

Exchange-only) Appendix B data required under the Plan. Therefore, the Commission hereby waives the 30-day operative delay and designates the proposed rule change to be operative on February 28, 2017.<sup>20</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. 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 proposal 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 No. SR-BatsEDGA-2017-05 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 No. SR-BatsEDGA-2017-05. 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

<sup>20</sup> For purposes only of waiving the operative delay for this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

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 will also 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-BatsEDGA-2017-05 and should be submitted on or before April 6, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>21</sup>

**Eduardo A. Aleman,**

*Assistant Secretary.*

[FR Doc. 2017-05222 Filed 3-15-17; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

*Upon Written Request Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE., Washington, DC 20549-2736.

*Extension:* Form 6-K, OMB Control No. 3235-0116, SEC File No. 270-107.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Form 6-K (17 CFR 249.306) is a disclosure document under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) that must be filed by a foreign private issuer to report material information promptly after the occurrence of specified or other important corporate events that are disclosed in the foreign private issuer's home country. The purpose of Form 6-K is to ensure that U.S. investors have access to the same information that foreign investors do when making investment decisions. Form 6-K takes approximately 8.7 hours per response and is filed by approximately 20,974

issuers annually. We estimate that 75% of the 8.7 hours per response (6.525 hours) is prepared by the issuer for a total annual reporting burden of 136,855 hours (6.525 hours per response × 20,974 responses).

*Written comments are invited on:* (a) Whether this collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden imposed by the 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 unless it displays a currently valid control number.

Please direct your written comment to Pamela Dyson, 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: March 13, 2017.

**Eduardo A. Aleman,**

*Assistant Secretary.*

[FR Doc. 2017-05270 Filed 3-15-17; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80217; File No. SR-NASDAQ-2017-021]

### Self-Regulatory Organizations; NASDAQ Stock Market, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Chapter X, Section 7(a) of the Exchange's Options Rules

March 10, 2017.

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 6, 2017, NASDAQ Stock Market, LLC (the "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule

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

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

<sup>21</sup> 17 CFR 200.30-3(a)(12).

change as described in Items I and II 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 Substance of the Proposed Rule Change**

The Exchange proposes to amend Chapter X, Section 7(a) of the Exchange's Rules applicable to the NASDAQ Options Market, LLC ("NOM"), as described in further detail below.

The text of the proposed rule change is available on the Exchange's Web site at <http://nasdaq.cchwallstreet.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 aspects of such statements.

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

##### **1. Purpose**

The purpose of the proposed rule change is to amend Chapter X, Section 7(a) of the Exchange's rules (the "Rules") applicable to NOM, which sets forth NOM's minor rule violation penalties and in particular, penalties for violating Chapter III, Section 7 of the Rules pertaining to position limits, so that these penalties are consistent with those of NOM's sister exchange, the International Securities Exchange, LLC ("ISE"), as well as other competing options exchanges.

Chapter III, Section 7 of the Exchange's Rules imposes position limits for Options Participants in certain circumstances. Meanwhile, Chapter X, Section 7(a) of the Rules assesses fines for minor rule violations, including position limits violations, as follows.

First, for violations occurring in customer accounts, Section 7(a)(i) assesses fines based upon the

cumulative number of violations that occur over the course of a two year rolling period. For the first six violations that occur during any such period, an Option Participant will either be issued a letter of caution (to the extent that the violations are up to five percent in excess of applicable limits) or assessed \$1 per contract (to the extent that the violations are more than five percent in excess of applicable limits). For the seventh through twelfth violations that occur during any such period, the fine is \$1 per contract over the limit, regardless of the extent of the violations. Finally, for the thirteenth or any additional violations that occur during any such period, the fine increases to \$5 per contract over the limit. Notwithstanding the above, the Rule provides that the minimum fine that the Exchange shall assess is \$100.

Second, for violations that occur in the accounts of Options Participants (*i.e.*, proprietary accounts and accounts of other Options Participants), Section 7(a)(ii) again assesses fines based upon the cumulative number of violations that occur over the course of a two year rolling period. For the first three violations that occur in any such period, an Option Participant will either be assessed a letter of caution (to the extent that the violations are up to five percent in excess of applicable limits) or \$1 per contract (to the extent that the violations are more than five percent in excess of applicable limits). For the fourth through the sixth violations that occur during any such period, the fine is \$1 per contract over the limit, regardless of the extent of the violations. Finally, for the seventh or any additional violations that occur during any such period, the fine increases to \$5 per contract over the limit. Notwithstanding the above, the Rule provides that the minimum fine that the Exchange shall assess is \$100.

The Exchange proposes to replace NOM's schedule of fines for position limit violations to mirror the schedule of fines that ISE and other exchanges apply to such violations. The ISE schedule of position limits fines set forth in ISE Rule 1614(d)(1) is simpler and, in certain instances, more stringent than the NOM schedule of fines. It provides that for any cumulative violations of the ISE position limits rule<sup>3</sup> that occur during any rolling two year period, ISE assesses a fine of \$500

<sup>3</sup> ISE Rule 1614(d)(1) counts as a single violation, provided that such a violation is inadvertent: (i) A 1 trade date overage; (ii) a consecutive string of trade date overage violations where the position does not change or where a steady reduction in the overage occurs; or (iii) a consecutive string of trade date overage violations resulting from other mitigating circumstances.

for the first offense, \$1,000 for the second offense, \$2,500 for the third offense, and \$5,000 for the fourth and each subsequent offense. The ISE rule is identical to that which several other exchanges employ.<sup>4</sup> The proposed rule change conforms the fine schedule of NOM to that of ISE.

##### **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 prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanisms of a free and open market and a national market system and, in general, to protect investors and the public interest.

The Exchange believes that its proposed Rule change will be more effective than the existing Rule in preventing manipulative acts and practices and protecting investors because under the proposed Rule, the Exchange will immediately impose a fine upon an Options Participant that violates its position limits, and it will do so regardless of the extent of the violation, as opposed to only imposing a fine (rather than a caution letter) after the first six violations or to the extent that a violation exceeds 5 percent of the applicable limits.

Moreover, the proposed Rule change promotes fairness and consistency in the marketplace by harmonizing penalties across exchanges for the same conduct. As noted above, the proposed schedule of fines would be identical to the schedules of fines that ISE, BATS BZX, and C2 Options Exchange presently employ, and similar to that which NYSE Arca employs.

#### *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. The proposal will adopt the same schedule of fines as exists at other exchanges and it will apply the same schedule of fines to all Options Participants.

<sup>4</sup> See BATS BZX Exchange, Inc. Rule 25.3(a); C2 Options Exchange Rule Chapter 17 (incorporating by reference CBOE Rule 17.50(g)(1)); *see also* NYSE Arca, Inc. Rule 10.12(k)(i)(21) (imposing fines of \$1,000, \$2,500, and \$5,000 for the first, second, and third violations, respectively while omitting corresponding verbiage that defines the nature of a single violation subject to a fine).

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

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

*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**

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>7</sup> and Rule 19b-4(f)(6) thereunder.<sup>8</sup> 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.

A proposed rule change filed under Rule 19b-4(f)(6) under the Act<sup>9</sup> normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),<sup>10</sup> the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may become operative upon filing. The Exchange has stated that it is requesting this waiver so that it may implement the proposed rule change at the earliest point in time possible. The Exchange further stated that the proposed rule change promotes the protection of investors and the public interest by imposing more immediate and significant sanctions for violations of Exchange rules.

The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest. The Commission notes that the proposal harmonizes the Exchange's schedule of fines with respect to position limit violations with fines currently imposed by other exchanges, and thus does not raise any new or novel issues. For this reason, the Commission hereby waives the 30-day operative delay requirement

and designates the proposed rule change as operative upon filing.<sup>11</sup>

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)<sup>12</sup> of the Act 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-NASDAQ-2017-021 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-NASDAQ-2017-021. 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 Number SR-NASDAQ-2017-021, and should be submitted on or before April 6, 2017.

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

**Eduardo A. Aleman,**  
*Assistant Secretary.*

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BILLING CODE 8011-01-P

**SECURITIES AND EXCHANGE COMMISSION**

**Proposed Collection; Comment Request**

*Upon Written Request Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE., Washington, DC 20549-2736.

*Extension:*

Schedule TO, OMB Control No. 3235-0515, SEC File No. 270-456

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Schedule TO (17 CFR 240.14d-100) must be filed by a reporting company that makes a tender offer for its own securities. Also, persons other than the reporting company making a tender offer for equity securities registered under Section 12 of the Exchange Act (15 U.S.C. 78l) (which offer, if consummated, would cause that person to own over 5% of that class of the securities) must file Schedule TO. The purpose of Schedule TO is to improve communications between public companies and investors before companies file registration statements involving tender offer statements. Schedule TO takes approximately 43.5

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

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

<sup>9</sup> *Id.*

<sup>10</sup> 17 CFR 240.19b-4(f)(6)(iii).

<sup>11</sup> For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>12</sup> 15 U.S.C. 78s(b)(2)(B).

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