¹ and Rule 19b-4 thereunder, ² a proposed rule change to amend Exchange rules regarding responsibility for ensuring compliance with open outcry priority and allocation requirements and trade-through prohibitions. The proposed rule change was published for comment in the **Federal Register** on December 19, 2016.³ On January 31, 2017, pursuant to Section 19(b)(2) of the Exchange Act,⁴ 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 to

disapprove the proposed rule change.⁵ On March 17, 2017, the Commission instituted proceedings under Section 19(b)(2)(B) of the Act,⁶ to determine whether to approve or disapprove the proposed rule change.⁷ The Commission received seven comments on the proposed rule change, including responses by the Exchange.⁸

On June 2, 2017, the Exchange withdrew the proposed rule change (SR-CBOE-2016-082).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Robert W. Errett,

Deputy Secretary.

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⁵ See Securities Exchange Act Release No. 79910, 82 FR 9464 (February 6, 2017). The Commission designated March 19, 2017, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change.

⁶ 15 U.S.C. 78s(b)(2)(B).

⁷ See Securities Exchange Act Release No. 80270, 82 FR 14926 (March 23, 2017).

⁸ See Letters to Brent J. Fields, Secretary, Commission, from: (1) Joan C. Conley, Senior Vice President and Corporate Secretary, Nasdaq, dated December 22, 2016; (2) Steve Crutchfield, Head of Market Structure, CTC Trading Group, LLC; Kevin Coleman, Chief Compliance Officer, Belvedere Trading LLC; Scott Kloin, Chief Compliance Officer, Citadel Securities LLC; Steven Gaston, Chief Compliance Officer, Consolidated Trading LLC; Rob Armour, Chief Compliance Officer, DRW Securities, LLC; John Kinahan, Chief Executive Officer, Group One Trading L.P.; Daniel Overmyer, Chief Compliance Officer, IMC Financial Markets; Steven Gaston, Chief Compliance Officer, Lamberson Capital LLC; and Patrick Hickey, Head of Market Structure, Optiver US LLC, dated February 16, 2017; (3) Joanna Mallers, Secretary, FIA Principal Traders Group, dated April 13, 2017; (4) Steve Crutchfield, Head of Market Structure, CTC Trading Group, LLC; Kevin Coleman, Chief Compliance Officer, Belvedere Trading LLC; Scott Kloin, Chief Compliance Officer, Citadel Securities LLC; Steven Gaston, Chief Compliance Officer, Consolidated Trading LLC; Rob Armour, Chief Compliance Officer, DRW Securities, LLC; John Kinahan, Chief Executive Officer, Group One Trading L.P.; Daniel Overmyer, Chief Compliance Officer, IMC Financial Markets; Steven Gaston, Chief Compliance Officer, Lamberson Capital LLC; and Patrick Hickey, Head of Market Structure, Optiver US LLC, dated April 13, 2017; and (5) Mark E. Gannon, Chief Compliance Officer, Lakeshore Securities, L.P., dated April 13, 2017. See also Letters to Brent J. Fields, Secretary, Commission, from Kyle Edwards, Counsel, CBOE, dated March 14, 2017 and April 27, 2017. The comment letters and CBOE’s responses are available at <https://www.sec.gov/comments/sr-cboe-2016-082/cboe2016082.shtml>.

⁹ 17 CFR 200.30-3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80858; File No. SR-ICC-2017-003]

Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Amendment No. 1 and Order Approving Proposed Rule Change, as Modified by Amendment No. 1 Thereto, Relating to ICC’s End-of-Day Price Discovery Policies and Procedures

June 5, 2017.

I. Introduction

On February 16, 2017, ICE Clear Credit LLC (“ICC” or “ICE Clear Credit”) 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 (SR-ICC-2017-003) to amend ICC’s End-of-Day Price Discovery Policies and Procedures (“Pricing Policy”) to implement a new price submission process for Clearing Participants (“CPs”). The proposed rule change was published for comment in the **Federal Register** on March 9, 2017.³ The Commission did not receive comments regarding the proposed changes. On April 21, 2017, the Commission extended the period in which to approve, disapprove, or institute proceedings to determine whether to disapprove the proposed rule change to June 7, 2017.⁴ On May 25, 2017, ICC filed Amendment No. 1 to the proposal.⁵ For the reasons discussed below, the Commission is approving the proposed rule changes, as modified by Amendment No. 1.

II. Description of the Proposed Rule Change

ICC has proposed changes to its Pricing Policy that are designed to implement a new price submission process. As part of its current price submission process, ICC requires CPs to submit certain required price information to an intermediary, which ICC then obtains and uses as part of its

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 34-80150 (March 3, 2017), 82 FR 13173 (March 9, 2017) (SR-ICC-2017-003) (“Notice”).

⁴ Securities Exchange Act Release No. 34-80506 (April 21, 2017), 82 FR 19412 (April 27, 2017).

⁵ ICE Clear Credit filed Amendment No. 1 to clarify that the implementation date for the proposed rule change will be July 10, 2017, and to note that ICE Clear Credit will issue a circular confirming this timeline in advance of the July 10, 2017 implementation date. Because Amendment No. 1 is a clarifying amendment that does not alter the substance of the propose rule change the Commission is not publishing it for comment.

⁸ 17 CFR 200.30-3(a)(83).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 79540 (December 13, 2016), 81 FR 91967 (“Notice”).

⁴ 15 U.S.C. 78s(b)(2).