

exchanges, and to encourage liquidity and should enable the Exchange to continue to attract and compete for order flow with other exchanges. The Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues if they deem fee levels at a particular venue to be excessive. In such an environment, the Exchange must continually adjust its rebates and fees to remain competitive with other exchanges and to attract order flow. The Exchange believes that the proposed rule changes reflect this competitive environment because they modify the Exchange's fees in a manner that encourages market participants to continue to provide liquidity and to send order flow to the Exchange.

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

Written comments were neither solicited nor received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act,²⁶ and Rule 19b-4(f)(2)²⁷ 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 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 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-PEARL-2018-17 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090. All submissions should refer to File Number SR-PEARL-2018-17. 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 website (<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 website 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-PEARL-2018-17, and should be submitted on or before September 5, 2018.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁸

Eduardo A. Aleman,

Assistant Secretary.

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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 17f-1(c) and Form X-17F-1A. SEC File No. 270-29, OMB Control No. 3235-0037.

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 17f-1(c) and Form X-17F-1A (17 CFR 249.100) 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.

Rule 17f-1(c) requires approximately 10,100 entities in the securities industry to report lost, stolen, missing, or counterfeit securities certificates to the Commission or its designee, to a registered transfer agent for the issue, and, when criminal activity is suspected, to the Federal Bureau of Investigation. Such entities are required to use Form X-17F-1A to make such reports. Filing these reports fulfills a statutory requirement that reporting institutions report and inquire about missing, lost, counterfeit, or stolen securities. Since these reports are compiled in a central database, the rule facilitates reporting institutions to access the database that stores information for the Lost and Stolen Securities Program.

We estimate that 10,100 reporting institutions will report that securities are either missing, lost, counterfeit, or stolen annually and that each reporting institution will submit this report 30 times each year. The staff estimates that the average amount of time necessary to comply with Rule 17f-1(c) and Form X-17F-1A is five minutes. The total burden is approximately 25,250 hours annually for respondents (10,100 times 30 times 5 divided by 60).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information on respondents; 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

²⁶ 15 U.S.C. 78s(b)(3)(A)(ii).

²⁷ 17 CFR 240.19b-4(f)(2).

²⁸ 17 CFR 200.30-3(a)(12).

writing within 60 days of this publication.

Rule 17f-1(c) is a reporting rule and does not specify a retention period. The rule requires an incident-based reporting requirement by the reporting institutions when securities certificates are discovered to be missing, lost, counterfeit, or stolen. Registering under Rule 17f-1(c) is mandatory to obtain the benefit of a central database that stores information about missing, lost, counterfeit, or stolen securities for the Lost and Stolen Securities Program. Reporting institutions required to register under Rule 17f-1(c) will not be kept confidential; however, the Lost and Stolen Securities Program database will be kept confidential.

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.

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

Dated: August 9, 2018.

Eduardo A. Aleman.

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83808; File No. SR-FICC-2018-007]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing of Proposed Rule Change To Correct Certain References, Provide Transparency to Existing Processes and Amend Existing Practices in Connection With the Mortgage-Backed Securities Division Electronic Pool Notification Rules

August 9, 2018.

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 August 3, 2018, Fixed Income Clearing Corporation (“FICC”) 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 clearing agency. 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

The proposed rule change consists of amendments to the FICC Mortgage-Backed Securities Division (“MBSD”) electronic pool notification (“EPN”) Rules (the “EPN Rules”)³ as described below.

FICC is proposing to correct the EPN Rules by (i) deleting references to the term “EPN Procedures,” (ii) amending the definition of the term “Interested Person” to delete the reference to “Comparison Only System,” (iii) deleting the defined term for “Par Amount,” (iv) replacing references to the term “Vice President” with the term “Executive Director,” (v) amending Sec. 3 (Agreements of EPN User) in EPN Rule 1 (Requirements Applicable to EPN Users) of *Article III (EPN Users)* to clarify an EPN User’s obligation to process Messages through the EPN system during a system disruption, and (vi) amending EPN Rule 4 (Admission to Premises of Corporation; Power of Attorney) of *Article III (EPN Users)* to replace a reference to “he” with “such person.”

FICC is proposing to amend various sections in the EPN Rules to provide transparency to FICC’s existing processes. Specifically, FICC is proposing to amend EPN Rule 1 (Definitions) of *Article I (Definitions and General Provisions)*; Section 2 (Limitations) in EPN Rule 1 (Accounts) and Section 1 (Availability of Reports), Section 2 (Message Detail Report), Section 3 (Message Summary Report), and Section 5 (Good Delivery; Time Stamps) in EPN Rule 2 (Reports) of *Article II (Messages Processed by the Corporation)*; and EPN Rule 5 (Use of EPN Service) of *Article III (EPN Users)*.

FICC is also proposing to amend its existing practice in connection with an EPN User’s submission of a cancel and correct Message.⁴ Specifically, FICC is proposing to establish one good delivery time stamp (referred to as the “T2”⁵ time stamp) that reflects the same processing time on the pool seller’s and the pool buyer’s cancel and correct Message, respectively. The proposed change would not affect FICC’s

³ Terms not defined herein are defined in the EPN Rules, available at <http://www.dtcc.com/legal/rules-and-procedures>.

⁴ See Article II, EPN Rule 2, Sec. 5, *supra* note 3.

⁵ The reference to “T2” does not relate to the two business days settlement cycle for broker-dealer securities transactions, known as “T+2.”

guarantee and novation of transactions submitted by Clearing Members through MBSD’s Clearing System.⁶

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

In its filing with the Commission, the clearing agency 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 clearing agency has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

FICC is proposing to correct the EPN Rules by (i) deleting references to the term “EPN Procedures” because FICC does not maintain EPN Procedures, (ii) amending the definition of the term “Interested Person” to delete the reference to “Comparison Only System” because MBSD does not maintain a Comparison Only System, (iii) deleting the defined term for “Par Amount” because this term is not used in the EPN Rules, (iv) replacing references to the term “Vice President” with the term “Executive Director” because FICC no longer utilizes the Vice President title, (v) amending Sec. 3 (Agreements of EPN User) in EPN Rule 1 (Requirements Applicable to EPN Users) of *Article III (EPN Users)* to clarify an EPN User’s obligation to process Messages through the EPN system during a system disruption because this change would be an accurate reflection of FICC’s existing practice, and (vi) amending EPN Rule 4 (Admission to Premises of Corporation; Power of Attorney) of *Article III (EPN User)* to replace a reference to “he” with “such person” because the reference to “such person” would be gender neutral.

⁶ MBSD maintains two sets of rulebooks. The EPN Rules govern MBSD’s EPN Service, and the MBSD Clearing Rules (the “MBSD Rules”) govern MBSD’s clearance and settlement service. The MBSD Rules are available at <http://www.dtcc.com/legal/rules-and-procedures>. Pursuant to the MBSD Rules, the term “Clearing System” means the (i) system of services provided by MBSD to persons that are Clearing Members thereof, including trade comparison, to-be-announced netting, pool comparison, pool netting, and settlement, as applicable, and (ii) operations carried out by MBSD in the course of providing such services, as provided in the MBSD Rules. See MBSD Rule 1, Definitions.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.