

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-CBOE-2018-021 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-2018-021. 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 website (<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 website 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. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-CBOE-2018-021 and should be submitted on or before April 26, 2018.

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

Eduardo Aleman,

Assistant Secretary.

[FR Doc. 2018-06915 Filed 4-4-18; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 33063]

Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

March 30, 2018.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of March 2018. A copy of each application may be obtained via the Commission's website by searching for the file number, or for an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090. An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on April 24, 2018, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to Rule 0-5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

ADDRESSES: The Commission: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090.

FOR FURTHER INFORMATION CONTACT: Shawn Davis, Branch Chief, at (202) 551-6413 or Chief Counsel's Office at (202) 551-6821; SEC, Division of Investment Management, Chief Counsel's Office, 100 F Street NE, Washington, DC 20549-8010.

Croft Funds Corporation [File No. 811-08652]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On December 1, 2017, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$3,764 incurred in connection with the liquidation were paid by the applicant's investment adviser.

Filing Dates: The application was filed on January 24, 2018, and amended on February 22, 2018.

Applicant's Address: Canton House, 300 Water Street, Baltimore, Maryland 21202.

Meehan Mutual Funds, Inc. [File No. 811-09575]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. The applicant has transferred its assets to Meehan Focus Fund, a series of Ultimus Managers Trust, and, on October 20, 2017, made a final distribution to its shareholders based on net asset value. Expenses of \$133,418 incurred in connection with the reorganization were paid by the applicant's investment adviser.

Filing Date: The application was filed on February 22, 2018.

Applicant's Address: c/o Edgemoor Investment Advisors Inc., 7250 Woodmont Avenue, Suite 315, Bethesda, Maryland 20814.

LocalShares Investment Trust [File No. 811-22755]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On February 16, 2018, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$46,500 incurred in connection with the liquidation were paid by the applicant's investment adviser.

Filing Date: The application was filed on March 5, 2018.

Applicant's Address: 4535 Harding Pike, Suite 201, Nashville, Tennessee 37205.

Transamerica AUIM Opportunistic Bond [File No. 811-22765]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

Filing Dates: The application was filed on January 24, 2018, and amended on March 7, 2018.

Applicant's Address: 1801 California Street, Suite 5200, Denver, Colorado 80202.

Waddell & Reed Advisors Funds [811-09435]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. Each series of applicant has transferred its assets to a corresponding series of Ivy Funds and, on October 10, 2017 and February 20,

¹⁷ 17 CFR 200.30-3(a)(12).

2018, made final distributions to its shareholders based on net asset value. Expenses of \$3,515,501.43 incurred in connection with the reorganization were paid by the applicant, the applicant's investment adviser, the acquiring fund, and the acquiring fund's investment adviser.

Filing Date: The application was filed on March 19, 2018.

Applicant's Address: 6300 Lamar Avenue, Overland Park, Kansas 66202

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Eduardo Aleman,
Assistant Secretary.

[FR Doc. 2018-06910 Filed 4-4-18; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82975; File No. SR-Phlx-2018-22]

Self-Regulatory Organizations; Nasdaq PHLX LLC; Notice of Filing of Proposed Rule Change To Create a New Rule 1081, To Amend Electronic Market Maker Obligations and Quoting Requirements for Electronic ROTs, Which Will Be Defined To Include SQTs, RSQTs, Directed SQTs, Directed RSQTs, Specialists, and Remote Specialists

March 30, 2018.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 20, 2018, Nasdaq PHLX LLC ("Phlx" or the "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 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 create a new Rule 1081, to amend electronic quoting for electronic ROTs, which will be defined to include SQTs, RSQTs, Directed SQTs, Directed RSQTs, Specialists and Remote Specialists.

The text of the proposed rule change is available on the Exchange's website at <http://nasdaqphlx.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 this rule change is to reserve the current quoting obligations in Phlx Rule 1014(b)(ii)(D) and adopt new Phlx Rule 1081, which is currently reserved, to amend the current obligations of electronic ROTs on Phlx. The Exchange proposes to entitle Phlx Rule 1081, "Electronic Market Maker Obligations and Quoting" and adopt certain rule text similar to NASDAQ BX, Inc. ("BX") Rules at Chapter VII, Section 5 and quoting obligations similar to BX Rules at Chapter VII, Section 6 which [sic] describes the obligations of market makers. The Exchange notes that these obligations apply to quotations by of [sic] SQTs, RSQTs, Directed SQTs, Directed RSQTs, Specialists (hereinafter, "electronic ROTs") electronically through the Exchange's System.³ The Exchange notes that quotes submitted electronically by a Specialist, while on the trading floor, into the Exchange's System, would qualify toward the Specialist requirement. All Specialists are subject to the requirements of Phlx Rule 1081. Similarly all RSQTs are subject to the requirements of Phlx Rule 1081 as RSQTs by definition have no physical trading floor presence. SQTs by definition may generate and submit option quotations electronically in options to which such SQT is assigned while such SQT is physically present on the floor of the Exchange. The SQTs quotations are subject to the obligations contained in Rule 1081. Non-SQT ROTs⁴ are not subject to the quoting

requirements in proposed Rule 1081, rather they are subject to quarterly trading requirements which are specified in Commentary .01 to Phlx Rule 1014.

The Exchange proposes to adopt new sections (a) and (b) of Phlx Rule 1081 to specify the various obligations of electronic ROTs on Phlx. In registering as an electronic ROT, member organization [sic] commits to various obligations. Generally, the Exchange proposes to indicate that an electronic ROT's transactions, in its market making capacity,⁵ must constitute a course of dealings reasonably calculated to contribute to the maintenance of a fair and orderly market, and those member organizations should not make bids or offers or enter into transactions that are inconsistent with such course of dealings. The Exchange also proposes to note, similar to BX Rules at Chapter VII, Section 5(b) that electronic ROTs should not effect purchases or sales except in a reasonable and orderly manner. While this rule text is not explicitly noted in Phlx Rule 1014, the rule does today note at Phlx Rule 1014(a) that transactions of a Specialist and a ROT should constitute a course of dealings reasonably calculated to contribute to the maintenance of a fair and orderly market, and those members should not enter into transactions or make bids or offers that are inconsistent with such a course of dealings.

Proposed Phlx Rule 1081(a) provides, ordinarily during trading hours,⁶ an electronic ROT must: (i) Maintain a two-sided market in those options in which the electronic ROT is registered to trade, in a manner that enhances the depth, liquidity and competitiveness of the market; (ii) engage, to a reasonable degree under the existing circumstances, in dealings for its own account when there exists, or it is reasonably anticipated that there will exist, a lack of price continuity, a temporary disparity between the supply of (or demand for) a particular option contract, or a temporary distortion of price relationships between option contracts of the same class; (iii) compete

meaning send quotes electronically to the Exchange; instead, pursuant to Commentary .18 of Rule 1014, they submit limit orders electronically and respond to Floor Brokers verbally.

⁵ Electronic ROTs are permitted to enter orders on Phlx as permitted in Rule 1080(b)(i)(B). Orders are not considered market making activity for purposes of fulfilling quoting or the other obligations of an electronic ROT which are proposed herein.

⁶ The Exchange notes that a trading halt may cause the obligations of electronic ROTs to be suspended because the market is not open for trading. The Exchange intends that the obligations of an electronic ROT will be in effect when the Exchange is open for trading as specified in the Exchange's Rules.

³ System is defined at Phlx Rule 1000(b)(45).

⁴ A non-SQT ROT is an ROT who is neither an SQT nor an RSQT. See Rule 1014(b)(ii)(C). By definition, non-SQT ROTs do not "stream" quotes,

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.