

employed for away market routing consistent with the Market Access Rule. The Exchange believes that the changes to conform the text of Rule 6.14B (pertaining to options order routing to other exchanges will simplify the Rules and make it easier to administer having consistent provisions across both markets. Finally, the Exchange believes that the miscellaneous, non-substantive changes to Rule 6.20 will simplify and update the rules, and make them easier to read.

#### *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 that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange does not believe that the proposed rule change will impose any burden on intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act because the proposed rule change is technical in nature in that is designed to reiterate existing requirements under the Market Access Rule, which will provide clarity on the process employed for away market routing and make the Market Access Rule easier to administer consistently across markets. The Exchange's other proposal to make other miscellaneous, non-substantive changes to Rule 6.20 will simplify and update the Rules, and make them easier to read. For these reasons, the Exchange does not believe that the proposed rule change will impose any burden on intermarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange also notes that another exchange, EDGA Exchange, Inc. ("EDGA"), has substantially similar provisions in its rules.<sup>10</sup> To the extent that the proposed rule change may make CBOE a more attractive venue for market participants on other exchanges, such market participants may elect to become CBOE market participants.

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

The Exchange 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**

Because the foregoing proposed rule change does not:

A. significantly affect the protection of investors or the public interest;  
B. impose any significant burden on competition; and

C. 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) of the Act<sup>11</sup> and Rule 19b-4(f)(6)<sup>12</sup> thereunder. 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. If the Commission takes such action, the Commission will institute proceedings 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](mailto:rule-comments@sec.gov). Please include File Number SR-CBOE-2015-053 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-CBOE-2015-053*. 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

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

<sup>12</sup> 17 CFR 240.19b-4(f)(6). As required under Rule 19b-4(f)(6)(iii), the Exchange provided the Commission with written notice of its intent to file the proposed rule change, along with a brief description and the text of 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.

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-CBOE-2015-053 and should be submitted on or before July 1, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>13</sup>

**Robert W. Errett,**  
*Deputy Secretary.*

[FR Doc. 2015-14136 Filed 6-9-15; 8:45 am]

**BILLING CODE 8011-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-75105; File No. SR-NYSE-2015-16]

### **Self-Regulatory Organizations; New York Stock Exchange LLC; Order Approving Proposed Rule Change To Amend the Seventh Amended and Restated Operating Agreement of the New York Stock Exchange LLC**

June 4, 2015.

#### **I. Introduction**

On April 6, 2015, the New York Stock Exchange LLC (the "Exchange" or "NYSE") filed with the Securities and Exchange Commission (the "Commission"), pursuant to section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (the "Act"),<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> a proposed rule change to amend the Seventh Amended and Restated Operating Agreement (the "Operating Agreement") of the Exchange. The proposed rule change was published for comment in the

<sup>13</sup> 17 CFR 200.30-3(a)(12).

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

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.

<sup>10</sup> See EDGA Rule 11.11(i).

**Federal Register** on April 24, 2015.<sup>4</sup> The Commission received no comment letters on the proposed rule change. This order approves the proposed rule change.

## II. Description of the Proposal

NYSE proposed to amend the Exchange's Operating Agreement to remove the requirement that the independent directors that make up the majority of the board of directors of the Exchange ("Board") also be directors of Intercontinental Exchange, Inc. ("ICE"), the Exchange's parent company. Currently, section 2.03(a)(i) of the Operating Agreement, which governs the Board's composition, provides that a majority of the Exchange's directors shall be U.S. persons who are members of the board of directors of ICE and who satisfy the Exchange's Company Director Independence Policy. Each such director is defined as an "ICE Independent Director" in section 2.03(a)(i)(1) of the Operating Agreement. The Exchange proposed to amend section 2.03(a)(i) to remove the requirement that the independent directors, making up the majority of the Board, also be directors of ICE, by amending the definition of "ICE Independent Director" to remove the reference to ICE, and to make conforming changes in both subparagraphs (i) and (ii) of section 2.03(a).

The Exchange represented that, even upon approval of this modification to its Operating Agreement, a majority of the directors of the Board would continue to satisfy the Company Director Independence Policy.<sup>5</sup> The Exchange also noted that it believes that eliminating the requirement that the independent directors of the Exchange also be directors of ICE will allow the Exchange to broaden the pool of potential Board members, resulting in a more diversified Board membership while still ensuring the directors' independence.<sup>6</sup> The Exchange further represented that eliminating the requirement that the independent directors of the Exchange also be directors of ICE will result in the Exchange's Board composition requirements being more consistent with its affiliate, NYSE Arca, Inc., which does not require any of its directors to be directors of ICE.<sup>7</sup>

## III. Discussion and Commission Findings

After review, the Commission finds that the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>8</sup> In particular, the Commission finds that the proposed rule change is consistent with section 6(b)(1) of the Act,<sup>9</sup> which requires an exchange to be so organized and have the capacity to carry out the purposes of the Act and to comply and to enforce compliance by its members and persons associated with its members with the Act. The Commission also finds that the proposed rule change is consistent with section 6(b)(5) of the Act,<sup>10</sup> which requires that the rules of the exchange be designed, among other things, to prevent fraudulent and manipulative acts and practices, 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.

The Commission notes that, while the proposal removes the requirement that the independent directors who make up the majority of the Board also be ICE directors, it does not alter the requirement under the Operating Agreement that a majority of the Board must satisfy the Exchange's Company Director Independence Policy.<sup>11</sup> Thus, the majority of directors on the Exchange's Board must still qualify as independent directors under the Exchange's Company Director Independence Policy. Moreover, removing the requirement that the independent directors on the Exchange's Board also be directors of ICE may result in a more diversified Board composition as candidates for membership on the Board who qualify as independent under the Company Director Independence Policy need not be limited to those candidates who also serve on the board of directors of ICE.

## IV. Conclusion

*It is therefore ordered*, pursuant to section 19(b)(2) of the Act, that the proposed rule change (SR-NYSE-2015-16) is approved.

<sup>8</sup> In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>9</sup> 15 U.S.C. 78(b)(1).

<sup>10</sup> 15 U.S.C. 78(b)(5).

<sup>11</sup> See Securities Exchange Act Release No. 67564 (August 1, 2012), 77 FR 47151 (August 7, 2012) (SR-NYSE-2012-17) (approving, among other things, the Exchange's Company Director Independence Policy).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>12</sup>

**Robert W. Errett,**  
*Deputy Secretary.*

[FR Doc. 2015-14132 Filed 6-9-15; 8:45 am]

**BILLING CODE 8011-01-P**

## DEPARTMENT OF STATE

[Public Notice: 9168]

### Determination by the Secretary of State Relating to Iran Sanctions

This notice is to inform the public that the Secretary of State determined on May 20, 2015, pursuant to Section 1245(d)(4)(D) of the National Defense Authorization Act for Fiscal Year 2012 (NDAA), (Pub. L. 112-81), as amended, that as of May 20, 2015, the following countries, Malaysia and Singapore, have maintained their crude oil purchases from Iran at zero over the preceding 180-day period.

Dated: June 3, 2015.

**Amos Hochstein,**

*Special Envoy and Coordinator for International Energy Affairs, U.S. Department of State.*

[FR Doc. 2015-14195 Filed 6-9-15; 8:45 am]

**BILLING CODE 4710-09-P**

## DEPARTMENT OF STATE

[Public Notice: 9167]

### Culturally Significant Objects Imported for Exhibition Determinations: "Out of the Box: The Rise of Sneaker Culture" Exhibition

**SUMMARY:** Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236-3 of August 28, 2000 (and, as appropriate, Delegation of Authority No. 257 of April 15, 2003), I hereby determine that the objects to be included in the exhibition "Out of the Box: The Rise of Sneaker Culture," imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with the foreign owners or custodians. I also determine that the exhibition or display of the exhibit objects at The

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

<sup>4</sup> See Securities Exchange Act Release No. 74766 (April 20, 2015), 80 FR 23057 ("Notice").

<sup>5</sup> See Notice, 80 FR at 23057.

<sup>6</sup> *Id.*

<sup>7</sup> *Id.*