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David B. Muhlhausen,

Director, National Institute of Justice.

[FR Doc. 2018-27396 Filed 12-18-18; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

Meeting of the Advisory Committee on Reactor Safeguards (ACRS) Subcommittee on NuScale

The ACRS Subcommittee on NuScale will hold a meeting on December 18, 2018, at U.S. Nuclear Regulatory Commission, Three White Flint North, 11601 Landsdown Street, Conference Rooms 1C3-1C5, North Bethesda, MD 20852.

The meeting will be open to public attendance with the exception of portions that may be closed to protect information that is proprietary pursuant to 5 U.S.C. 552b(c)(4). The agenda for the subject meeting shall be as follows:

Tuesday, December 18, 2018—1:00 p.m. Until 5:00 p.m.

The Subcommittee will review Chapters 2, "Site Characteristics and Site Parameters," and Chapter 17, "Quality Assurance and Reliability Assurance," of the safety evaluation report with open items associated with the NuScale design certification application. The Subcommittee will hear presentations by and hold discussions with the NRC staff, NuScale and other interested persons regarding this matter. The Subcommittee will gather information, analyze relevant issues and facts, and formulate proposed positions and actions, as appropriate, for deliberation by the Full Committee.

Members of the public desiring to provide oral statements and/or written comments should notify the Designated Federal Official (DFO), Michael Snodderly (Telephone 301-415-2241 or Email: Michael.Snodderly@nrc.gov) five days prior to the meeting, if possible, so that appropriate arrangements can be made. Thirty-five hard copies of each presentation or handout should be provided to the DFO thirty minutes before the meeting. In addition, one electronic copy of each presentation should be emailed to the DFO one day before the meeting. If an electronic copy cannot be provided within this timeframe, presenters should provide the DFO with a CD containing each presentation at least thirty minutes before the meeting. Electronic

recordings will be permitted only during those portions of the meeting that are open to the public. The public bridgeline number for the meeting is 866-822-3032, passcode 8272423. Detailed procedures for the conduct of and participation in ACRS meetings were published in the **Federal Register** on October 4, 2017 (82 FR 46312).

Detailed meeting agendas and meeting transcripts are available on the NRC website at <http://www.nrc.gov/reading-rm/doc-collections/acrs>. Information regarding topics to be discussed, changes to the agenda, whether the meeting has been canceled or rescheduled, and the time allotted to present oral statements can be obtained from the website cited above or by contacting the identified DFO. Moreover, in view of the possibility that the schedule for ACRS meetings may be adjusted by the Chairman as necessary to facilitate the conduct of the meeting, persons planning to attend should check with these references if such rescheduling would result in a major inconvenience.

If attending this meeting, please enter through the Three White Flint North building, 11601 Landsdown Street, North Bethesda, MD 20852. After registering with Security, please proceed to conference room 1C3-1C5, located directly behind the security desk on the first floor. You may contact Kendra Freeland (Telephone 301-415-6702 or 301-415-7998) for assistance or to be escorted to the meeting room.

Dated: December 13, 2018.

Alesha Bellinger,

Chief, Program Management, Policy Development & Analysis, Advisory Committee on Reactor Safeguards.

[FR Doc. 2018-27418 Filed 12-18-18; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-84812; File No. SR-NASDAQ-2018-079]

Self-Regulatory Organizations; The Nasdaq Stock Market LLC; Notice of Filing of Proposed Rule Change To Amend Nasdaq Rules 5705 and 5710 To Adopt a Disclosure Requirement for Certain Securities

December 13, 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 November

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

29, 2018, The Nasdaq Stock Market LLC ("Nasdaq" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I and II 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 proposes to amend Nasdaq Rules 5705 and 5710 to adopt a disclosure requirement for certain securities that seek to provide a return based on a specified multiple or inverse multiple of an underlying index or reference asset. Nasdaq is also proposing to amend Nasdaq Rules 5705 and 5710 to include certain defined terms.

The text of the proposed rule change is available on the Exchange's website at <http://nasdaq.cchwallstreet.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 aspects of such statements.

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

1. Purpose

Nasdaq rules allow the listing of securities that seek to exceed by a multiple the performance (leveraged) or exceed by a multiple the inverse of the performance (inverse) of an underlying index or reference asset. Some of these products are designed to track the daily performance of an underlying instrument and holding these products for longer than a day can result in investment returns that are significantly different than the target return. Nasdaq believes that some investors may not fully understand this risk and therefore proposes to amend Nasdaq Rules

5705(b) (Index Fund Shares) and 5710 (Securities Linked to the Performance of Indexes and Commodities (Including Currencies) to adopt an additional disclosure requirement.

Specifically, the Exchange is proposing to amend Nasdaq Rule 5705(b)(1)(B) and Nasdaq 5710(d) to provide that issuers of leveraged or inverse products that seek returns on a daily basis (“Multiple/Inverse Daily Products”) must provide additional website disclosure that highlights the daily return feature of these products including the risks associated with holding these products for longer than one day. The Exchange is also making clarifying changes to existing rule language.

Currently, Nasdaq Rule 5705(b)(1)(B)(iv), which applies to issuers of Index Fund Shares, requires that issuers make daily public website disclosure of the holdings of leveraged and inverse products.³ The Exchange proposes to amend this rule to require that issuers of Multiple/Inverse Daily Products include on the product website a statement that the product seeks returns for a single day and due to the compounding of returns, holding periods of longer than one day can result in investment returns that are significantly different than the product’s target returns. The disclosure would also direct investors to consult the prospectus for further information on the calculation of the returns and other risks associated with investing in this type of product. While issuer websites already typically contain language similar to the disclosure proposed herein, Nasdaq believes that providing example language enhances the transparency of the proposed listing standard.

Additionally, the Exchange proposes to amend Nasdaq Rule 5705(b)(1)(B) to define certain terms and clarify the rules. Nasdaq also proposes to amend the preamble of Nasdaq Rule 5710 to include a definition for “Closing Indicative Value”.

In addition, Nasdaq proposes to modify Nasdaq Rule 5710(d), which relates to Linked Securities, to include the same disclosure requirement for Multiple/Inverse Daily Products that are

Linked Securities. Further, the Exchange proposes to amend Nasdaq Rule 5710(d) to clarify that the limitations on leverage and inverse multiples are based on the Closing Indicative Value (definition as proposed herein) and measured on a daily basis, up to, and including the date of maturity or redemption, as applicable. Nasdaq believes that this more closely aligns the application of the listing standards to the proposed disclosure requirements, as well as the daily values that determine the daily performance of such products.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,⁴ in general, and furthers the objectives of Section 6(b)(5) of the Act,⁵ in particular, because it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanisms of, a free and open market and a national market system and, in general, to protect investors and the public interest.

The Exchange believes that the proposed amendments requiring additional disclosure for Multiple/Inverse Daily Products would enhance investor protection and provide investors with valuable information regarding the investment risks associated with these products. Further, the additional proposed amendments, including amending Nasdaq Rule 5710(d) to include a definition of Closing Indicative Value, will provide for additional transparency around listing standards and more closely aligns the application of such listing standards to the proposed disclosure requirements.

As such, the Exchange believes the proposed amendment is consistent with the investor protection requirement of Section 6(b)(5).

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, as amended. The proposed amendments are not intended to address competitive issues, but rather to provide additional website disclosure that highlights the daily return feature of Multiple/Inverse Daily Products, including the risks associated with holding these products for longer

than one day. The Exchange believes that this change will provide additional investor protection through enhanced transparency around the investment risk associated with Multiple/Inverse Daily Products. Nasdaq also believes that adding a definition for Closing Indicative Value to Nasdaq Rule 5710 will provide for additional clarity around listing standards and more closely align the application of such listing standards to the proposed disclosure requirements.

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

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission shall: (a) by order approve or disapprove such proposed rule change, or (b) institute proceedings to determine whether the proposed rule change should be 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 NASDAQ–2018–079 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 NASDAQ–2018–079. 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/>

³Nasdaq Rule 5705(b)(1)(B)(iv) requires: “Daily public website disclosure of portfolio holdings that will form the basis for the calculation of the net asset value by the issuer of such series, including, as applicable, the following instruments: a. The identity and number of shares held of each specific equity security; b. The identity and amount held for each specific fixed income security; c. The specific types of Financial Instruments and characteristics of such Financial Instruments; and d. Cash equivalents and the amount of cash held in the portfolio.”

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

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 NASDAQ-2018-079, and should be submitted on or before January 9, 2019.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Eduardo A. Aleman,

Deputy Secretary.

[FR Doc. 2018-27409 Filed 12-18-18; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-84820; File No. SR-IEX-2018-23]

Self-Regulatory Organizations; Investors Exchange LLC; Notice of Filing of Proposed Rule Change To Modify the Resting Price of Discretionary Peg Orders December 13, 2018.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the "Act")² and Rule 19b-4 thereunder,³ notice is hereby given that, on November 30, 2018, the Investors Exchange LLC ("IEX" or the "Exchange") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared

by the self-regulatory organization. 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

Pursuant to the provisions of Section 19(b)(1) under the Securities Exchange Act of 1934 ("Act"),⁴ and Rule 19b-4 thereunder,⁵ IEX is filing with the Commission a proposed rule change to modify the resting price of Discretionary Peg orders to be equal to the less aggressive of one (1) MPV⁶ less aggressive than the primary quote (*i.e.*, the NBB for buy orders and NBO for sell orders) or the order's limit price, rather than the primary quote.

The text of the proposed rule change is available at the Exchange's website at *www.iextrading.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 the Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization 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 self-regulatory organization 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

The purpose of this proposed rule filing is to modify the resting price of Discretionary Peg orders to be equal to the less aggressive of one (1) MPV⁷ less aggressive than the primary quote or the order's limit price, rather than the primary quote. Currently, the Exchange offers three types of pegged orders—primary peg, midpoint peg, and Discretionary Peg—each of which are non-displayed orders that upon entry into the System and while resting on the Order Book, are automatically pegged to a reference price based on the national best bid and offer ("NBBO").

As set forth in Rule 11.190(b)(10), a Discretionary Peg order is a pegged order that upon entry into the System, the price of the order is automatically adjusted to be equal to the less aggressive of the Midpoint Price⁸ or the order's limit price, if any. Furthermore, when unexecuted shares of a Discretionary Peg order are posted to the Order Book, the price of the order is automatically adjusted by the System to be equal to and ranked at the primary quote or the order's limit price, and is automatically adjusted by the System in response to changes in the NBB (NBO) for buy (sell) orders up (down) to the order's limit price, if any.

In order to meet the limit price of active orders on the Order Book, a Discretionary Peg order will exercise the least amount of price discretion necessary from the Discretionary Peg order's resting price to its discretionary price (*i.e.*, the less aggressive of the Midpoint Price or the Discretionary Peg order's limit price, if any), except during periods of quote instability as defined in Rule 11.190(g), discussed further below. When exercising price discretion, a Discretionary Peg order maintains time priority at its resting price and is prioritized behind any non-displayed interest at the discretionary price for the duration of that book processing action. If multiple Discretionary Peg orders are exercising price discretion during the same book processing action, they maintain their relative time priority at the discretionary price. In the event the NBBO becomes locked or crossed, Discretionary Peg orders resting on or posting to the Order Book are priced one (1) MPV less aggressive than the locking or crossing price.⁹

Pursuant to Rule 11.190(g), the Exchange utilizes real time relative quoting activity of certain Protected Quotations¹⁰ and a proprietary mathematical calculation (the "quote instability calculation") to assess the probability of an imminent change to the current Protected NBB to a lower price or Protected NBO to a higher price for a particular security ("quote instability factor"). When the quoting activity meets predefined criteria and the quote instability factor calculated is greater than the Exchange's defined quote instability threshold, the System treats the quote as unstable and the crumbling quote indicator ("CQI") is on at that price level for two milliseconds,

⁸ See Rule 11.160(t).

⁹ See Rule 11.190(h)(3)(C)(ii) and (D)(ii).

¹⁰ Pursuant to Rule 11.190(g), the Protected Quotations of the New York Stock Exchange, Nasdaq Stock Market, NYSE Arca, Nasdaq BX, Cboe BZX Exchange, Cboe BYX Exchange, Cboe EDGX Exchange, and Cboe EDGA Exchange.

⁶ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

⁴ 15 U.S.C. 78s(b)(1).

⁵ 17 CFR 240.19b-4.

⁶ See Rule 11.210.

⁷ See Rule 11.210.