general to protect investors and the public interest, by updating these references to the BX PRISM rule. This amendment will correct the references within the BX PRISM rule to make clear the manner in which the auction operates.

B. Self-Regulatory Organization’s Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. The Exchange inadvertently referenced the auto-match feature as applicable to Surrender provision. No BX Participant is able today to utilize the Surrender feature when selecting auto-match. This amendment will correct the references within the BX PRISM rule to make clear the manner in which the auction operates.

C. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become effective for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act and subparagraph (f)(6) of Rule 19b–4 thereunder.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is: (i) Necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission’s Internet comment form (http://www.sec.gov/rules/sro.shtml); or
- Send an email to rule-comments@sec.gov. Please include File Number SR–BX–2017–044 on the subject line.

Paper Comments

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–1090.

All submissions should refer to File Number SR–BX–2017–044. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission’s Internet Web site (http://www.sec.gov/rules/sro.shtml). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission’s Public Reference Room, 100 F Street NE., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–BX–2017–044 and should be submitted on or before November 22, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority. Eduardo A. Aleman, Assistant Secretary.

[FR Doc. 2017–23734 Filed 10–31–17; 8:45 am]
and Restated Certificate of Incorporation (the “Exchange Certificate”), Seventh Amended and Restated Bylaws of Bats EDGA Exchange, Inc. (the “Exchange Bylaws”), rulebook and fee schedule (collectively “operating documents”) in connection with the name change of its parent Company, Intermediate, and the Exchange.

The text of the proposed rule change is also available on the Exchange’s website (http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx), at the Exchange’s Office of the Secretary, 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 Background

The purpose of this filing is to reflect in the Exchange’s governing documents (and the governing documents of its parent company, CBOE Holdings) and the Exchange’s rulebook and fees schedules, a non-substantive corporate branding change, including changes to the Company’s name, the Intermediate’s name, and the Exchange’s name. Particularly, references to Company’s, Intermediate’s and Exchange’s names will be deleted and revised to state the new names, as described more fully below. No other substantive changes are being proposed in this filing. The Exchange represents that these changes are concerned solely with the administration of the Exchange and do not affect the meaning, administration, or enforcement of any rules of the Exchange or the rights, obligations, or privileges of Exchange members or their associated persons in any way. Accordingly, this filing is being submitted under Rule 19b-4(f)(3). In lieu of providing a copy of the marked name changes, the Exchange represents that it will make the necessary non-substantive revisions described below to the Exchange’s corporate governance documents, rulebook, and fees schedules, and post updated versions of each on the Exchange’s Website pursuant to Rule 19b-4(m)(2).

The Company’s Name Change

In connection with the corporate name change of its parent company, the Exchange is proposing to amend the Company’s Certificate and Bylaws. Specifically, the Company is changing its name from “CBOE Holdings, Inc.” to “Cboe Global Markets, Inc.”

(a) Company’s Certificate

The Exchange proposes to (i) delete the following language from Paragraph (1) of the introductory paragraph: “The name of the Corporation is CBOE Holdings, Inc.” and (ii) amend Article First of the Company’s Certificate to reflect the new name, “Cboe Global Markets, Inc.” The Exchange also proposes to add clarifying language and cite to the applicable provisions of the General Corporation Law of the State of Delaware in connection with the proposed name change. The Exchange notes that it is not amending the Company’s name in the title or signature line as the name changes will not be effective until the Company, as currently named, files the proposed changes in Delaware. Thereafter, the Exchange will amend the Certificate to reflect the new name in the title and signature line. The Exchange also notes that although the name of “Chicago Board Options Exchange, Incorporated” is changing to “Cboe Exchange Inc.”, it is not amending the name of the “Chicago Board Options Exchange, Incorporated (CBOE)” referenced in Article Fifth(a)(iii) at this time. Particularly, the Exchange notes that unlike the exception applicable to proposed changes to the Company’s name, a vote of stockholders is required to adopt an amendment to the reference of CBOE’s name. As such, the Exchange will submit a rule filing to amend the Certificate to reflect the new CBOE name at such time it is ready to obtain stockholder approval.

(b) Company’s Bylaws

With respect to the Company’s Bylaws, references to “CBOE Holdings, Inc.” will be deleted and revised to state “Cboe Global Markets, Inc.” The Exchange also proposes to eliminate the reference to “Chicago Board Options Exchange, Incorporated” in Article 10, Section 10.2. Particularly, Section 10.2

4 The Exchange notes that the current signature block of the Certificate of Formation references “CBOE Holdings, Inc.” instead of “CBOE V, LLC”. The Exchange proposes to correct that reference and...
Thereafter, the Exchange will amend the Certificate of Formation to reflect the new name in the title and signature line.

(b) Operating Agreement

As it relates to the Operating Agreement of the Intermediate, references to “CBOE V, LLC” will be deleted and revised to state its new name “Cboe Bats, LLC” and references to “CBOE Holdings, Inc.” will be deleted and revised to state “Cboe Global Markets, Inc.”. The Exchange also proposes to add clarifying language and to cite to the applicable provisions of the General Corporation Law of the State of Delaware in connection with the proposed name change. The Exchange notes that it is not amending the Exchange’s name in the title or signature line as the name changes will not be effective until the Exchange, as currently named, files the proposed changes in Delaware. Thereafter, the Exchange will amend the Certificate to reflect the new name in the title and signature line.

(b) Exchange’s Bylaws

For the Exchange’s Bylaws, all references to “Bats EDGA Exchange, Inc.” will be deleted and revised to state “Cboe EDGA Exchange, Inc.”.

(c) Exchange’s Rulebook

For the Rules of Bats EDGA Exchange, Inc., all references to “Bats EDGA Exchange, Inc.” will be deleted and revised to state “Cboe EDGA Exchange, Inc.”. Additionally, the Exchange’s affiliates are also filing similar rule filings to change their names, as noted above. As such, all references to “Bats BYX Exchange, Inc.”, “Bats EDGX Exchange, Inc.”, “Bats BZX Exchange, Inc.”, “C2 Options Exchange, Incorporat[ed]”, “Chicago Board Options Exchange, Incorporat[ed]” and “CBOE Futures Exchange, LLC” in the Exchange’s rules will likewise be deleted and revised to state “Cboe BYX Exchange, Inc.”, “Cboe EDGX Exchange, Inc.”, “Cboe BZX Exchange, Inc.”, “C2 Options Exchange, Incorporat[ed]”, “Chicago Board Options Exchange, Incorporat[ed]” and “CBOE Futures Exchange, LLC” in the EDGA’s rules in the Exchange’s rules will likewise be deleted and revised to state “Cboe BYX Exchange, Inc.”, “Cboe EDGX Exchange, Inc.”, “Cboe BZX Exchange, Inc.”, “C2 Options Exchange, Incorporat[ed]”, “Chicago Board Options Exchange, Incorporat[ed]” and “CBOE Futures Exchange, LLC”. respectively. The Exchange notes that references to “Bats Exchange” will be deleted and revised to state “Cboe Bats Exchange”. Additionally, all references to “CBOE Holdings, Inc.” will be deleted and revised to state “Cboe Global Markets, Inc.”. All references to “Bats One” will be deleted and revised to state “Cboe One” and all references to “Bats Connect” will be deleted and revised to state “Cboe Connect”. The Exchange will also delete references to “Bats Trading, Inc.” and “Bats Trading” and replace it with references to “Cboe Trading, Inc.” and “Cboe Trading”, respectively.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Securities Exchange Act of 1934 (the “Act”) and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act. Specifically, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5) requirements that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

In particular, the proposed change is a non-substantive change and does not impact the governance, ownership or operations of the Exchange. The Exchange believes that by ensuring that its parent company’s governance documents and the Exchange’s corporate documents accurately reflect the new legal names, the proposed rule change would reduce potential investor or market participant confusion.

B. Self-Regulatory Organization’s Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is not intended to address competitive issues but rather is concerned solely with updating the Company’s and Exchange’s governance and corporate documents to reflect the abovementioned name changes.
C. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Pursuant to Section 19(b)(3)(A) of the Act and Rule 19b–4(f)(3) thereunder, the Exchange has designated this proposal as one that is concerned solely with the administration of the self-regulatory organization, and therefore has become effective.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission will institute proceedings to determine whether the proposed rule change should be approved or disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission’s Internet comment form (http://www.sec.gov/rules/sro.shtml); or
- Send an email to rule-comments@sec.gov. Please include File Number SR–BatsEDGA–2017–28 on the subject line.

Paper Comments

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–1090.

All submissions should refer to File Number SR–BatsEDGA–2017–28. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission’s Internet Web site (http://www.sec.gov/rules/sro.shtml). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission’s Public Reference Room, 100 F Street NE., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–BatsEDGA–2017–28 and should be submitted on or before November 22, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.10

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2017–23737 Filed 10–31–17; 8:45 am]
BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Filing of Proposed Rule Change Related to The Options Clearing Corporation’s Counterparty Credit Risk Management Policy

October 26, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),1 and Rule 19b–4 thereunder,2 notice is hereby given that on October 12, 2017, The Options Clearing Corporation (“OCC”) 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 primarily by OCC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Clearing Agency’s Statement of the Terms of Substance of the Proposed Rule Change

This proposed rule change by OCC would formalize OCC’s Counterparty Credit Risk Management Policy (“CCRM Policy” or “Policy”), which promotes compliance with multiple requirements applicable to OCC under Rule 17Ad–22, including Rules 17Ad–22(e)(3) concerning frameworks for the comprehensive management of risks, (e)(4) concerning credit risk management, (e)(16) concerning the safeguarding of assets, (e)(18) concerning risk-based participation criteria, (e)(19) concerning risks form indirect participants, and (e)(20) concerning linkages.3 The CCRM Policy is included as confidential Exhibit 5.4

The proposed rule change does not require any changes to the text of OCC’s By-Laws or Rules. All terms with initial capitalization that are not otherwise defined herein have the same meaning as set forth in the OCC By-Laws and Rules.5

II. Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, OCC 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. OCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.

(A) Clearing Agency’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(1) Purpose

Background

As a central counterparty providing clearance, settlement, and risk management services, OCC is exposed to and must manage a range of risks, including credit risk. The purpose of the CCRM Policy is to outline OCC’s overall approach to identify, measure, monitor, and manage its exposures to direct and indirect participants.

Footnotes:

5 17 CFR 240.17Ad–22(e)(3), (4), (16), (18), (19), and (20).
6 The Commission notes that Exhibit 5 is included in the filing, not in this Notice.
7 OCC’s By-Laws and Rules can be found on OCC’s public Web site: http://optionsclearing.com/about/publications/bylaws.jsp.