

regarding when off-floor transfers are permissible, whether netting is permitted, and the transfer price of an off-floor transfer. The Commission believes that those additional provisions are designed to 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 addition, the Commission believes that the requirement for the parties to provide written notice to the Exchange and maintain detailed records of each transfer will ensure that the Exchange is made aware of off-floor transfers and is able to review them for compliance with applicable rules.

With respect to the elimination of the on-floor transfer package procedure, the Commission notes that TPHs will continue to be able to transact on the Exchange using the regular auction market process.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²¹ that the proposed rule change (SR-CBOE-2018-060) be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²²

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2018-22908 Filed 10-19-18; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release Nos. 33-10568; 34-84441; File No. 265-28]

Investor Advisory Committee Meeting

AGENCY: Securities and Exchange Commission.

ACTION: Notice of telephonic meeting of Securities and Exchange Commission Dodd-Frank Investor Advisory Committee.

SUMMARY: The Securities and Exchange Commission Investor Advisory Committee, established pursuant to Section 911 of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010, is providing notice that it will hold a telephonic public meeting. The public is invited to submit written statements to the Committee.

DATES: The meeting will be held on Wednesday, November 7, 2018 from 2:00 p.m. until 3:30 p.m. (ET) and will be open to the public *via* telephone at 1-800-260-0702, participant code

455778. Written statements should be received on or before November 7, 2018.

ADDRESSES: Written statements may be submitted by any of the following methods:

Electronic Statements

- Use the Commission's internet submission form (<http://www.sec.gov/rules/other.shtml>); or
- Send an email message to rules-comments@sec.gov. Please include File No. 265-28 on the subject line; or

Paper Statements

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

All submissions should refer to File No. 265-28. This file number should be included on the subject line if email is used. To help us process and review your statement more efficiently, please use only one method.

Statements also will be available for website viewing and printing in the Commission's Public Reference Room, 100 F Street NE, Room 1503, Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. All statements 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.

FOR FURTHER INFORMATION CONTACT: Marc Oorloff Sharma, Chief Counsel, Office of the Investor Advocate, at (202) 551-3302, Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549.

SUPPLEMENTARY INFORMATION: The meeting will be open to the public *via* telephone. Persons needing special accommodations to take part because of a disability should notify the contact person listed in the section above entitled **FOR FURTHER INFORMATION CONTACT**.

The agenda for the meeting includes: Welcome remarks; a discussion of the Commission's Proposed Regulation Best Interest and Proposed Form CRS Relationship Summary (which may include a recommendation of the Investor as Purchaser subcommittee).

Dated: October 17, 2018.

Brent J. Fields,
Secretary.

[FR Doc. 2018-22943 Filed 10-19-18; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-84436; File No. SR-CBOE-2018-062]

Self-Regulatory Organizations; Cboe Exchange, Inc.; Order Approving a Proposed Rule Change To Amend Rule 6.2, Interpretation and Policy .01, Concerning Strategy Orders

October 16, 2018.

I. Introduction

On August 24, 2018, Cboe Exchange, Inc. ("Exchange") 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 proposal to amend Exchange Rule 6.2, Interpretation and Policy .01, concerning strategy orders. The proposed rule change was published for comment in the **Federal Register** on September 12, 2018.³ The Commission received no comment letters regarding the proposed rule change. This order approves the proposed rule change.

II. Description of the Proposed Rule Change

Exchange Rule 6.2, Interpretation and Policy .01 sets forth the modified Hybrid Opening System ("HOSS") procedure for the option series used to calculate the exercise or final settlement value for expiring volatility index derivatives.⁴ As described in the Notice,⁵ the Exchange notes that market participants seeking to replicate the exposure of their expiring VIX derivatives generally do so with portfolios of constituent SPX options referred to as "strategy orders," which they submit for execution in the modified HOSS opening procedure on VIX exercise settlement value determination days.⁶ As with any

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 84045 (September 12, 2018), 83 FR 46230 ("Notice").

⁴ See proposed Exchange Rule 6.2, Interpretation and Policy .01(a). These volatility indexes include the Cboe Volatility Index ("VIX") and the Russell 2000 Volatility Index. See Notice, *supra* note 3, at 46232, n.3.

⁵ See note 3, *supra*.

⁶ See Notice, *supra* note 3, at 46232-3. The exercise settlement value determination day is a day on which the Exchange determines the exercise or final settlement value, as applicable, of expiring volatility index derivatives. See proposed Exchange Rule 6.2, Interpretation and Policy .01(a). The Exchange notes that because market participants use strategy orders to convert vega (volatility) exposure from one instrument (expiring VIX derivative) to another (portfolio of SPX options

Continued

²¹ 15 U.S.C. 78s(b)(2).

²² 17 CFR 200.30-3(a)(12).