

and federal securities laws applicable to trading on the Exchange.

(4) Prior to the commencement of trading, the Exchange will inform its Equity Trading Permit Holders in an Information Bulletin of the special characteristics and risks associated with trading the Shares. Specifically, the Information Bulletin will discuss the following: (a) the procedures for purchases and redemptions of Shares in creation unit aggregations (and that Shares are not individually redeemable); (b) NYSE Arca Equities Rule 9.2(a), which imposes a duty of due diligence on its Equity Trading Permit Holders to learn the essential facts relating to every customer prior to trading the Shares; (c) the risks involved in trading the Shares during the Opening and Late Trading Sessions when an updated Portfolio Indicative Value will not be calculated or publicly disseminated; (d) how information regarding the Portfolio Indicative Value is disseminated; (e) the requirement that Equity Trading Permit Holders deliver a prospectus to investors purchasing newly issued Shares prior to or concurrently with the confirmation of a transaction; and (f) trading information.

(5) For initial and continued listing, the Funds will be in compliance with Rule 10A-3 under the Exchange Act,<sup>29</sup> as provided by NYSE Arca Equities Rule 5.3.

(6) Each Fund's investments, including derivatives, will be consistent with its respective investment objective.

(7) A Fund may hold up to an aggregate amount of 15% of its net assets in illiquid investments (calculated at the time of investment).

(8) A minimum of 100,000 Shares for each Fund will be outstanding at the commencement of trading on the Exchange.

This approval order is based on all of the Exchange's representations, including those set forth above and in the Notice, and the Exchange's description of the Funds.

For the foregoing reasons, the Commission finds that the proposed rule change, as modified by Amendment No. 1 thereto, is consistent with Section 6(b)(5) of the Act<sup>30</sup> and the rules and regulations thereunder applicable to a national securities exchange.

#### IV. Solicitation of Comments on Amendment No. 1

Interested persons are invited to submit written data, views, and arguments concerning the foregoing,

including whether Amendment No. 1 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-NYSEArca-2013-144 on the subject line.

##### Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, Station Place, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-NYSEArca-2013-144. 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; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

All submissions should refer to File Number SR-NYSEArca-2013-144 and should be submitted on or before May 9, 2014.

#### V. Accelerated Approval of Proposed Rule Change As Modified by Amendment No. 1

The Commission finds good cause to approve the proposed rule change, as modified by Amendment No. 1, prior to the thirtieth day after the date of publication of notice in the **Federal Register**. The proposed Amendment

supplements the proposed rule change by expanding the amount of disclosure regarding the Funds' holdings. The Commission believes that this additional information will benefit market participants. Accordingly, the Commission finds good cause, pursuant to Section 19(b)(2) of the Act,<sup>31</sup> to approve the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

#### VI. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,<sup>32</sup> that the proposed rule change (SR-NYSEArca-2013-144), as modified by Amendment No. 1 thereto, be, and it hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>33</sup>

Jill M. Peterson,  
Assistant Secretary.

[FR Doc. 2014-08791 Filed 4-17-14; 8:45 am]

BILLING CODE 8011-01-P

#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-71941; File No. SR-BATS-2014-011]

#### Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Related to Fees for Use of BATS Exchange, Inc.

April 14, 2014.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on April 1, 2014, BATS Exchange, Inc. (the "Exchange" or "BATS") 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 Exchange. The Exchange has designated the proposed rule change as one establishing or changing a member due, fee, or other charge imposed by the Exchange under Section 19(b)(3)(A)(ii) of the Act<sup>3</sup> and Rule 19b-4(f)(2) thereunder,<sup>4</sup> which renders the proposed rule change effective upon filing with the Commission. The Commission is publishing this notice to solicit

<sup>31</sup> 15 U.S.C. 78s(b)(2).

<sup>32</sup> 15 U.S.C. 78s(b)(2).

<sup>33</sup> 17 CFR 200.30-3(a)(12).

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

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

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

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

<sup>29</sup> 17 CFR 240.10A-3.

<sup>30</sup> 15 U.S.C. 78f(b)(5).

comments on the proposed rule change from interested persons.

### I. Self-Regulatory Organization's Statement of the Terms of the Substance of the Proposed Rule Change

The Exchange filed a proposal to amend the fee schedule applicable to Members<sup>5</sup> and non-members of the Exchange pursuant to BATS Rules 15.1(a) and (c). Changes to the fee schedule pursuant to this proposal are effective upon filing.

The text of the proposed rule change is available at the Exchange's Web site at <http://www.batstrading.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 parts of such statements.

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

##### 1. Purpose

The Exchange proposes to modify its fee schedule applicable to use of the Exchange effective April 1, 2014, in order to modify the fees applicable to executions occurring through certain routing strategies at the Exchange's affiliate, BATS Y-Exchange, Inc. ("BYX").

BYX currently provides a base rebate of \$0.0001 per share when removing liquidity. To create a direct pass through of the applicable economics of executions at BYX through the Destination Specific,<sup>6</sup> TRIM (including TRIM2 and TRIM3),<sup>7</sup> and SLIM<sup>8</sup> routing strategies, the Exchange proposes to increase the rebate to \$0.0016 per share for orders routed through such strategies and executed on BYX. The proposed change represents a pass through of the rate BATS Trading, Inc., the Exchange's

affiliated routing broker-dealer, is provided for routing orders that remove liquidity from BYX. The proposed change is in response to BYX's April 2014 fee change where BYX increased its rebate from \$0.0001 per share to \$0.0016 per share for orders in securities priced at or above \$1.00.<sup>9</sup> Accordingly, when BATS Trading, Inc. routes to and removes liquidity on BYX, it will now receive a standard rebate of \$0.0016 per share.<sup>10</sup> The Exchange is not proposing any other changes to its routing fees at this time.

##### 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6 of the Act.<sup>11</sup> Specifically, the Exchange believes that the proposed rule change is consistent with Section 6(b)(4) of the Act,<sup>12</sup> in that it provides for the equitable allocation of reasonable dues, fees and other charges among members and other persons using any facility or system which the Exchange operates or controls. The Exchange notes that it operates in a highly competitive market in which market participants can readily direct order flow to competing venues if they deem fee levels at a particular venue to be excessive.

The Exchange believes that the proposed changes to the Exchange's rebate for TRIM (including TRIM2 and TRIM3), SLIM and Destination Specific Orders executed on BYX are equitably allocated, fair and reasonable, and non-discriminatory in that they are equally applicable to all Members and are designed to mirror the rebate applicable to the execution if such routed orders were executed directly by the Member at BYX.

#### B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. Because the market for order execution is extremely competitive, Members may readily opt to disfavor the Exchange's routing services if they believe that

alternatives offer them better value. For orders routed through the Exchange and executed at BYX through the TRIM (including TRIM2 and TRIM3), SLIM and Destination Specific Order strategies, the proposed fee change is designed to equal the rebate that a Member would have received if such routed orders would have been executed directly by a Member at BYX. As stated above, the Exchange notes that it operates in a highly competitive market in which market participants can readily direct order flow to competing venues if the deem fee structures to be unreasonable or excessive.

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

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

### 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) of the Act<sup>13</sup> and paragraph (f) of Rule 19b-4 thereunder.<sup>14</sup> 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.

### 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](mailto:rule-comments@sec.gov). Please include File Number SR-BATS-2014-011 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-BATS-2014-011. This file number should be included on the

<sup>5</sup> A Member is any registered broker or dealer that has been admitted to membership in the Exchange.

<sup>6</sup> As defined in BATS Rule 11.9(c)(12).

<sup>7</sup> As defined in BATS Rule 11.13(a)(3)(G).

<sup>8</sup> As defined in BATS Rule 11.13(a)(3)(H).

<sup>9</sup> See the BYX Fee Schedule available at [http://www.batstrading.com/resources/regulation/rule\\_book/BYX\\_Fee\\_Schedule.pdf](http://www.batstrading.com/resources/regulation/rule_book/BYX_Fee_Schedule.pdf).

<sup>10</sup> The Exchange notes that to the extent DE Route does or does not achieve any volume tiered rebates on BYX, its rebate for Flag BY will not change.

<sup>11</sup> 15 U.S.C. 78f.

<sup>12</sup> 15 U.S.C. 78f(b)(4).

<sup>13</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>14</sup> 17 CFR 240.19b-4(f).

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 such filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-BATS-2014-011 and should be submitted on or before May 9, 2014.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>15</sup>

**Jill M. Peterson,**

*Assistant Secretary.*

[FR Doc. 2014-08822 Filed 4-17-14; 8:45 am]

**BILLING CODE 8011-01-P**

---

## SMALL BUSINESS ADMINISTRATION

### Data Collection Available for Public Comments

**ACTION:** 60-Day notice and request for comments.

**SUMMARY:** The Small Business Administration (SBA) intends to request approval, from the Office of Management and Budget (OMB) for the collection of information described below. The Paperwork Reduction Act (PRA) of 1995, 44 U.S.C. Chapter 35 requires federal agencies to publish a notice in the **Federal Register** concerning each proposed collection of information before submission to OMB, and to allow 60 days for public comment in response to the notice. This notice complies with that requirement.

**DATES:** Submit comments on or before June 17, 2014.

**ADDRESSES:** Send all comments to Edith Butler, Procurement Analyst, Office of Government Contracting, Small Business Administration, 409 3rd Street, 8th Floor, Washington, DC 20416.

**FOR FURTHER INFORMATION CONTACT:** Edith Butler, Procurement Analyst, 202-619-0422, [edith.butler@sba.gov](mailto:edith.butler@sba.gov), or Curtis B. Rich, Management Analyst, 202-205-7030, [curtis.rich@sba.gov](mailto:curtis.rich@sba.gov).

**SUPPLEMENTARY INFORMATION:** A small business determined to be non-responsible for award of a specific prime Government contract by a Government contracting office has the right to appeal that decision through the Small Business Administration (SBA). The information contained on this form, as well as, other information developed by SBA, is used in determining whether the decision by the Contracting Officer should be overturned.

*Solicitation of Public Comments:* SBA is requesting comments on (a) Whether the collection of information is necessary for the agency to properly perform its functions; (b) whether the burden estimates are accurate; (c) whether there are ways to minimize the burden, including through the use of automated techniques or other forms of information technology; and (d) whether there are ways to enhance the quality, utility, and clarity of the information.

**Summary of Information Collection:**  
(1) *Title:* Small Business Administration Application for Certificate of Competency.

*Description of Respondents:* Small Businesses.

*Form Number:* SBA Form 1531.

*Total Estimated Annual Responses:* 300.

*Total Estimated Annual Hour Burden:* 2,400.

**Curtis B. Rich,**

*Management Analyst.*

[FR Doc. 2014-08896 Filed 4-17-14; 8:45 am]

**BILLING CODE 8025-01-P**

---

## SMALL BUSINESS ADMINISTRATION

### Data Collection Available for Public Comments

**ACTION:** 60-Day notice and request for comments.

**SUMMARY:** The Small Business Administration (SBA) intends to request approval, from the Office of Management and Budget (OMB) for the collection of information described below. The Paperwork Reduction Act (PRA) of 1995, 44 U.S.C Chapter 35

requires federal agencies to publish a notice in the **Federal Register** concerning each proposed collection of information before submission to OMB, and to allow 60 days for public comment in response to the notice. This notice complies with that requirement.

**DATES:** Submit comments on or before June 17, 2014.

**ADDRESSES:** Send all comments to Dianna Seaborn, Chief, 7(a) Policy and Program Branch, Office of Financial Assistance, Small Business Administration, 409 3rd Street, 8th Floor, Washington, DC 20416.

**FOR FURTHER INFORMATION CONTACT:** Dianna Seaborn, Chief, 7(a) Policy and Programs Branch 202-205-3645, [Dianna.seaborn@sba.gov](mailto:Dianna.seaborn@sba.gov), or Curtis B. Rich, Management Analyst, 202-205-7030, [curtis.rich@sba.gov](mailto:curtis.rich@sba.gov).

**SUPPLEMENTARY INFORMATION:** For SBA Financial assistance programs, information regarding the assets and liabilities of certain owners, officers and guarantors of the small business applicant benefiting from such assistance is used when analyzing the applicant's repayment abilities or creditworthiness. The information is also collected from applicants and participants in SBA's 8a/BD program to determine whether they meet the economic disadvantage requirements of the program.

*Solicitation of Public Comments:* SBA is requesting comments on (a) Whether the collection of information is necessary for the agency to properly perform its functions; (b) whether the burden estimates are accurate; (c) whether there are ways to minimize the burden, including through the use of automated techniques or other forms of information technology; and (d) whether there are ways to enhance the quality, utility, and clarity of the information.

**Summary of Information Collection:**  
(1) *Title:* Personal Financial Statement

*Description of Respondents:* 7(a) loan program, 504 loan program, disaster, and 8(a) BD program.

*Form Number:* SBA Form 413

*Total Estimated Annual Responses:* 44,588

*Total Estimated Annual Hour Burden:* 66,882

**Curtis B. Rich,**

*Management Analyst.*

[FR Doc. 2014-08891 Filed 4-17-14; 8:45 am]

**BILLING CODE 8025-01-P**

<sup>15</sup> 17 CFR 200.30-3(a)(12).