

RAILROAD RETIREMENT BOARD**Civil Monetary Penalty Inflation Adjustment**

AGENCY: Railroad Retirement Board.

ACTION: Notice announcing updated penalty inflation adjustments for civil monetary penalties for 2017.

SUMMARY: As required by Section 701 of the Bipartisan Budget Act of 2015, entitled the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015, the Railroad Retirement Board (Board) hereby publishes its 2017 annual adjustment of civil penalties for inflation.

FOR FURTHER INFORMATION CONTACT: Marguerite P. Dadabo, Assistant General Counsel, Railroad Retirement Board, 844 North Rush Street, Chicago, IL 60611-2092, (312) 751-4945, TTD (312) 751-4701.

SUPPLEMENTARY INFORMATION: Section 701 of the Bipartisan Budget Act of 2015, Public Law 114-74 (Nov. 2, 2015), entitled the Federal Civil Penalties Inflation Adjustment Act Improvements Act of 2015 (the 2015 Act), amended the Federal Civil Penalties Inflation Adjustment Act of 1990 (28 U.S.C. 2461 note) (Inflation Adjustment Act) to require agencies to publish regulations adjusting the amount of civil monetary penalties provided by law within the jurisdiction of the agency not later than July 1, 2016, and annual adjustments thereafter. The Board published an interim final rule in the **Federal Register** in accordance with this requirement on May 2, 2016 (see 81 FR 26127).

For the 2017 annual adjustment for inflation of the maximum civil penalty under the Program Fraud Civil Remedies Act of 1986, the Board applies the formula provided by the 2015 Act and the Board's interim final rule of May 2, 2016. In accordance with the 2015 Act, the amount of the adjustment is based on the percent increase between the CPI-U for the month of October preceding the date of the adjustment and the CPI-U for the October one year prior to the October immediately preceding the date of the adjustment. If there is no increase, there is no adjustment of civil penalties. The percent increase between the CPI-U for October 2016 and October 2015, as provided by Office of Management and Budget Memorandum M-17-11 (December 16, 2016) is 1.01636 percent. Therefore, the new maximum penalty under the Program Fraud Civil Remedies Act is \$10,957 (the 2016 maximum penalty of \$10,781 multiplied by 1.01636, rounded to the nearest

dollar). The new minimum penalty under the False Claims Act is \$10,957 (the 2016 minimum penalty of \$10,781 multiplied by 1.01636, rounded to the nearest dollar), and the new maximum penalty is \$21,916 (the 2016 maximum penalty of \$21,563 multiplied by 1.01636, rounded to the nearest dollar). The adjustments in penalties will be effective October 27, 2017.

By Authority of the Board.

Martha P. Rico,
Secretary to the Board.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81924; File No. SR-BatsBZX-2017-69]

Self-Regulatory Organizations; Bats BYX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to Its Amended and Restated Certificate of Incorporation

October 23, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on October 13, 2017, Bats BZX Exchange, Inc. (the "Exchange" or "BZX") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III 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 seeks to amend its Amended and Restated Certificate of Incorporation. The text of the proposed rule change is provided below. (additions are *italicized*; deletions are [bracketed])

* * * * *

Amended and Restated Certificate of Incorporation of Bats BZX Exchange, Inc.

The name of the corporation is Bats BZX Exchange, Inc. The corporation filed its original Certificate of Incorporation with the Secretary of State of the State of Delaware on November 1, 2007 *under the name BATS Exchange,*

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Inc. This Amended and Restated Certificate of Incorporation of the corporation, which restates and integrates and also further amends the provisions of the corporation's Certificate of Incorporation, was duly adopted in accordance with the provisions of Sections 242 and 245 of the General Corporation Law of the State of Delaware and by the written consent of its sole stockholder in accordance with Section 228 of the General Corporation Law of the State of Delaware. The [Amended and Restated] Certificate of Incorporation of the corporation is hereby amended, integrated and restated to read in its entirety as follows:

* * * * *

The text of the proposed rule change is available at the Exchange's Web site at www.bats.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 parts of such statements.

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**1. Purpose**

BZX recently amended its Certificate of Incorporation in connection with a corporate transaction (the "Transaction") involving, among other things, the recent acquisition of BZX, along with Bats BZY Exchange, Inc. ("Bats BYX"), Bats EDGX Exchange, Inc. ("Bats EDGX"), and Bats EDGA Exchange, Inc. ("Bats EDGA" and, together with Bats BYX, Bats EDGX, and Bats BZX, the "Bats Exchanges") by CBOE Holdings, Inc. ("CBOE Holdings"). CBOE Holdings is also the parent of Chicago Board Options Exchange, Incorporated ("CBOE") and C2 Options Exchange, Incorporated ("C2"). Particularly, the filing proposed, among other things, to amend and restate the certificate of incorporation of the Exchange based on certificates of