

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 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-BatsEDGX-2017-35 and should be submitted on or before September 27, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>65</sup>

**Eduardo A. Aleman,**

*Assistant Secretary.*

[FR Doc. 2017-18797 Filed 9-5-17; 8:45 am]

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## 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 N-PX, SEC File No. 270-524, OMB Control No. 3235-0582.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) ("Paperwork Reduction Act"), the Securities and Exchange Commission (the "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 ("OMB") for extension and approval.

Rule 30b1-4 (17 CFR 270.30b1-4) under the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) requires every registered management investment company, other than a small business investment company registered on Form N-5 ("funds"), to file a report on Form N-PX not later than August 31

of each year. Funds use Form N-PX to file annual reports with the Commission containing their complete proxy voting record for the most recent twelve-month period ended June 30.

The Commission estimates that there are approximately 2,376 funds registered with the Commission, representing approximately 11,818 fund portfolios that are required to file Form N-PX reports. The 11,818 portfolios are comprised of approximately 7,111 portfolios holding equity securities, 3,249 portfolios holding no equity securities, and 1,458 portfolios holding fund securities (*i.e.*, fund of funds).<sup>1</sup> The currently approved burden of Form N-PX for portfolios holding equity securities is 7.2 hours per response, the current burden estimate for funds holding no equity securities is 0.17 hours (10 minutes) per response, and the current burden estimate for fund of funds is 1 hour per response. Therefore, the number of aggregate burden hours, when calculated using the current number of portfolios, is approximately 53,210 hours.<sup>2</sup> We continue to believe that these estimates for Form N-PX's current burden are appropriate. Based on the Commission's estimate of 53,210 burden hours and an estimated wage rate of approximately \$345 per hour,<sup>3</sup> the total cost to reporting persons of the hour burden for filing Form N-PX is approximately \$18.44 million.<sup>4</sup>

The estimated cost burden of Form N-PX is \$1,000 in external costs per portfolio holding equity securities that is paid to third-party service providers. External costs for portfolios holding no equity securities have previously been

<sup>1</sup> The estimate of 2,376 funds is based on the number of management investment companies currently registered with the Commission. The Commission staff estimates that there are approximately 6,385 portfolios that invest primarily in equity securities, 726 "hybrid" or bond portfolios that may hold some equity securities, 2,831 bond portfolios that hold no equity securities, and 418 money market fund portfolios, and 1,458 fund of funds, for a total of 11,818 portfolios required to file Form N-PX reports. The staff has based its portfolio estimates on a number of publications. See Investment Company Institute, Trends in Mutual Fund Investing (April 2017); Investment Company Institute, Closed-End Fund Assets and Net Issuance (First Quarter 2017); Investment Company Institute, ETF Assets and Net Issuance (April 2017).

<sup>2</sup> (7,111 portfolios that hold equity securities × 7.2 hours per year) + (3,249 portfolios holding no equity securities × 0.17 hours per year) + (1,458 portfolios holding fund securities × 1 hour per year) = 53,210 hours.

<sup>3</sup> The hourly wage figure for a compliance attorney is from the Securities Industry and Financial Markets Association's Management & Professional Salaries in the Securities Industry 2013, modified by Commission staff to account for an 1800-hour work-year and inflation and multiplied by 5.35 to account for bonuses, firm size, employee benefits and overhead.

<sup>4</sup> 53,210 hours × \$345 per hour = \$18,357,288.

estimated to be zero because portfolios holding no equity securities generally have no proxy votes to report and therefore do not require third-party service providers to assist with proxy voting and preparing reports on Form N-PX. The estimated cost burden of Form N-PX for fund of funds is estimated to be \$100 per portfolio because fund of funds generally either have no proxy votes to report; or if proxy votes are reported, they are generally limited in the number of securities and the number of voting matters relative to portfolios holding equity securities. Therefore, the aggregate cost burden, when calculated using the current number of portfolios, is approximately \$7.3 million in external costs.<sup>5</sup> We continue to believe that these estimates for Form N-PX's current cost burden are appropriate.

Estimates of average burden hours and costs are made solely for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the costs of Commission rules and forms. Compliance with the collection of information requirements of Form N-PX is mandatory. Responses to the collection of information will not be kept confidential. 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 OMB control number.

Written comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burden of 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.

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](mailto:PRA_Mailbox@sec.gov).

<sup>5</sup> (7,111 portfolios holding equity securities × \$1,000 per year) + (3,249 portfolios holding no equity securities × \$0 per year) + (1,458 fund of funds × \$100) = \$7,256,800.

<sup>65</sup> 17 CFR 200.30-3(a)(12).

Dated: August 31, 2017.

Eduardo A. Aleman,  
Assistant Secretary.

[FR Doc. 2017-18858 Filed 9-5-17; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81499; File Nos. SR-BatsBZX-2017-37; SR-BatsEDGX-2017-23; SR-BOX-2017-17; SR-C2-2017-018; SR-CBOE-2017-041; SR-FINRA-2017-013; SR-ISE-2017-46; SR-IEX-2017-18; SR-MIAX-2017-20; SR-PEARL-2017-23; SR-NASDAQ-2017-055; SR-BX-2017-027; SR-Phlx-2017-43; SR-NYSE-2017-23; SR-NYSEArca-2017-57; SR-NYSEArca-2017-59; SR-NYSEMKT-2017-29; SR-NYSEMKT-2017-30]

**Self-Regulatory Organizations; Bats BZX Exchange, Inc.; Bats EDGX Exchange, Inc.; BOX Options Exchange LLC; C2 Options Exchange, Incorporated; Chicago Board Options Exchange, Incorporated; Financial Industry Regulatory Authority, Inc.; International Securities Exchange, LLC; Investors Exchange LLC; Miami International Securities Exchange LLC; MIAX PEARL, LLC; The NASDAQ Stock Market LLC; NASDAQ BX, Inc.; NASDAQ PHLX LLC; New York Stock Exchange LLC; NYSE Arca, Inc.; NYSE MKT LLC; Notice of Filing of Amendment No. 1 by Bats BZX Exchange, Inc.; Bats EDGX Exchange, Inc.; BOX Options Exchange LLC; C2 Options Exchange, Incorporated; Chicago Board Options Exchange, Incorporated; Financial Industry Regulatory Authority, Inc.; Investors Exchange LLC; New York Stock Exchange LLC; NYSE Arca, Inc.; NYSE MKT LLC, of Amendment Nos. 1 and 2 by International Securities Exchange, LLC; The NASDAQ Stock Market LLC; NASDAQ BX, Inc.; and NASDAQ PHLX LLC, of Amendment No. 2 by MIAX PEARL, LLC, and of Amendment No. 3 by Miami International Securities Exchange LLC; Order Instituting Proceedings To Determine Whether To Approve or Disapprove the Proposed Rule Changes, as Modified by Amendments Thereto, To Eliminate Requirements That Will Be Duplicative of CAT**

August 30, 2017.

### I. Introduction

On May 15, 2017, Bats BZX Exchange, Inc. (“Bats BZX”); Bats EDGX Exchange, Inc. (“Bats EDGX”); BOX Options Exchange LLC (“BOX”); C2 Options Exchange, Incorporated (“C2”); Chicago Board Options Exchange, Incorporated (“CBOE”); Financial Industry

Regulatory Authority, Inc. (“FINRA”); International Securities Exchange, LLC (“ISE”); Investors Exchange LLC (“IEX”); Miami International Securities Exchange LLC (“MIAX”); MIAX PEARL, LLC (“PEARL”); NYSE Arca, Inc. (“NYSE Arca”); and NYSE MKT LLC (“NYSE MKT”) (n/k/a NYSE American LLC)<sup>1</sup> filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> proposed rule changes to eliminate or modify certain rules that require the collection or reporting of information that is duplicative of the information that will be collected by the Consolidated Audit Trail (“CAT”) established pursuant to the National Market System Plan contemplated by Rule 613 of Regulation NMS.<sup>4</sup> On May 22, 2017, the New York Stock Exchange LLC (“NYSE”) filed with the Commission a proposed rule change for the same purpose, and each of NYSE Arca<sup>5</sup> and NYSE MKT filed an additional proposed rule change for the same purpose. On May 26, 2017, the NASDAQ Stock Market LLC (“NASDAQ”) and NASDAQ PHLX LLC (“Phlx”) filed with the Commission proposed rule changes for the same purpose.<sup>6</sup> On May 30, 2017, NASDAQ BX, Inc. (“BX”) filed with the Commission a proposed rule change for the same purpose.<sup>7</sup> In this notice and order, all of these proposed rule changes are referred to collectively as the “Systems Retirement Proposals.” Bats BZX, Bats EDGX, BOX, BX, C2, CBOE, ISE, IEX, MIAX, PEARL, NASDAQ, NYSE, NYSE Arca, NYSE MKT, and Phlx are collectively referred to as the

<sup>1</sup> See Securities Exchange Act Release No. 80283 (March 21, 2017), 82 FR 15244 (March 27, 2017) (SR-NYSEMKT-2017-14). The name change was not yet effective when NYSE MKT filed SR-NYSEMKT-2017-29 and SR-NYSEMKT-2017-30.

<sup>2</sup> 15 U.S.C. 78s(b)(1).

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

<sup>4</sup> 17 CFR 242.613.

<sup>5</sup> Effective August 17, 2017, NYSE Arca amended, among other things, certain rules of the Exchange to create a single rulebook. See Securities Exchange Act Release No. 81419 (August 17, 2017) (SR-NYSEArca-2017-40) (the “Arca Merger Filing”). NYSE Arca rule text references in this notice and order reflect rule numbering changes as a result of the Arca Merger Filing.

<sup>6</sup> Nasdaq and Phlx initially filed proposed rule changes on May 15, 2017 (SR-NASDAQ-2017-050 and SR-PHLX-2017-38). On May 26, 2017, Nasdaq and Phlx withdrew these filings and submitted new proposed rule changes (SR-NASDAQ-2017-055 and SR-PHLX-2017-43).

<sup>7</sup> BX initially filed a proposed rule change on May 15, 2017 (SR-BX-2017-025). On May 30, 2017, BX withdrew that initial filing and submitted a new proposed rule change (SR-BX-2017-027).

“Exchanges,” and, together with FINRA, are referred to as the “SROs.”

On June 1, 2017, the proposed rule changes submitted by Bats BZX, Bats EDGX, BOX, C2, CBOE, FINRA, IEX, ISE, MIAX, and PEARL; both proposed rule changes submitted by NYSE MKT; and one of the proposed rule changes submitted by NYSE Arca were published for comment in the **Federal Register**.<sup>8</sup> On June 2, 2017, the proposed rule change submitted by NYSE and the other proposed rule change submitted by NYSE Arca were published for comment in the **Federal Register**.<sup>9</sup> On June 5, 2017, the proposed rule changes submitted by NASDAQ, BX, and Phlx were published for comment in the **Federal Register**.<sup>10</sup>

Four comments were submitted to File Number SR-FINRA-2017-013.<sup>11</sup>

On June 22, 2017, each of NASDAQ, BX, ISE, and Phlx filed an amendment

<sup>8</sup> See Securities Exchange Act Release No. 80796 (May 26, 2017), 82 FR 25374 (SR-BatsBZX-2017-37) (“Bats BZX Notice”); Securities Exchange Act Release No. 80795 (May 26, 2017), 82 FR 25358 (SR-BatsEDGX-2017-23) (“Bats EDGX Notice”); Securities Exchange Act Release No. 80789 (May 26, 2017), 82 FR 25492 (SR-BOX-2017-17) (“BOX Notice”); Securities Exchange Act Release No. 80798 (May 26, 2017), 82 FR 25385 (SR-C2-2017-018) (“C2 Notice”); Securities Exchange Act Release No. 80797 (May 26, 2017), 82 FR 25429 (SR-CBOE-2017-041) (“CBOE Notice”); Securities Exchange Act Release No. 80783 (May 26, 2017), 82 FR 25423 (SR-FINRA-2017-013) (“FINRA Notice”); Securities Exchange Act Release No. 80788 (May 26, 2017), 82 FR 25400 (SR-IEX-2017-18) (“IEX Notice”); Securities Exchange Act Release No. 80787 (May 26, 2017), 82 FR 25469 (SR-ISE-2017-46) (“ISE Notice”); Securities Exchange Act Release No. 80790 (May 26, 2017), 82 FR 25366 (SR-MIAX-2017-20) (“MIAX Notice”); Securities Exchange Act Release No. 80792 (May 26, 2017), 82 FR 25436 (SR-PEARL-2017-23) (“PEARL Notice”); Securities Exchange Act Release No. 80791 (May 26, 2017), 82 FR 25362 (SR-NYSEArca-2017-59) (“NYSE Arca Notice 1”); Securities Exchange Act Release No. 80793 (May 26, 2017), 82 FR 25443 (SR-NYSEMKT-2017-29) (“NYSE MKT Notice 1”); Securities Exchange Act Release No. 80794 (May 26, 2017), 82 FR 25439 (SR-NYSEMKT-2017-30) (“NYSE MKT Notice 2”).

<sup>9</sup> See Securities Exchange Act Release No. 80799 (May 26, 2017), 82 FR 25635 (SR-NYSE-2017-23) (“NYSE Notice”); Securities Exchange Act Release No. 80800 (May 26, 2017), 82 FR 25639 (SR-NYSEArca-2017-57) (“NYSE Arca Notice 2”).

<sup>10</sup> See Securities Exchange Act Release No. 80813 (May 30, 2017), 82 FR 25820 (SR-NASDAQ-2017-055) (“NASDAQ Notice”); Securities Exchange Act Release No. 80814 (May 30, 2017), 82 FR 25872 (SR-BX-2017-027) (“BX Notice”); Securities Exchange Act Release No. 80811 (May 30, 2017), 82 FR 25863 (SR-Phlx-2017-43) (“Phlx Notice”).

<sup>11</sup> See letters from William H. Herbert, Managing Director, Financial Information Forum, dated June 22, 2017 (“FIF Letter”); Manisha Kimmel, Chief Regulatory Officer, Wealth Management, Thomson Reuters, dated June 22, 2017 (“Thomson Reuters Letter”); Marc R. Bryant, Senior Vice President, Deputy General Counsel, Fidelity Investments, dated June 22, 2017 (“Fidelity Letter”); and Ellen Greene, Managing Director and Theodore R. Lazo, Managing Director and Associate General Counsel, SIFMA, dated June 23, 2017 (“SIFMA Letter”).