

Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: *Shagufta Ahmed@omb.eop.gov*; and (ii) Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F St NE., Washington, DC 20549 or send an email to: *PRA_Mailbox@sec.gov*. Comments must be submitted to OMB within 30 days of this notice.

Dated: July 17, 2017.

Eduardo A. Aleman,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-203, OMB Control No. 3235-0195]

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:

Rule 17Ab2-1, Form CA-1.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 ("PRA") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information provided for Rule 17Ab2-1 (17 CFR 240.17Ab2-1) and Form CA-1: Registration of Clearing Agencies (17 CFR 249b.200) under the Securities Exchange Act of 1934 ("Exchange Act") (15 U.S.C. 78a *et seq.*). The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB") for extension and approval.

Rule 17Ab2-1 and Form CA-1 require clearing agencies to register with the Commission and to meet certain requirements with regard to, among other things, the clearing agency's organization, capacities, and rules. The information is collected from the clearing agency upon the initial application for registration on Form CA-1. Thereafter, information is collected by amendment to the initial Form CA-1 when changes in circumstances that render certain information on Form CA-1 inaccurate, misleading, or incomplete necessitate modification of the information previously provided to the Commission.

The Commission uses the information disclosed on Form CA-1 to (i)

determine whether an applicant meets the standards for registration set forth in Section 17A of the Exchange Act, (ii) enforce compliance with the Exchange Act's registration requirement, and (iii) provide information about specific registered clearing agencies for compliance and investigatory purposes. Without Rule 17Ab2-1, the Commission could not perform these duties as statutorily required.

The Commission staff estimates that the average Form CA-1 requires approximately 130 hours to complete and submit for approval. This burden is composed primarily of a one-time reporting burden that reflects the applicant's staff time (*i.e.* internal labor costs) to prepare and submit the Form to the Commission. This estimate includes the burden associated with filing amendments to Form CA-1, which is required when certain information contained in an applicant's or registrant's Form CA-1 becomes inaccurate, misleading, or incomplete. (The time burden related to preparing and submitting an amendment widely varies depending on the nature of the information that needs to be updated.) The Commission staff estimates that compliance staff work at applicant or registrant clearing agencies to comply with Rule 17Ab2-1 and complete Form CA-1 will result in an internal cost of compliance, at an estimated hourly wage of \$283, of \$36,790 per year per clearing agency (130 hours × \$283 per hour = \$36,790 per year). Therefore, the aggregate annual internal cost of compliance for the approximately one clearing agency each year to comply with Rule 17Ab2-1 is also \$36,790. The external costs associated with work on Form CA-1 include fees charged by outside lawyers and accountants to assist the applicant or registrant collect and prepare the information sought by the form (though such consultations are not required by the Commission) and are estimated to be approximately a total amount of \$19,029 (\$19,029 times one registrant per year).

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 to be 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: 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*.

Eduardo A. Aleman,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81153; File No. SR-BOX-2017-24]

Self-Regulatory Organizations; BOX Options Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the BOX Fee Schedule

July 17, 2017.

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 July 6, 2017, BOX Options Exchange LLC (the "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Exchange filed the proposed rule change pursuant to Section 19(b)(3)(A)(ii) of the Act,³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposal effective upon filing with the Commission. 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 filing with the Securities and Exchange Commission ("Commission") a proposed rule change to amend the Fee Schedule. The text of the proposed rule change is available from the principal office of the Exchange, at the Commission's Public

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

Reference Room and also on the Exchange's Internet Web site at <http://boxexchange.com>.

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 the Fee Schedule for trading on BOX to adopt transactions fees for Qualified Contingent Cross ("QCC") transactions. A QCC Order is an originating order (Agency Order) to buy or sell at least 1,000 standard option contracts, or 10,000 mini-option contracts, that is identified as being part of a qualified contingent trade, coupled with a contra side order to buy or sell an equal number of contracts. The Exchange is proposing to establish fees for QCC Orders to coincide with the launch of QCC Orders on the Exchange beginning July 10, 2017.⁵

The Exchange proposes to establish a transaction fee for all Public Customer QCC Orders of \$0.00 per contract side. Further, the Exchange proposes to establish a transaction fee for all non-Public Customer (Professional Customers, Broker Dealers and Market Makers) QCC Orders of \$0.20 per contract side.⁶ In addition, the Exchange is proposing to adopt a \$0.15 per contract rebate that will be applied to the Agency Order⁷ where at least one party to the QCC transaction is a Non-Public Customer. The rebate will be paid to the Participant that entered the order into the BOX system. However, no rebates will be paid for QCC transactions in which both the Agency

Order and the contra-side orders are Public Customers.

Additionally, the Exchange proposes to state explicitly in the Fee Schedule that a QCC transaction must be comprised of an originating order to buy or sell at least 1,000 contracts or 10,000 mini-option contracts,⁸ coupled with a contra-side order or orders totaling an equal number of contracts as the originating order.⁹ The Exchange notes that with regard to order entry, the first order submitted into the BOX system is marked as the Agency Order and the second order received by the BOX system is marked as the contra side order.

Lastly, the Exchange proposes to specify that QCC Orders will be exempt from the Liquidity Fees and Credits outlined in Section II of the BOX Fee Schedule.

The purpose of these changes is to incentivize the sending of QCC Orders to the Exchange. The Exchange notes that other competing exchanges similarly provide fees and rebates on QCC Orders.¹⁰

2. Statutory Basis

The Exchange believes that the proposal is consistent with the requirements of Section 6(b) of the Act, in general, and Section 6(b)(4) and 6(b)(5) of the Act,¹¹ in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among BOX Participants and other persons using its facilities and does not unfairly discriminate between customers, issuers, brokers or dealers.

The Exchange believes the proposed transaction fees for QCC Orders are reasonable and in line with the amount assessed at other Exchanges for similar transactions.¹² Additionally, the same proposed fee would be charged to all non-Public Customer QCC Orders. The Exchange believes that charging Professional Customers and Broker Dealers and Market Makers more than Public Customers for QCC Orders is reasonable, equitable and not unfairly discriminatory. The securities markets

generally, and BOX in particular, have historically aimed to improve markets for investors and develop various features within the market structure for Public Customer benefit. The Exchange believes that charging no fees to Public Customers in QCC transactions is reasonable and, ultimately, will benefit all Participants trading on the Exchange by attracting Public Customer order flow.

The Exchange believes the proposed rebate for the originating side of a QCC transaction is reasonable, as other competing exchanges also provide a rebate on the originating side of a QCC order. Additionally, the proposed rebate amount is in line with the rebates offered at other competing exchanges.¹³ The Exchange believes the proposed rebate is equitable and not unfairly discriminatory because it potentially applies to all Participants that enter the originating order (except for when both the agency order and contra-side orders are Public Customers) and because it is intended to incentivize the sending of more QCC Orders to the Exchange. The Exchange believes it is reasonable, equitable and not unfairly discriminatory to not provide a rebate for the originating order for QCC transactions when both the originating order and contra side orders are from Public Customers, since Public Customers are already incentivized by having no transaction fee for QCC Orders.

The Exchange believes that exempting QCC Orders from Section II (Liquidity Fees and Credits) is reasonable, equitable and not unfairly discriminatory. The Exchange's Liquidity Fees and Credits are intended to attract order flow to the Exchange by offering incentives to all market participants to submit orders to the Exchange and the Exchange believes that the proposed QCC fee structure will provide appropriate incentives to encourage Participants to submit QCC Orders to the Exchange. The Exchange believes that exempting QCC Orders from liquidity fees and credits is reasonable compared to similar fees and credits offered by another exchange.¹⁴ The Exchange believes that exempting QCC Orders from liquidity fees and credits is not unfairly discriminatory as the exemption from the liquidity fees and credits applies equally to all Participants on the Exchange.

⁵ See Securities Exchange Act Release No. 80661 (May 11, 2017), 82 FR 22682 (May 17, 2017) (Notice of Filing and Immediate Effectiveness SR-BOX-2017-14).

⁶ The Exchange notes that all QCC Orders will count toward Participant tier volume calculations.

⁷ For QCC transactions, an Agency Order is the originating order to buy or sell at least 1,000 contracts or 10,000 mini-contracts.

⁸ The Exchange notes that mini-options are not currently traded on BOX and are therefore not present in the BOX Fee Schedule.

⁹ See BOX Rule 7110(c)(6).

¹⁰ See Chicago Board Options Exchange ("CBOE"), Fees Schedule, "QCC Rate Table," Page 5; Miami International Securities Exchange LLC ("MIAX"), Fee Schedule, Section 1(a)(vi).

¹¹ 15 U.S.C. 78f(b)(4) and (5).

¹² See CBOE Fee Schedule. CBOE charges non-Public Customers \$0.17 per contract and does not charge Public Customers. See also MIAX Fee Schedule. MIAX charges Non-Priority Customers \$0.15 per contract and does not charge Priority Customers. (Priority Customers on MIAX are the equivalent to Public Customers on BOX).

¹³ CBOE and MIAX offer a \$0.10 per contract credit or rebate paid on the initiating side of the QCC transaction.

¹⁴ CBOE does not apply Taker fees and Maker rebates to QCC orders. See CBOE Fee Schedule Footnote 44.

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 Exchange believes this proposal will not cause unnecessary burden on intermarket competition because the proposed changes will actually enhance the competitiveness of the Exchange relative to other exchanges which offer comparable fees and rebates for QCC transactions. To the extent that the proposed changes make the Exchange a more attractive marketplace for market participants at other exchanges, such market participants are welcome to become market participants on the Exchange.

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 foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Exchange Act¹⁵ and Rule 19b-4(f)(2) thereunder,¹⁶ because it establishes or changes a due, or fee.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend the rule change if it appears to the Commission that the action is necessary or appropriate in the public interest, for the protection of investors, or would otherwise further 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. Please include File Number SR-BOX-2017-24 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-BOX-2017-24. 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-BOX-2017-24, and should be submitted on or before August 11, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁷

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2017-15321 Filed 7-20-17; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81155; File No. SR-NYSEArca-2016-176]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proceedings To Determine Whether To Approve or Disapprove a Proposed Rule Change Relating to the Listing and Trading of Shares of the EtherIndex Ether Trust Under NYSE Arca Equities Rule 8.201

July 17, 2017.

On December 30, 2016, NYSE Arca, Inc. filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade shares of the EtherIndex Ether Trust under NYSE Arca Equities Rule 8.201. The proposed rule change was published for comment in the **Federal Register** on January 23, 2017.³

On February 23, 2017, pursuant to Section 19(b)(2) of the Act,⁴ the Commission designated a longer period within which to approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether to disapprove the proposed rule change.⁵ On April 21, 2017, the Commission instituted proceedings to determine whether to approve or disapprove the proposed rule change.⁶ The Commission has received nine comments on the proposed rule change.⁷

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 79792 (Jan. 13, 2017), 82 FR 7891.

⁴ 15 U.S.C. 78s(b)(2).

⁵ See Securities Exchange Act Release No. 80094, 82 FR 12268 (Mar. 1, 2017).

⁶ See Securities Exchange Act Release No. 80501, 82 FR 19397 (Apr. 27, 2017). Specifically, the Commission instituted proceedings to allow for additional analysis of the proposed rule change's consistency with Section 6(b)(5) of the Act, which requires, among other things, that the rules of a national securities exchange be "designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade," and "to protect investors and the public interest." See *id.* at 19397.

⁷ See Letters from Andrew Quentson (Apr. 26, 2017); Charles K. Massey, III, Venture Private Equity Investment (Apr. 26, 2017); Anita Desai (Apr. 29, 2017); Luc Jean (May 3, 2017); Tisho P. (May 10, 2017); Kevin McSheehan (May 14, 2017); Bruce Granger (May 16, 2017); Bruce Granger (May 16, 2017); and Alen Lee (May 18, 2017). All comments on the proposed rule change are available on the Commission's Web site at: <https://www.sec.gov/comments/sr-nysearca-2016-176/nysearca2016176.htm>.

¹⁵ 15 U.S.C. 78s(b)(3)(A)(ii).

¹⁶ 17 CFR 240.19b-4(f)(2).

¹⁷ 17 CFR 200.30-3(a)(12).