

arguments concerning the proposed rule change, 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](mailto:rule-comments@sec.gov). Please include File Number SR-CboeBYX-2019-009 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-CboeBYX-2019-009. 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-CboeBYX-2019-009 and should be submitted on or before July 26, 2019. Rebuttal comments should be submitted by August 9, 2019.

#### **VI. Conclusion**

It is therefore ordered, pursuant to Section 19(b)(3)(C) of the Act,<sup>39</sup> that File Number SR-CboeBYX-2019-009 be and hereby is, temporarily suspended. In

addition, the Commission is instituting proceedings to determine whether the proposed rule change should be approved or disapproved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>40</sup>

**Eduardo A. Aleman,**  
Deputy Secretary.

[FR Doc. 2019-14282 Filed 7-3-19; 8:45 am]

**BILLING CODE 8011-01-P**

### **SECURITIES AND EXCHANGE COMMISSION**

**[Investment Company Act Release No. 33537]**

#### **Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940**

June 28, 2019.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of June 2019. A copy of each application may be obtained via the Commission's website by searching for the file number, or for an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090. An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail.

Hearing requests should be received by the SEC by 5:30 p.m. on July 23, 2019, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to Rule 0-5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

**ADDRESSES:** The Commission: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

**FOR FURTHER INFORMATION CONTACT:** Shawn Davis, Branch Chief, at (202) 551-6413 or Chief Counsel's Office at (202) 551-6821; SEC, Division of Investment Management, Chief

Counsel's Office, 100 F Street NE, Washington, DC 20549-8010.

#### **BlackRock Preferred Partners LLC [File No. 811-22550]**

*Summary:* Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On June 6, 2019, applicant made a final liquidating distribution to its shareholders based on net asset value. Expenses of \$4,000 incurred in connection with the liquidation were paid by applicant. Applicant also has retained \$92,815 in an illiquid security and holdback receivable for the purpose of paying outstanding liabilities.

*Filing Date:* The application was filed on June 14, 2019.

*Applicant's Address:* 100 Bellevue Parkway, Wilmington, Delaware 19809.

#### **Dividend Builder Portfolio [File No. 811-08014]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On June 8, 2018, applicant made liquidating distributions to its shareholders based on net asset value. No expenses were incurred in connection with the liquidation.

*Filing Dates:* The application was filed on March 19, 2019, and amended on June 12, 2019.

*Applicant's Address:* Two International Place, Boston, Massachusetts 02110.

#### **Growth Portfolio [File No. 811-21121]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On May 11, 2018, applicant made liquidating distributions to its shareholders based on net asset value. No expenses were incurred in connection with the liquidation.

*Filing Dates:* The application was filed on March 19, 2019, and amended on June 12, 2019.

*Applicant's Address:* Two International Place, Boston, Massachusetts 02110.

#### **Large-Cap Value Portfolio [File No. 811-08548]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On June 15, 2018, applicant made liquidating distributions to its shareholders based on net asset value. No expenses were incurred in connection with the liquidation.

*Filing Dates:* The application was filed on March 19, 2019, and amended on June 12, 2019.

*Applicant's Address:* Two International Place, Boston, Massachusetts 02110.

<sup>39</sup> 15 U.S.C. 78s(b)(3)(C).

<sup>40</sup> 17 CFR 200.30-3(a)(57) and (58).

### Nuveen Build America Bond Opportunity Fund [File No. 811-22425]

*Summary:* Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. The applicant has transferred its assets to Nuveen Taxable Municipal Income Fund, and on December 6, 2018, made a final distribution to its shareholders based on net asset value. Expenses of \$839,358 incurred in connection with the reorganization were paid by the applicant and the acquiring fund.

*Filing Date:* The application was filed on May 14, 2019.

*Applicant's Address:* 333 West Wacker Drive, Chicago, Illinois 60606.

### Templeton Global Opportunities Trust [File No. 811-05914]

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. The applicant has transferred its assets to Templeton Growth Fund, Inc., and on August 24, 2018, made a final distribution to its shareholders based on net asset value. Expenses of \$300,440.58 incurred in connection with the reorganization were paid by the applicant and its investment adviser, and the acquiring fund and its investment adviser.

*Filing Dates:* The application was filed on April 11, 2019, and amended on June 11, 2019.

*Applicant's Address:* 300 South East 2nd Street, Fort Lauderdale, Florida 33301.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

**Eduardo A. Aleman,**

*Deputy Secretary.*

[FR Doc. 2019-14287 Filed 7-3-19; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-86233; File No. SR-CboeBZX-2019-041]

### Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Suspension of and Order Instituting Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change Amending the Fee Schedule Assessed on Members To Establish a Monthly Trading Rights Fee

June 28, 2019.

#### I. Introduction

On May 2, 2019, Cboe BZX Exchange, Inc. (“BZX” or the “Exchange”) filed with the Securities and Exchange

Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change (File Number SR-CboeBZX-2019-041) to amend the BZX fee schedule to establish a monthly Trading Rights Fee to be assessed on Members.<sup>3</sup> The proposed rule change was immediately effective upon filing with the Commission pursuant to Section 19(b)(3)(A) of the Act.<sup>4</sup> The proposed rule change was published for comment in the **Federal Register** on May 16, 2019.<sup>5</sup> The Commission has received no comment letters on the proposal. Under Section 19(b)(3)(C) of the Act,<sup>6</sup> the Commission is hereby: (i) Temporarily suspending the proposed rule change; and (ii) instituting proceedings to determine whether to approve or disapprove the proposed rule change.

#### II. Description of the Proposed Rule Change

The Exchange proposes to amend the Membership Fees section of the BZX fee schedule to establish a monthly Trading Rights Fee, which would be assessed on Members that trade more than a specified volume in U.S. equities.<sup>7</sup> Specifically, the Exchange proposes to charge Members a Trading Rights Fee of \$500 per month for the ability to trade on the Exchange. A Member would not be charged the monthly Trading Rights Fee if it meets one of the following exceptions: (1) The Member has a monthly ADV<sup>8</sup> of less than 100,000 shares, or (2) at least 90% of the Member's orders submitted to the Exchange per month are retail orders.<sup>9</sup> The proposed Trading Rights Fee also would not be charged to new Members

for the first three months of their membership.<sup>10</sup>

#### III. Suspension of the Proposed Rule Change

Pursuant to Section 19(b)(3)(C) of the Act,<sup>11</sup> at any time within 60 days of the date of filing of a proposed rule change pursuant to Section 19(b)(1) of the Act,<sup>12</sup> the Commission summarily may temporarily suspend the change in the rules of a self-regulatory organization (“SRO”) 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. As discussed below, the Commission believes a temporary suspension of the proposed rule change is necessary and appropriate to allow for additional analysis of the proposed rule change's consistency with the Act and the rules thereunder.

The Exchange asserts that the proposed Trading Rights Fee “is reasonable because it will assist in funding the overall regulation and maintenance of the Exchange.”<sup>13</sup> The Exchange also asserts that the proposed Trading Rights Fee is reasonable because the “cost of this membership fee is generally less than the analogous membership fees of other markets.”<sup>14</sup> The Exchange states that it believes the proposed Trading Rights Fee is equitable and not unfairly discriminatory because it will apply equally to all Members that do not meet the requirements of the exceptions.<sup>15</sup>

In regard to the proposed exceptions pursuant to which Members would not be charged the Trading Rights Fee, the Exchange states that it believes that both exceptions are reasonable. Specifically, the Exchange states that the proposed exception for Members that trade less than a monthly ADV of 100,000 shares is reasonable because it would allow such smaller Members to continue to trade at a lower cost.<sup>16</sup> In addition, the Exchange states the exception is reasonable because such firms consume fewer regulatory resources.<sup>17</sup>

<sup>10</sup> For any month in which a firm is approved for Membership with the Exchange, the monthly Trading Rights Fee would be pro-rated in accordance with the date on which Membership is approved. Notice, *supra* note 5, at 22190.

<sup>11</sup> 15 U.S.C. 78s(b)(3)(C).

<sup>12</sup> 15 U.S.C. 78s(b)(1).

<sup>13</sup> See Notice, *supra* note 5, at 22190.

<sup>14</sup> See *id.* The Exchange notes, for example, that the Exchange's proposed Trading Rights Fee of \$500 a month is “substantially lower” than the monthly \$1,250 monthly Trading Rights Fee that Nasdaq assesses on its members. *Id.*

<sup>15</sup> See *id.* at 22191.

<sup>16</sup> See *id.* at 22190.

<sup>17</sup> See *id.*

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> The Commission notes that the Exchange initially filed the proposed rule change on April 29, 2019 (SR-CboeBZX-2019-036). On May 2, 2019, the Exchange withdrew that filing and submitted the present proposal (SR-CboeBZX-2019-041).

<sup>4</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>5</sup> See Securities Exchange Act Release No. 85840 (May 10, 2019), 84 FR 22190 (“Notice”).

<sup>6</sup> 15 U.S.C. 78s(b)(3)(C).

<sup>7</sup> See Notice, *supra* note 5, at 22190. The Commission notes that the Exchange's affiliates, Cboe BYX Exchange, Inc., Cboe EDGA Exchange, Inc., and Cboe EDGX Exchange, Inc., each also filed a proposed rule change to amend their fee schedules to establish a monthly Trading Rights Fee to be assessed on Members: CboeBYX-2019-009, CboeEDGA-2019-011, and CboeEDGX-2019-029, respectively.

<sup>8</sup> “ADV” means average daily volume calculated as the number of shares added or removed, combined, per day. ADV is calculated on a monthly basis. See Notice, *supra* note 5, at 22190 n.4.

<sup>9</sup> See Notice, *supra* note 5, at 22190.