

impose any burden on competition while providing certainty of treatment and execution of trading interest on the Exchange to market participants during periods of extraordinary volatility in NMS stock while in compliance with the limit up-limit down and trading pause requirements specified in the Plan.

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

No written comments were solicited or received with respect to the proposed rule change.

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

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act²⁷ and Rule 19b-4(f)(6) thereunder.²⁸ Because the proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6)(iii) thereunder.

At any time within 60 days of the filing of such 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 under Section 19(b)(2)(B) of the Act²⁹ to determine whether the proposed rule change 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 No. SR-NYSE-2013-09 on the subject line.

Paper Comments

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

All submissions should refer to File No. SR-NYSE-2013-09. 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 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 No. SR-NYSE-2013-09 and should be submitted on or before March 7, 2013.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁰

Kevin M. O'Neill,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-68882; File No. SR-ICC-2012-23]

Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change To Add Rules Related to the Clearing of iTraxx Europe Index CDS

February 8, 2013.

On December 6, 2012, ICE Clear Credit LLC ("ICC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change SR-ICC-2012-23 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder.² The proposed rule change was published for comment in the **Federal Register** on December 26, 2012.³ The Commission did not receive comments on the proposal.

Section 19(b)(2) of the Act⁴ provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day from the publication of notice of filing of this proposed rule change is February 9, 2013. The Commission is extending this 45-day time period.

The proposed rule change relates to ICC's adoption of rules to permit the clearing of iTraxx Europe credit default swap indices. The proposed rule change is novel because no clearing agency located in the United States currently provides clearing services for these products. As a result, and in order to provide the Commission with sufficient time to consider the proposed rule change, the Commission finds it is appropriate to designate a longer period within which to take action on the proposed rule change.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates March 26, 2013, as the date

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 34-68481 (December 19, 2012), 77 FR 76109 (December 26, 2012).

⁴ 15 U.S.C. 78s(b)(2).

⁵ 15 U.S.C. 78s(b)(2).

²⁷ 15 U.S.C. 78s(b)(3)(A)(iii).

²⁸ 17 CFR 240.19b-4(f)(6).

²⁹ 15 U.S.C. 78s(b)(2)(B).

³⁰ 17 CFR 200.30-3(a)(12).

by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-ICC-2012-23).

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

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2013-03391 Filed 2-13-13; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-68887; File No. SR-CBOE-2013-017]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the Fees Schedule

February 8, 2013.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on February 1, 2013, Chicago Board Options Exchange, Incorporated (the "Exchange" or "CBOE") 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 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 the Substance of the Proposed Rule Change

The Exchange is proposing to amend the Fees Schedule. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx>), at the Exchange's Office of the Secretary, and at the Commission.

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 Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend its Fees Schedule. Specifically, the Exchange proposes to amend its Volume Incentive Program ("VIP"), through which the Exchange credits each Trading Permit Holder ("TPH") the per contract amount resulting from each public customer ("C" origin code) order transmitted by that TPH which is executed electronically on the Exchange in all multiply-listed option classes (excluding Qualified Contingent Cross ("QCC") trades and executions related to contracts that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 6.80), provided the TPH meets certain volume thresholds in a month. The proposed changes are to take effect on February 1, 2013.

First, the Exchange proposes to change the different fee tier thresholds in the VIP. Currently, qualification for the different fee rates at different tiers in the VIP is based on a TPH's percentage of national customer volume in multiply-listed options monthly. The current qualification tiers are set to, in ascending order, 0 through 0.75%,³ above 0.75% through 2.25%, above 2.25% through 3.50%, above 3.50% through 5.00%, and above 5.00%. The purpose of the change is to eliminate the fifth qualification tier and adjust the threshold percentages for tier one through tier four. The Exchange is proposing to amend the tiers to be, in ascending order, 0 through 0.75%, above 0.75% through 2.00%, above 2.00% through 2.75%, and above 2.75%. Lowering the upper thresholds in the second and third tiers, along with the corresponding lower thresholds in the third and fourth tiers, allows for a greater number of participants to achieve a higher payment in the VIP Program.

The Exchange also proposes to change the amounts of the credits in the tiers of the VIP. The credit in the second tier will be increased from \$0.07 per contract to \$0.10 per contract, the credit

in the third tier will be decreased from \$0.12 per contract to \$0.11 per contract, and the credit in the fourth tier will decrease from \$0.18 to \$0.14 per contract. Going forward, the relative volume thresholds and credit amounts will be as follows:

Percentage thresholds of national customer volume in multiply-listed options classes (monthly)	Per contract credit
0%-0.75%	\$0.00
Above 0.75%-2.00%	0.10
Above 2.00%-2.75%	0.11
Above 2.75	0.14

The purpose of increasing the credit in the second tier and decreasing the credits in the third and fourth tiers is to rationalize the opportunity to receive a credit under the VIP across a broader set of participants. Lowering the credit in the third and fourth tiers allows the Exchange to make up for lowering the thresholds in tier two through tier four.

Next, the Exchange is proposing to eliminate the VIP credit of \$0.10 per contract at every tier in VIP. Currently this \$0.10 credit is given at every tier, including the \$0.00 tier, on each leg, for customer, complex multiply-listed options contracts, when executed electronically against a non-public customer origin. The Exchange is proposing to eliminate this additional credit. Eliminating this credit allows the Exchange to make up for threshold and credit adjustments as proposed above.

Finally, the Exchange is proposing to add to the notes on the VIP table. The Exchange is proposing to amend the section of the "Notes" on the VIP table to state that the VIP payment will be calculated from the first executed contract at the applicable threshold per contract credit. Stated in a different way, VIP payments will be made at the highest achieved tier for each contract executed in that month. Under the current VIP, VIP payments are made for the number of applicable contracts executed in each tier. For example, if TPH Firm XYZ executes 2.50% of the total national customer volume in the month of April, XYZ would receive a \$0.00 credit for the contracts at 0.75% of the market and below, a credit of \$0.10⁴ for the contracts above 0.75% through 2.00% of the market, and \$0.11 for each contract above 2.00% of the market through the total 2.50% of the market. In the proposed VIP Program, XYZ will receive a credit of \$0.11 for each contract executed in the month of

⁶ 17 CFR 200.30-3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Each tier is based on the percentage of total national customer volume in multiply-listed options monthly.

⁴ For sake of the example, credit amounts being applied are the proposed credit changes as mentioned above.