

report that information to the Commission upon request.<sup>3</sup> In addition, certain registered broker-dealers are required to adopt procedures to monitor their customers for activity that would trigger the identification requirements of the rule.

The respondents to the collection of information are large traders. Each new large trader respondent files one response, which takes approximately 20 hours to complete. The average internal cost of compliance per response is \$5,177, calculated as follows: (3 hours of compliance manager time at \$283 per hour) + (7 hours of legal time at \$334 per hour) + (10 hours of paralegal time at \$199 per hour) = \$5,177.

Additionally, on average, each large trader respondent (including new respondents) files 2 responses per year, which take approximately 6 hours to complete. The average internal cost of compliance per response is \$1,632, calculated as follows: (2 hours of compliance manager time at \$283 per hour) + (2 hours of legal time at \$334 per hour) + (2 hours of paralegal time at \$199 per hour) = \$1,632.

Each registered broker-dealer's monitoring requirement takes approximately 15 hours per year. The average internal cost of compliance is \$5,010, calculated as follows: 15 hours of legal time at \$334 per hour = \$5010. The Commission estimates that it may send 100 requests specifically seeking large trader data per year to each registered broker-dealer subject to the rule, and it would take each registered broker-dealer 2 hours to comply with each request. Accordingly, the annual reporting hour burden for a broker-dealer is estimated to be 200 burden hours (100 requests x 2 burden hours/request = 200 burden hours). The average internal cost of compliance per response is \$398, calculated as follows: 2 hours of paralegal time at \$199 per hour = \$398.

Compliance with Rule 13h-1 is mandatory. The information collection under proposed Rule 13h-1 is considered confidential subject to the limited exceptions provided by the Freedom of Information Act.<sup>4</sup>

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the

Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information under the PRA unless it displays a currently valid OMB control number.

Please direct your written comments to: Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549, or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: September 5, 2014.

**Kevin M. O'Neill,**  
*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73003; File No. SR-BATS-2014-026]

### Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Designation of a Longer Period for Commission Action on a Proposed Rule Change To List and Trade Shares of Certain Funds of the Alpha Architect ETF Trust

September 5, 2014.

On July 3, 2014, BATS Exchange, Inc. ("Exchange" or "BATS") 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 to list and trade shares of certain funds of the Alpha Architect ETF Trust. The proposed rule change was published for comment in the *Federal Register* on July 23, 2014.<sup>3</sup> On August 15, 2014, the Exchange filed Amendment No. 1 to the proposed rule change, which amended and replaced the proposal in its entirety. On August 26, 2014, the Exchange filed

Amendment No. 2 to the proposed rule change, which again amended and replaced the proposal in its entirety. No comments on the proposal have been received.

Section 19(b)(2) of the Act<sup>4</sup> 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 Commission is extending this 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change, as modified by Amendment No. 2. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> designates October 21, 2014, as the date by which the Commission shall either approve or disapprove or institute proceedings to determine whether to disapprove the proposed rule change (File No. SR-BATS-2014-026).

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

**Kevin M. O'Neill,**  
*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73010; File No. SR-NYSEARCA-2014-94]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Its Fees for Non-Display Use of NYSE Arca Options Market Data

September 5, 2014.

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> notice is hereby given that, on August 25, 2014, NYSE Arca, Inc. ("Exchange" or "NYSE Arca") filed with the

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> *Id.*

<sup>6</sup> 17 CFR 200.30-3(a)(57).

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

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

<sup>3</sup> The Commission, pursuant to Rule 17a-25 (17 CFR 240.17a-25), currently collects transaction data from registered broker-dealers through the Electronic Blue Sheets ("EBS") system to support its regulatory and enforcement activities. The large trader framework added two new fields, the time of the trade and the identity of the trader, to the EBS system.

<sup>4</sup> See 5 U.S.C. 552 and 15 U.S.C. 78m(h)(7).

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

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

<sup>3</sup> See Securities Exchange Act Release No. 72636 (July 17, 2014), 79 FR 42852.