

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

The Exchange believes the proposal is consistent with Section 6(b)(8) of the Act<sup>6</sup> in that it does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is not designed to address any aspect of competition, but would provide authority for the Exchange to directly share risk settings with Clearing Members regarding the Members with whom the Clearing Member has executed a letter of guarantee so the Clearing Member can better monitor and manage the potential risks assumed by the Members, thereby providing them with greater control and flexibility over setting their own risk tolerance and exposure. The proposed rule change does not pose an undue burden on non-Clearing Members because, unlike Clearing Members, non-Clearing Members do not guarantee the execution of the Member transactions on the Exchange. The proposed rule change is structured to offer the same enhancement to all Clearing Members, regardless of size, and would not impose a competitive burden on any participant.

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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

The Exchange believes that the foregoing proposed rule change may take effect upon filing with the Commission pursuant to Section 19(b)(3)(A)<sup>7</sup> of the Act and Rule 19b-4(f)(6) thereunder<sup>8</sup> because the foregoing 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 for 30 days after its filing date, or such shorter time as the Commission may designate.

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: (i) Necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule 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](mailto:rule-comments@sec.gov). Please include File Number SR-ISEGemini 2015-08 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-ISEGemini-2015-08. 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 offices 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-

ISEGemini-2015-08, and should be submitted on or before April 28, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Brent J. Fields,**

Secretary.

[FR Doc. 2015-07849 Filed 4-6-15; 8:45 am]

BILLING CODE CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-74627; File No. SR-Phlx-2015-30]

### Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Section (a)(iv) of Rule 703, Financial Responsibility and Reporting

April 1, 2015.

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 March 23, 2015, NASDAQ OMX PHLX LLC ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III, below, which Items have been substantially 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 section (a)(iv) of Rule 703, Financial Responsibility and Reporting, as described below.<sup>3</sup>

The text of the proposed rule change is below. Proposed new language is in italics; proposed deletions are in brackets.

\* \* \* \* \*

Rule 703. Financial Responsibility and Reporting

- (a) Financial Responsibility Standards.—  
Each member organization effecting securities transactions shall comply with the capital requirements set forth below:
- (i) each member organization subject to SEC

<sup>9</sup> 17 CFR 200.30-3(a)(12).

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

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

<sup>3</sup> A Registered Options Trader or ROT is a regular member or a foreign currency options participant of the Exchange located on the trading floor who has received permission from the Exchange to trade in options for his own account. See Exchange Rule 1014(b)(i).

<sup>6</sup> 15 U.S.C. 78f(b)(8).

<sup>7</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>8</sup> 17 CFR 240.19b-4(f)(6).

- rule 15c3-1 shall at all times comply with said rule and the notification provisions of SEC rule 17a-11;
- (ii) each member organization exempt from SEC rule 15c3-1 shall, at the time of its admission to the Exchange, have a minimum of \$25,000 in net liquid assets;
- (iii) each member organization or foreign currency options participant organization exempt from SEC Rule 15c3-1 and whose principal business is as a registered options trader on the Exchange, shall, subject to subparagraph (iv) below, at all times maintain a minimum of \$25,000 in net liquid assets;
- (iv) each member organization referred to in paragraph (iii) above shall at all times maintain positive net liquid assets and, in its clearing account(s), positive equity, provided that said organization has filed with the Exchange a letter of guarantee issued on its behalf by a clearing member organization of this Exchange which is also a clearing member of the Options Clearing Corporation. In said letter the clearing member organization guarantees the financial responsibilities of said organization for all transactions and balances carried and cleared in the clearing account(s). [Such guarantee shall remain in effect until the Exchange receives from the clearing member organization written notice of its intent to cancel its guarantee. Written notice of such cancellation received by the Exchange at least one-half hour before the normal opening of trading shall take effect on the day of receipt; written notice received less than one-half hour before the opening of trading shall take effect on the opening of the business day following Exchange receipt.] *Such letter of guarantee filed with the Exchange shall remain in effect until a written notice of revocation has been filed with the Exchange by the clearing member organization. A revocation shall in no way relieve a clearing member organization of responsibility for transactions guaranteed prior to the effective date of such revocation.*

(v)-(viii) No change.

(b)-(f) No change.

\* \* \* \* \* Commentary No change.

\* \* \* \* \*

## 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 II.A., II.B., and II.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 the proposed rule change is to modernize the Exchange's rules regarding the termination of letters of guarantee provided by clearing member organizations which guarantee the financial responsibilities of non-clearing member organizations. The proposal would permit clearing member organizations to terminate letters of guarantee which guarantee the financial responsibilities of non-clearing member organizations on an intraday basis. The amendment would conform this aspect of Rule 703 to the Letter of Guarantee termination provisions of the NASDAQ Options Market ("NOM") and NASDAQ OMX BX, Inc. ("BX") rules.<sup>4</sup>

Currently, Rule 703(a)(iv) provides that a clearing member guarantee remains in effect until the Exchange receives from the clearing member organization written notice of its intent to cancel its guarantee. It further provides that written notice of such cancellation received by the Exchange at least one-half hour before the normal opening of trading shall take effect on the day of receipt, except that written notice received less than one-half hour before the opening of trading shall take effect only on the opening of the business day following Exchange receipt. Consequently, a guaranteeing clearing member organization concerned about its guaranteed member organization's credit is unable to terminate its guarantee on an intraday basis.

The proposed amendment to Rule 703(a)(iv) would enable the guaranteeing clearing member organization to terminate the guarantee during the trading day, avoiding financial responsibility for trades that would otherwise have occurred during the rest of the day for which the guaranteeing member would, under the current rule, remain financially responsible. As stated above, the change would conform the Phlx rule to the

<sup>4</sup> Chapter VII, Section 8(c) of the BX Rules provides in relevant part that "[a] Letter of Guarantee filed with BX Regulation shall remain in effect until a written notice of revocation has been filed with BX Regulation by the Guarantor Clearing Participant." Chapter VII, Section 8(c) of the NOM rules is nearly identical, stating that "[a] Letter of Guarantee filed with Nasdaq Regulation shall remain in effect until a written notice of revocation has been filed with Nasdaq Regulation by the Guarantor Clearing Participant." The BX and NOM rules also state, like the Phlx proposal, that a revocation shall in no way relieve the issuer of responsibility for transactions guaranteed prior to the effective date of such revocation.

NOM and BX rules which permit revocation of a Letter of Guarantee to take effect upon filing of a written notice of revocation, which permits termination to become effective without waiting until the next trading day. The Exchange will terminate the registered options trader's access to trading as soon as it processes the withdrawn guarantee. Clearing member organizations will therefore be able to react more quickly under the amended rule to any potential rapid deterioration in the guaranteed entity's condition.

#### 2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act<sup>5</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act<sup>6</sup> in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest, by permitting clearing member organizations to revoke letters of guarantee effective upon filing written notice of revocation with the Exchange. The proposal should encourage additional clearing member organizations to consider issuing letters of guarantee, knowing they may revoke the guarantee more quickly upon an adverse change in the guaranteed entity's circumstances than is currently permitted under Rule 703(a)(iv).

### 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 because the proposed change would apply to all issuers of clearing member guarantees equally and because it would also apply equally to all guaranteed entities whose guarantees are revoked under Rule 703(a)(iv).

### 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

Because the foregoing proposed rule change does not: (i) Significantly affect

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

<sup>6</sup> See 15 U.S.C. 78f(b)(5).

the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act<sup>7</sup> and subparagraph (f)(6) of Rule 19b-4 thereunder.<sup>8</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: (i) Necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule 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](mailto:rule-comments@sec.gov). Please include File Number SR-Phlx-2015-30 on the subject line.

##### Paper Comments

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090. All submissions should refer to File Number SR-Phlx-2015-30. 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-Phlx-2015-30 and should be submitted on or before April 28, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Brent J. Fields,**  
Secretary.

[FR Doc. 2015-07882 Filed 4-6-15; 8:45 am]

**BILLING CODE CODE 8011-01-P**

#### SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #14241 and #14242]

##### Hawaii Disaster Number HI-00035

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Amendment 1.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the State of Hawaii (FEMA-4201-DR), dated 03/04/2015.

*Incident:* Pu u O o Volcanic Eruption and Lava Flow.

*Incident Period:* 09/04/2014 through 03/25/2015.

*Effective Date:* 03/25/2015.

*Physical Loan Application Deadline Date:* 05/04/2015.

*Economic Injury (EIDL) Loan Application Deadline Date:* 12/04/2015.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A Escobar, Office of Disaster Assistance, U.S. Small Business Administration,

409 3rd Street SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** The notice of the President's major disaster declaration for Private Non-Profit organizations in the State of Hawaii, dated 03/04/2015, is hereby amended to establish the incident period for this disaster as beginning 09/04/2014 and continuing through 03/25/2015. All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

**James E. Rivera,**  
Associate Administrator for Disaster Assistance.

[FR Doc. 2015-07890 Filed 4-6-15; 8:45 am]

**BILLING CODE CODE 8025-01-P**

#### SOCIAL SECURITY ADMINISTRATION

[Docket No: SSA-2015-0015]

##### Agency Information Collection Activities: Proposed Request and Comment Request

The Social Security Administration (SSA) publishes a list of information collection packages requiring clearance by the Office of Management and Budget (OMB) in compliance with Public Law 104-13, the Paperwork Reduction Act of 1995, effective October 1, 1995. This notice includes revisions of OMB-approved information collections.

SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility, and clarity; and ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Mail, email, or fax your comments and recommendations on the information collection(s) to the OMB Desk Officer and SSA Reports Clearance Officer at the following addresses or fax numbers. (OMB)

Office of Management and Budget, Attn: Desk Officer for SSA, Fax: 202-395-6974, Email address: [OIRA\\_Submission@omb.eop.gov](mailto:OIRA_Submission@omb.eop.gov) (SSA), Social Security Administration, OLCA, Attn: Reports Clearance Director, 3100 West High Rise, 6401 Security Blvd., Baltimore, MD 21235, Fax: 410-966-2830, Email address: [OR.Reports.Clearance@ssa.gov](mailto:OR.Reports.Clearance@ssa.gov).

Or you may submit your comments online through [www.regulations.gov](http://www.regulations.gov), referencing Docket ID Number [SSA-2015-0015].

<sup>7</sup> See 15 U.S.C. 78s(b)(3)(a)(ii).

<sup>8</sup> See 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

<sup>9</sup> See 17 CFR 200.30-3(a)(12).