

the Fund to purchase shares of other investment companies for short-term cash management purposes.

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

Kevin M. O'Neill,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73426; File No. SR-ODD-2014-01]

Canadian Derivatives Clearing Corporation; Order Approving Accelerated Distribution of an Amended Options Disclosure Document

October 24, 2014.

On October 3, 2014, the Canadian Derivatives Clearing Corporation ("CDCC"), on behalf of the Bourse de Montréal, Inc. ("Bourse de Montréal"), submitted to the Securities and Exchange Commission ("Commission"), pursuant to Rule 9b-1 under the Securities Exchange Act of 1934 ("Act"),¹ five definitive copies of an amended options disclosure document ("ODD") that describes the risks and characteristics of options traded on the Bourse de Montréal.² The CDCC has

revised the ODD to, among other things, modify certain expiration dates of options and clarify that bond options do not currently trade on the Bourse de Montréal.

Rule 9b-1 under the Act provides that an options market must file five preliminary copies of an amended ODD with the Commission at least 30 days prior to the date when definitive copies of the amended ODD are furnished to customers, unless the Commission determines otherwise, having due regard to the adequacy of the information disclosed and the public interest and protection of investors.³

The Commission has reviewed the amended ODD and finds, having due regard to the adequacy of the information disclosed, that it is consistent with the protection of investors and in the public interest to allow the distribution of the amended ODD as of the date of this order.⁴

It is therefore ordered, pursuant to Rule 9b-1 under the Act,⁵ that the distribution of the revised ODD (SR-ODD-2014-01) as of the date of this order, is approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Kevin M. O'Neill,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73422; File No. SR-CBOE-2014-079]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Renew an Existing Pilot Program

October 24, 2014.

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 October 16, 2014, Chicago Board Options Exchange, Incorporated (the "Exchange" or "CBOE") filed with the Securities and Exchange Commission (the "Commission") the proposed rule 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 renew an existing pilot program until May 3, 2016. Under the existing pilot program, the Exchange is permitted to list P.M.-settled options on broad-based indexes that expire on: (a) Any Friday of the month, other than the third Friday-of-the-month ("End of Week Expirations" or "EOWs"), and (b) the last trading day of the month ("End of Month Expirations" or "EOMs"). The text of the proposed rule change is provided below. (additions are *italicized*; deletions are [bracketed])

* * * * *

Chicago Board Options Exchange, Incorporated
Rules

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Rule 24.9. Terms of Index Option Contracts

(a)-(d) No change.
(e) End of Week/End of Month Expirations Pilot Program ("EOW/EOM Pilot Program")

(1) End of Week ("EOW") Expirations. The Exchange may open for trading EOWs on any broad-based index eligible for regular options trading to expire on any Friday of the month, other than the third Friday-of-the-month. EOWs shall be subject to all provisions of this Rule

¹ 17 CFR 240.9b-1.

² The Commission initially reviewed the ODD in 1984. See Securities Exchange Act Release No. 21365 (October 2, 1984), 49 FR 39400 (October 5, 1984) (File No. SR-ODD-84-1). Since then, the Commission has reviewed several amendments to the ODD. See, e.g., Securities Exchange Act Release Nos. 51124 (February 2, 2005), 70 FR 6740 (February 8, 2005) (File No. SR-ODD-2004-03) (amending the ODD to reflect, among other things, the name change from the S&P/TSE 60 Index to the S&P/TSX 60 Index and to add an Annex to the ODD setting forth the holidays and early closings of the Bourse de Montréal.); 44333 (May 21, 2001), 66 FR 29193 (May 29, 2001) (File No. SR-ODD-00-04) (amending the ODD to reflect, among other things, changes to the structure of the Canadian equity markets and to provide a discussion of Enhanced Capital Marketing); 37569 (August 14, 1996), 61 FR 43281 (August 21, 1996) (File No. SR-ODD-96-01) (amending the ODD to reflect, among other things, the name change from TCO to CDCC); 29033 (April 1, 1991), 56 FR 14407 (April 9, 1991) (File No. SR-ODD-91-1) (amending the ODD to include, among other things, references to Toronto Stock Exchange 35 Composite Index options); 24480 (May 19, 1987), 52 FR 20179 (May 29, 1987) (File No. SR-ODD-87-2) (amending the ODD to include, among other things, a discussion of Government of Canada Treasury Bill Price Index options); 22349 (August 21, 1985), 50 FR 34956 (August 28, 1985) (File No. SR-ODD-85-1) (amending the ODD to include, among other things, a discussion of the risks and uses of stock index and bond options); 51124 (February 1, 2005), 70 FR 6740 (February 8, 2005) (File No. SR-ODD-2004-03) (amending the ODD to include, among other things, the CDCC's new automatic exercise parameters for equity and bond

options); 58172 (July 16, 2008), 73 FR 42840 (July 23, 2008) (File No. SR-ODD-2008-03) (amending the ODD to include, among other things, the CDCC's current automatic exercise parameters for equity and bond options and to add an update to the discussion of the treatment of adjustments in the terms of equity options with respect to stock splits, stock dividends or other stock distributions); and 63125 (October 18, 2010), 75 FR 65537 (October 25, 2010) (File No. SR-ODD-2010-02) (amending the ODD to, among other things, update the discussion of Canadian federal income tax considerations applicable to non-residents).

³ This provision is intended to permit the Commission either to accelerate or extend the time period in which definitive copies of a disclosure document may be distributed to the public.

⁴ Rule 9b-1 under the Act provides that the use of an ODD shall not be permitted unless the options class to which the document relates is the subject of an effective registration statement on Form S-20 under the Securities Act of 1933 or is exempt from such registration. On April 5, 2010, the Commission declared effective the CDCC's most recent Post-Effective Amendment to its Form S-20 registration statement. See File No. 002-69458.

⁵ 17 CFR 240.9b-1.

⁶ 17 CFR 200.30-3(a)(39)(i).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.