

designed 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 believes that the Butterfly Spread Protection and the Box Spread Protection will help market participants mitigate risk by preventing the execution of butterfly and box spreads at prices that are outside of specified minimum and maximum values. The Commission notes that the Phlx has indicated that the protections are responsive to input from Phlx members.<sup>21</sup> In addition, the Commission notes that another options exchange has adopted similar price protections.<sup>22</sup>

#### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>23</sup> that the proposed rule change (SR-Phlx-2018-14), as modified by Amendment Nos. 1, 2, and 3, is approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>24</sup>

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

[FR Doc. 2018-07932 Filed 4-16-18; 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, Washington, DC 20549-2736

Extension:

Rule 15g-4, SEC File No. 270-347, OMB Control No. 3235-0393

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 existing collection of information provided for in Rule 15g-4—Disclosure of compensation to brokers or dealers (17 CFR 240.15g-4) under the Securities Exchange Act of 1934 (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 15g-4 requires brokers and dealers effecting transactions in penny stocks for or with customers to disclose the amount of compensation received by the broker-dealer in connection with the transaction. The purpose of the rule is to increase the level of disclosure to investors concerning penny stocks generally and specific penny stock transactions.

The Commission estimates that approximately 195 broker-dealers will spend an average of 87 hours annually to comply with this rule. Thus, the total compliance burden is approximately 16,965 burden-hours 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 agency, including whether the information shall have practical utility; (b) the accuracy of the agency'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, Acting 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: April 11, 2018.

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

[FR Doc. 2018-07961 Filed 4-16-18; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; 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 6e-2 and Form N-6EI-1, SEC File No. 270-177, OMB Control No. 3235-0177

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") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Rule 6e-2 (17 CFR 270.6e-2) under the Investment Company Act of 1940 ("Act") (15 U.S.C. 80a) is an exemptive rule that provides separate accounts formed by life insurance companies to fund certain variable life insurance products, exemptions from certain provisions of the Act, subject to conditions set forth in the rule.

Rule 6e-2 provides a separate account with an exemption from the registration provisions of section 8(a) of the Act if the account files with the Commission Form N-6EI-1 (17 CFR 274.301), a notification of claim of exemption.

The rule also exempts a separate account from a number of other sections of the Act, provided that the separate account makes certain disclosure in its registration statements (in the case of those separate account that elect to register), reports to contract holders, proxy solicitations, and submissions to state regulatory authorities, as prescribed by the rule.

Since 2008, there have been no filings of Form N-6EI-1 by separate accounts. Therefore, there has been no cost or burden to the industry since that time. The Commission requests authorization to maintain an inventory of one burden hour for administrative purposes.

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.

The public may view the background documentation for this information collection at the following website, [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503, or by sending an email to: [ShaguftaAhmed@omb.eop.gov](mailto:ShaguftaAhmed@omb.eop.gov); and (ii) 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). Comments must be submitted to OMB within 30 days of this notice.

<sup>21</sup> See Notice, 83 FR at 8916.

<sup>22</sup> See CBOE Rule 6.53C, Interpretation and Policy .08(g).

<sup>23</sup> 15 U.S.C. 78s(b)(2).

<sup>24</sup> 17 CFR 200.30-3(a)(12).

Dated: April 11, 2018.

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2018-07960 Filed 4-16-18; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83032; File No. SR-NYSEArca-2018-20]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the NYSE Arca Equities Fees and Charges

April 11, 2018.

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> notice is hereby given that, on March 30, 2018, NYSE Arca, Inc. (the “Exchange” or “NYSE Arca”) filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. 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 proposes to amend the NYSE Arca Equities Fees and Charges (“Fee Schedule”) to (i) revise the requirements to qualify for the Step-Up Tier; (ii) adopt a new pricing tier, BBO Setter Tier; (iii) delete the Tape A and Tape C Tier; (iv) eliminate the credits associated with indications of interest (“IOIs”); (v) delete obsolete language related to an Exchange Traded Product (“ETP”) Incentive Program; and (vi) modify the credit the Exchange provides for orders with the Self Trade Prevention (“STP”) Cancel Both (“STPC”) and STP Decrement and Cancel (“STPD”) Modifiers. The Exchange proposes to implement the fee changes effective April 2, 2018. The proposed rule change is available on the Exchange’s website at [www.nyse.com](http://www.nyse.com), at the principal office of the Exchange, and at the Commission’s Public Reference Room.

<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.

#### 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 self-regulatory organization 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 those 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 parts 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, as described below, to (i) revise the requirements for the Step-Up Tier; (ii) adopt a new pricing tier, BBO Setter Tier; (iii) delete the Tape A and Tape C Tier; (iv) eliminate the credits associated with IOIs; (v) delete obsolete language related to an ETP Incentive Program; and (vi) modify the credit the Exchange provides for orders with the STPC and STPD Modifiers. The Exchange proposes to implement the fee changes on April 2, 2018.

###### Step-Up Tier

In September 2016, the Exchange filed a proposed rule change to adopt a new Step-Up pricing tier that was intended to incentivize ETP Holders and Market Makers to increase order flow and provide additional liquidity.<sup>4</sup> In September 2017, the Exchange filed a proposed rule change to adopt a second way by which an ETP Holder or Market Maker could qualify for the Step-Up Tier.<sup>5</sup> Currently, to qualify for the Step-Up Tier, ETP Holders and Market Makers, on a daily basis, measured monthly must: (i) directly execute providing average daily volume that is an increase of no less than 0.15% of US CADV<sup>6</sup> for that month over the ETP

<sup>4</sup> See Securities Exchange Act Release No. 78892 (September 21, 2016), 81 FR 66315 (September 27, 2016) (SR-NYSEArca-2016-128).

<sup>5</sup> See Securities Exchange Act Release No. 81601 (September 13, 2017), 82 FR 43633 (September 18, 2017) (SR-NYSEArca-2017-104).

<sup>6</sup> US CADV means United States Consolidated Average Daily Volume for transactions reported to the Consolidated Tape, excluding odd lots through January 31, 2014 (except for purposes of Lead Market Maker pricing), and excludes volume on days when the market closes early and on the date of the annual reconstitution of the Russell Investments Indexes. Transactions that are not reported to the Consolidated Tape are not included in US CADV.

Holder’s or Market Maker’s providing average daily volume in July 2016, and (ii) sets a new NYSE Arca Best Bid or Offer with at least 25% in each of the ETP Holder’s or Market Maker’s Tape A, Tape B and Tape C providing ADV. ETP Holders and Market Makers can alternatively qualify for the Step-Up Tier if such ETP Holder or Market Maker, on a daily basis, measured monthly: (i) Directly execute providing average daily volume that is an increase of no less than 0.15% of US CADV for that month over the ETP Holder’s or Market Maker’s providing average daily volume in July 2016, and (ii) sets a new NYSE Arca Best Bid or Offer with at least 20% in the ETP Holder’s or Market Maker’s Tape A providing ADV, at least 25% in the ETP Holder’s or Market Maker’s Tape B providing ADV, and at least 30% in the ETP Holder’s or Market Maker’s Tape C providing ADV, and (iii) directly execute taking average daily volume of at least 15 million shares. ETP Holders and Market Makers that qualify for the Step-Up Tier receive a credit of \$0.0029 per share for orders that provide liquidity to the Book in Tape A and Tape C Securities and \$0.0028 per share for orders that provide liquidity to the Book in Tape B Securities.

The Step-Up Tier has not encouraged ETP Holders and Market Makers to increase their activity to qualify for this pricing tier as significantly as the Exchange had anticipated that it would. As a result, the Exchange proposes to revise the current requirements to qualify for the Step-Up Tier. As proposed, ETP Holders and Market Makers would qualify for the Step-Up Tier if they directly execute providing average daily volume per month of 0.50% or more but less than 0.70% of the US CADV, and directly execute providing ADV that is an increase of no less than 0.10% of US CADV for that month over the ETP Holder’s or Market Maker’s providing ADV in Q1 2018. ETP Holders and Market Makers that qualify for the Step-Up Tier would receive a credit of \$0.0030 per share for orders that provide displayed liquidity to the Book in Tape A Securities, \$0.0023 per share for orders that provide displayed liquidity to the Book in Tape B Securities, and \$0.0031 per share for orders that provide displayed liquidity in Tape C Securities.

The goal of the Step-Up Tier remains the same, *i.e.*, to incentivize ETP Holders and Market Makers to increase the orders sent directly to NYSE Arca and therefore provide liquidity that supports the quality of price discovery