Shares, options contracts, and options on futures contracts from markets and other entities that are members of ISG or with which the Exchange has in place a comprehensive surveillance sharing agreement.

In addition, as noted above, investors will have ready access to information regarding the Fund's holdings, the IIV, and quotation and last sale information for the Shares.

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 that is not necessary or appropriate in furtherance of the purpose of the Act. The Exchange notes that the proposed rule change will facilitate the listing and trading of an additional type of actively managed ETF that holds options or options on futures and that will enhance competition among market participants, to the benefit of investors and the marketplace.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 45 days of the date of publication of this notice in the **Federal Register** or such longer time period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will: (a) By order approve or disapprove such proposed rule change; or (b) institute proceedings to determine whether the proposed rule change should be 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–NYSEArca–2015–114 on the subject line.

Paper Comments

• Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–1090.

All submissions should refer to File Number SR–NYSEArca–2015–114. 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 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; 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–NYSEArca–2015–114 and should be submitted on or before December 28, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[22]

Robert W. Errett,

Deputy Secretary.

[FR Doc. 2015–30609 Filed 12–3–15; 8:45 am]

BILLING CODE 8011–01–P

[22] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–76527; File No. SR–BX–2015–075]

Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Establish Fees and Rebates Related to Order Exposure

November 30, 2015.

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 November 20, 2015, NASDAQ OMX BX, Inc. (''BX'' or ''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 amend its Options Pricing at Chapter XV Section 2, entitled ''BX Options Market—Fees and Rebates,'' which governs pricing for BX members using the BX Options Market (''BX Options''). The Exchange proposes to adopt fees and rebates related to order exposure.

The text of the proposed rule change is available on the Exchange's Web site at *http://nasdaqomxbx.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.

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

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 its Chapter XV, Section 2 to add new subsection (4) to adopt fees and rebates related to order exposure alerts on the BX Options market.

The Exchange has recently filed a proposal to implement an order exposure alert in BX Chapter VI, Section 11,[3] in order to provide marketable orders an additional opportunity for execution on the Exchange when the Exchange is not part of the national best bid or offer (''NBBO'') contra to the order and the order locks or crosses the away best bid or offer (''ABBO'').[4] The order exposure alert will apply to both SEEK[5] and SRCH[6] orders[7] and is similar to the order exposure alert process already in place on Phlx.[8] The order exposure alert process permits the Exchange to apply the Route Timer[9] prior to the initial and subsequent routing of the order, and allows routing of the order after exposure occurs (during open trading) every time an order becomes marketable against the ABBO.

Chapter VI, Section 11(1)(A) [sic] provides that a SEEK order remaining on the book after the opening process or received during open trading that is marketable against the ABBO when the ABBO is better than the displayed Exchange BBO will initiate a Route Timer not to exceed one second, and expose the SEEK order at the NBBO to allow market participants an opportunity to interact with the SEEK order. During the Route Timer, the SEEK order will be included in the displayed Exchange BBO at the better of a price one MPV away from the ABBO or the established Exchange BBO. If, during the Route Timer, any new interest arrives opposite the SEEK order that is equal to or better than the ABBO price, the SEEK order will trade against such new interest at the ABBO price. While on the book at the limit price, should a SEEK order subsequently be locked or crossed by another market center, the System will not re-expose the order. An order exposure alert may be sent if the order size is modified.

Chapter VI, Section 11(1)(B) [sic] provides that a SRCH order remaining on the book after the opening process or received during open trading that is marketable against the ABBO when the ABBO is better than the displayed Exchange BBO will initiate a Route Timer not to exceed one second, and expose the SRCH order at the NBBO to allow market participants an opportunity to interact with the remainder of the SRCH order. During the Route Timer, the SRCH order will be included in the displayed Exchange BBO at the better of a price one MPV away from the ABBO or the established Exchange BBO. If, during the Route Timer, any new interest arrives opposite the SRCH order that is equal to or better than the ABBO price, the SRCH order will trade against such new interest at the ABBO price. Once on the book, should a SRCH order subsequently be locked or crossed by another market center, it will be re-exposed, provided it is not on the book at its limit price, and re-route. An order exposure alert may be sent if the order size is modified.[10]

The Exchange proposes two new sets of fees and rebates in respect of the order exposure alert system, which would apply to Customers,[11] BX

[3] *See* Securities Exchange Act Release No. 76199 (October 20, 2015), 80 FR 65271 (October 26, 2015) (SR–BX–2015–057) (notice of filing and immediate effectiveness).

[4] Similar functionality currently exists on NASDAQ OMX PHLX. *See* Securities Exchange Act Release No. 68517 (December 21, 2012), 77 FR 77134 (December 31, 2012) (SR–Phlx–2012–136); and Phlx Rule 1080(m), Away Markets and Order Routing, Section (iv).

[5] SEEK is a routing option pursuant to which an order will first check the System for available contracts for execution, and then is sent to other available market centers for potential execution. A SEEK order remaining on the book after the opening process or received during open trading that is marketable against the ABBO when the ABBO is better than the displayed Exchange BBO will initiate a Route Timer not to exceed one second, and expose the SEEK order at the NBBO to allow market participants an opportunity to interact with the remainder of the SEEK order. During the Route Timer, the SEEK order will be included in the displayed Exchange BBO at the better of a price one MPV away from the ABBO or the established Exchange BBO. If, during the Route Timer, any new interest arrives opposite the SEEK order that is equal to or better than the ABBO price, the SEEK order will trade against such new interest at the ABBO price. When checking the book, the System will seek to execute at the price at which it would send the order to a destination market center. Eligible unexecuted orders will continue to be routed as described in paragraph (a)(1)(D). If contracts remain un-executed after routing, they are posted on the book. While on the book at the limit price, should the order subsequently be locked or crossed by another market center, the System will not re-expose or route the order to the locking or crossing market center. SEEK orders will not be eligible for routing until the next time the option series is subject to a new opening or reopening. An order exposure alert may be sent if the order size is modified. *See* Chapter VI, Section 11(a)(1)(A).

[6] SRCH is a routing option pursuant to which an order will first check the System for available contracts for execution, and then is sent to other available market centers for potential execution. A SRCH order remaining on the book after the opening process or received during open trading that is marketable against the ABBO when the ABBO is better than the displayed Exchange BBO will initiate a Route Timer not to exceed one second, and expose the SRCH order at the NBBO to allow market participants an opportunity to interact with the remainder of the SRCH order. During the Route Timer, the SRCH order will be included in the displayed Exchange BBO at the better of a price one MPV away from the ABBO or the established Exchange BBO. If, during the Route Timer, any new interest arrives opposite the SRCH order that is equal to or better than the ABBO price, the SRCH order will trade against such new interest at the ABBO price. When checking the book, the System will seek to execute at the price at which it would send the order to a destination market center. Eligible unexecuted orders will continue to be routed as described in paragraph (a)(1)(D). If contracts remain un-executed after routing, they are posted on the book. Once on the book, should the order subsequently be locked or crossed by another market center, it will be re-exposed, provided it is not on the book at its limit price, and re-route. An order exposure alert may be sent if the order size is modified. *See* Chapter VI, Section 11(a)(1)(B).

[7] The order exposure alert is also applicable to orders that are marked do not route (''DNR''). *See* Chapter VI, Section 11(a)(1)(C).

[8] *See* Phlx Rule 1080(m), Away Markets and Order Routing, Section (iv).

[9] *See* Chapter VI, Section 11(a)(1).

[10] For additional discussion regarding the BX order exposure process, *see* Chapter VI, Section 11(a)(1). *See also* Chapter VII, Section 12 which discusses when orders routed to BX Options may be executed by Options Participants (BX Chapter 1, Section 1(a)(41)) as principal orders.

[11] The term ''Customer'' or (''C'') applies to any transaction that is identified by a Participant for

Options Market Makers,[12] and non-Customers:

Change 1. For Penny Pilot Options,[13] the Exchange proposes to establish rebates and fees for orders that trigger or respond to order exposure alerts.

Change 2. For non-Penny Pilot Options, the Exchange is proposing to establish rebates and fees for orders that trigger or respond to order exposure alerts.

Each specific change is described in detail below.

Change 1—Penny Pilot Options: Order Exposure Alert Rebates and Fees

For Penny Pilot Options, the Exchange is proposing to establish rebates for orders triggering an order exposure alert [14] and fees for orders responding to order exposure alerts. Currently, the Exchange has no such rebates and fees.

For Penny Pilot Options, the rebates will range from $0.00 to $0.34 (per executed contract). Specifically, proposed Chapter XV, Section 2 subsection (4) will state that the Customer rebate for orders triggering order exposure alert will be $0.34. There will be no rebates for BX Options Market Makers and non-Customers. For Penny Pilot Options, the fees will range from $0.39 to $0.45. Specifically, proposed subsection (4) will state regarding Penny Pilot Options that the Customer fee for orders responding to order exposure alert will be $0.39; and the BX Options Market Maker fee will similarly be $0.39. The non-Customer fee for orders responding to order exposure alert will be $0.45.

Change 2—Non-Penny Pilot Options: Order Exposure Alert Rebates and Fees

For non-Penny Pilot Options, the Exchange is proposing to establish rebates for orders triggering an order exposure alert [15] and fees for orders responding to order exposure alerts. Currently, the Exchange has no such rebates or fees.

For non-Penny Pilot Options, the rebates will range from $0.00 to $0.70 (per executed contract). Specifically, proposed Chapter XV, Section 2 subsection (4) will state that the Customer rebate for orders triggering order exposure alert will be $0.70. There will be no rebates for BX Options Market Makers and non-Customers. For non-Penny Pilot Options, the fees will range from $0.85 to $0.89. Specifically, proposed subsection (4) will state that for non-Penny Pilot Options the Customer fee for orders responding to order exposure alert will be $0.85; and the BX Options Market Maker fee will similarly be $0.85. The non-Customer fee for orders responding to order exposure alert will be $0.89.

As proposed, Chapter XV, Section 2 subsection (4) will read as follows.

(4) Fees for execution of contracts on the BX Options Market that generate an order exposure alert per BX Chapter VI, Section 11(a):

FEES AND REBATES

[Per executed contract]

	Customer	BX Options Market Maker	Non-customer [1]
Penny Pilot Options:			
Rebate for Order triggering order exposure alert	$0.34	$0.00	$0.00
Fee for Order responding to order exposure alert	0.39	0.39	0.45
Non-Penny Pilot Options:			
Rebate for Order triggering order exposure alert	0.70	0.00	0.00
Fee for Order responding to order exposure alert	0.85	0.85	0.89

The Exchange is adopting these fees and rebates at this time because it believes that they will provide incentives to use the Exchange's order exposure functionality. The Exchange believes that its proposal should provide increased opportunities for participation in executions on the Exchange, facilitating the ability of the Exchange to bring together participants and encourage more robust competition for orders.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,[16] in general, and with Section 6(b)(4) and 6(b)(5) of the Act,[17] in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility or system which the Exchange operates or controls, and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Commission and the courts have repeatedly expressed their preference for competition over regulatory intervention in determining prices, products, and services in the securities markets. In Regulation NMS, for example, the Commission indicated that market forces should generally determine the price of non-core market data because national market system regulation ''has been remarkably successful in promoting market competition in its broader forms that are most important to investors and listed companies.'' [18] Likewise, in *NetCoalition* v. *NYSE Arca, Inc.,* 615 F.3d 525 (D.C. Cir. 2010), the D.C. Circuit upheld the Commission's use of a market-based approach in evaluating the fairness of market data fees against a challenge claiming that Congress mandated a cost-based approach.[19] As the court emphasized, the Commission ''intended in Regulation NMS that 'market forces, rather than regulatory requirements' play a role in determining the market data . . . to be made

clearing in the Customer range at The Options Clearing Corporation (''OCC'') which is not for the account of broker or dealer or for the account of a ''Professional'' (as that term is defined in Chapter I, Section 1(a)(48)). BX Chapter XV.

[12] BX Options Market Makers may also be referred to as ''Market Makers''. The term ''BX Options Market Maker'' or (''M'') means a Participant that has registered as a Market Maker on BX Options pursuant to Chapter VII, Section 2, and must also remain in good standing pursuant to Chapter VII, Section 4. In order to receive Market Maker pricing in all securities, the Participant must be registered as a BX Options Market Maker in at least one security.

[13] The Penny Pilot was established in June 2012 and extended in 2015. *See* Securities Exchange Act Release Nos. 67256 (June 26, 2012), 77 FR 39277 (July 2, 2012) (SR–BX–2012–030) (order approving BX option rules and establishing Penny Pilot); and 75326 (June 29, 2015), 80 FR 38481 (July 6, 2015) (SR–BX–2015–037) (notice of filing and immediate effectiveness extending the Penny Pilot through June 30, 2016).

[14] *See* Chapter VI, Section 11(a)(1).

[15] *See* Chapter VI, Section 11(a)(1).

[16] 15 U.S.C. 78f.

[17] 15 U.S.C. 78f(b)(4) and (5).

[18] Exchange Act Release No. 34–51808 (June 9, 2005) (''Regulation NMS Adopting Release'').

[19] *See NetCoalition,* 615 F.3d at 534.

available to investors and at what cost.'' [20]

Further, ''[n]o one disputes that competition for order flow is 'fierce.' . . . As the SEC explained, '[i]n the U.S. national market system, buyers and sellers of securities, and the broker-dealers that act as their order-routing agents, have a wide range of choices of where to route orders for execution'; [and] 'no exchange can afford to take its market share percentages for granted' because 'no exchange possesses a monopoly, regulatory or otherwise, in the execution of order flow from broker dealers' . . . .'' [21] Although the Court and the SEC were discussing the cash equities markets, the Exchange believes that, as discussed above, these views apply with equal force to the options markets.

The Exchange's proposal establishes fees and rebates regarding order exposure alert. Order exposure has the potential to result in more efficient executions for customers as responses to exposed orders could result in faster executions. Order exposure assures that such exposed orders will only receive executions at a price at least as good as the price disseminated by the best away market at the time the order was received. The Exchange believes that its proposal should provide increased opportunities for participation in executions on the Exchange, facilitating the ability of the Exchange to bring together participants and encourage more robust competition for orders.

Change 1—Penny Pilot Options: Order Exposure Alert Rebates and Fees

For Penny Pilot Options, establishing a Customer rebate for orders triggering order exposure alert at $0.34 per executed contract, with no rebates for BX Options Market Makers and non-Customers, is reasonable because it encourages the desired Customer behavior by attracting Customer interest to the Exchange. Establishing a Customer, BX Options Market Maker, and non-Customer fee for orders responding to order exposure alert at $0.39, $0.39, and $0.45 per executed contract, respectively, is reasonable because the associated revenue will allow the Exchange to maintain and enhance its services.

For Penny Pilot Options, establishing the rebate for Customers and fee for Customers, BX Market Makers, and non-Customers is equitable and not unfairly discriminatory. This is because the Exchange's proposal to pay rebates for orders that trigger order exposure alert or assess fees for orders that respond to order exposure alert will apply the same rebate and fee to all similarly situated participants.

For Penny Pilot Options, Customers are the only ones that would get a rebate per executed contract for triggering order exposure alert ($0.34), and Customers would pay the lowest fee for responding to order exposure alert ($0.39), for the lowest effective order exposure assessment. The Exchange believes that this is reasonable. Customer activity enhances liquidity on the Exchange for the benefit of all market participants and benefits all market participants by providing more trading opportunities, which attracts market makers. An increase in the activity of these market participants in turn facilitates tighter spreads, which may cause an additional corresponding increase in order flow from other market participants. BX Options Market Makers would get the second lowest effective fee for responding to order exposure alert ($0.39)—and no rebate. The Exchange believes that the differentiation is reasonable and notes that unlike others (*e.g.* non-Customers) each BX Options Market Maker commits to various obligations. For example, transactions of a BX Market Maker must constitute a course of dealings reasonably calculated to contribute to the maintenance of a fair and orderly market, and Market Makers should not make bids or offers or enter into transactions that are inconsistent with such course of dealings. Further, all Market Makers are designated as specialists on BX for all purposes under the Act or rules thereunder.[22]

Change 2—Non-Penny Pilot Options: Order Exposure Alert Rebates and Fees

For non-Penny Pilot Options, establishing a Customer rebate for orders triggering order exposure alert at $0.70 per executed contract, with no rebates for BX Options Market Makers and non-Customers, is reasonable because it encourages the desired Customer behavior by attracting Customer interest to the Exchange. Establishing a Customer, BX Options Market Maker, and non-Customer fee for orders responding to order exposure alert at $0.85, $0.85, and $0.89 per executed contract, respectively, is reasonable because the associated revenue will allow the Exchange to maintain and enhance its services.

For non-Penny Pilot Options, establishing the rebate for Customers and fee for Customers, BX Market Makers, and non-Customers is equitable and not unfairly discriminatory. This is because the Exchange's proposal to pay rebates for orders that trigger order exposure alert or assess fees for orders that respond to order exposure alert will apply the same rebate and fee to all similarly situated participants.

For non-Penny Pilot Options, similarly to Penny Pilot Options, Customers are the only ones that would get a rebate per executed contract for triggering order exposure alert ($0.70), and Customers would pay the lowest fee for responding to order exposure alert ($0.85), for the lowest effective order exposure assessment. The Exchange believes that this is reasonable. Customer activity enhances liquidity on the Exchange for the benefit of all market participants and benefits all market participants by providing more trading opportunities, which attracts market makers. An increase in the activity of these market participants in turn facilitates tighter spreads, which may cause an additional corresponding increase in order flow from other market participants. BX Options Market Makers would get the second lowest effective fee for responding to order exposure alert ($0.85)—and no rebate. The Exchange believes that the differentiation is reasonable and notes that unlike others (*e.g.* non-Customers) each BX Options Market Maker commits to various obligations. As discussed, for example, transactions of a BX Market Maker must constitute a course of dealings reasonably calculated to contribute to the maintenance of a fair and orderly market, and Market Makers should not make bids or offers or enter into transactions that are inconsistent with such course of dealings.[23]

The Exchange is adopting the proposed fees and rebates at this time because it believes that the associated revenue will allow it to continue and enhance order exposure services.

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. Specifically, the Exchange does not believe that its proposal to establish rebates for orders triggering an order exposure alert and fees for orders responding to order

[20] *Id.* at 537.

[21] *NetCoalition I,* 615 F.3d at 539 (quoting ArcaBook Order, 73 FR at 74782–74783).

[22] *See* Chapter VII, Section 5, entitled ''Obligations of Market Makers''.

[23] *See* Chapter VII, Section 5, entitled ''Obligations of Market Makers''. Further, all Market Makers are designated as specialists on BX for all purposes under the Act or rules thereunder. *See* Chapter VII, Section 2.

exposure alerts will impose any burden on competition, as discussed below.

The Exchange operates in a highly competitive market in which many sophisticated and knowledgeable market participants can readily and do send order flow to competing exchanges if they deem fee levels or rebate incentives at a particular exchange to be excessive or inadequate. Additionally, new competitors have entered the market and still others are reportedly entering the market shortly. These market forces ensure that the Exchange's fees and rebates remain competitive with the fee structures at other trading platforms. In that sense, the Exchange's proposal is actually pro-competitive because the Exchange is simply establishing rebates and fees in order to remain competitive in the current environment.

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. In terms of inter-market competition, the Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues if they deem fee levels at a particular venue to be excessive, or rebate opportunities available at other venues to be more favorable. In such an environment, the Exchange must continually adjust its fees to remain competitive with other exchanges and with alternative trading systems that have been exempted from compliance with the statutory standards applicable to exchanges. Because competitors are free to modify their own fees in response, and because market participants may readily adjust their order routing practices, the Exchange believes that the degree to which fee changes in this market may impose any burden on competition is extremely limited. In terms of intra-market competition, the Exchange notes that price differentiation among different market participants operating on the Exchange (*e.g.,* Customer, BX Options Market Maker, non-Customer) is reasonable. Customer activity, for example, enhances liquidity on the Exchange for the benefit of all market participants and benefits all market participants by providing more trading opportunities, which attracts market makers. An increase in the activity of these market participants (particularly in response to pricing) in turn facilitates tighter spreads, which may cause an additional corresponding increase in order flow from other market participants. Moreover, unlike others (*e.g.* non-Customers) each BX Options Market Maker commits to various obligations. These obligations include, for example, transactions of a BX Market Maker must constitute a course of dealings reasonably calculated to contribute to the maintenance of a fair and orderly market, and Market Makers should not make bids or offers or enter into transactions that are inconsistent with such course of dealings.[24]

In this instance, the proposed changes to the charges assessed and credits available to member firms in respect of order exposure alerts do not impose a burden on competition because the Exchange's execution and routing services are completely voluntary and subject to extensive competition both from other exchanges and from off-exchange venues. If the changes proposed herein are unattractive to market participants, it is likely that the Exchange will lose market share as a result. Accordingly, the Exchange does not believe that the proposed changes will impair the ability of members or competing order execution venues to maintain their competitive standing in the financial markets. Additionally, the changes proposed herein are pro-competitive to the extent that they continue to allow the Exchange to promote and maintain an order exposure alert that has the potential to result in more efficient executions as responses to exposed orders could result in faster executions.

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

Pursuant to Section 19(b)(3)(A)(ii) of the Act,[25] the Exchange has designated this proposal as establishing or changing a due, fee, or other charge imposed by the self-regulatory organization on any person, whether or not the person is a member of the self-regulatory organization, which renders the proposed rule change effective upon filing.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is: (i) Necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) otherwise in furtherance of 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–BX–2015–075 on the subject line.

Paper Comments

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–1090.

All submissions should refer to File Number SR–BX–2015–075. 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–BX–

[24] *See* Chapter VII, Section 5, entitled "Obligations of Market Makers". Further, all Market Makers are designated as specialists on BX for all purposes under the Act or rules thereunder. *See* Chapter VII, Section 2.

[25] 15 U.S.C. 78s(b)(3)(A)(ii).

2015–075 and should be submitted on or before December 28, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[26]

Robert W. Errett,

Deputy Secretary.

[FR Doc. 2015–30607 Filed 12–3–15; 8:45 am]

BILLING CODE 8011–01–P

DEPARTMENT OF STATE

[Public Notice: 9368]

Notice of Renewal of the Charter of the Department of State's Advisory Committee on Private International Law

The Department of State has renewed the Charter of the Advisory Committee on Private International Law. Through the Committee, the Department of State obtains the views of the public with respect to significant private international law issues that arise in international organizations of which the United States is a Member State, in international bodies in whose work the United States has an interest, or in the foreign relations of the United States.

The Committee is comprised of representatives from other government agencies, representatives of national organizations, and experts and professionals active in the field of international law.

Comments should be sent to the Office of the Assistant Legal Adviser for Private International Law at *PIL@state.gov.* Copies of the draft Charter may be obtained by contacting Tricia Smeltzer at *smeltzertk@state.gov.*

Dated: October 23, 2015.

Timothy R. Schnabel,

Attorney-Adviser, Office of Private International Law, Office of the Legal Adviser, Department of State.

[FR Doc. 2015–30714 Filed 12–3–15; 8:45 am]

BILLING CODE 4710–08–P

DEPARTMENT OF TRANSPORTATION

National Highway Traffic Safety Administration

[Docket No. DOT–NHTSA–2015–0115]

Notice and Request for Comments

AGENCY: National Highway Traffic Safety Administration (NHTSA), Department of Transportation (DOT).

ACTION: Notice and request for comments.

SUMMARY: The Department of Transportation (DOT) invites public comments about our intention to request the Office of Management and Budget (OMB) approval to renew an information collection. Before a Federal agency can collect certain information from the public, it must receive approval from the Office of Management and Budget (OMB). Under procedures established by the Paperwork Reduction Act of 1995, before seeking OMB approval, Federal agencies must solicit public comment on proposed collections of information, including extensions and reinstatement of previously approved collections.

DATES: Written comments should be submitted by February 2, 2016.

ADDRESSES: You may submit comments [identified by Docket No. DOT–OST–200X–XXXX] through one of the following methods:

- *Federal eRulemaking Portal: http://www.regulations.gov.* Follow the online instructions for submitting comments.
- *Fax:* 1–202–493–2251.
- *Mail or Hand Delivery:* Docket Management Facility, U.S. Department of Transportation, 1200 New Jersey Avenue SE., West Building, Room W12–140, Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except on Federal holidays.

FOR FURTHER INFORMATION CONTACT: Walter Culbreath 202–366–1566, Office of the Chief Information Officer, U.S. Department of Transportation, 1200 New Jersey Avenue SE., Washington, DC 20590.

SUPPLEMENTARY INFORMATION:

(1) OMB Control Number: 2127–0597

Title: 23 CFR Parts Uniform Safety Program Cost Summary Form for Highway Safety Plan.

Type of Review: Renewal of a previously approved information collection.

Abstract: Each State shall have a highway safety program approved by the Secretary, designed to reduce traffic accidents and deaths, injuries, and property damage resulting there from. Such program shall be in accordance with uniform guidelines promulgated by the Secretary to improve driver performance, and to improve pedestrian performance, motorcycle safety and bicycle safety. Under this program, States submit the Highway Safety Program and other documentation explaining how they intend to use the grant funds. In order to account for funds expended under these priority areas and other program areas, States are required to submit a Program Cost Summary. The Program Cost Summary is completed to reflect the State's proposed Allocation of funds (including carry-forward funds) by program area, based on the projects and activities identified in the Highway Safety Plan

Affected Public: Individuals and Households, Businesses and Organizations, State, Local or Tribal Government.

Estimated Number of Respondents: 57.

Frequency: 20 per year.

Number of Responses: 1,140.

Estimated Total Annual Burden Hours: 570 hours.

Estimated Total Annual Cost Burden: 0.

(2) OMB Control Number: 2127–0019

Title: CFR part 537, Automotive Fuel Economy Reports.

Type of Review: Renewal of a previously approved information collection.

Abstract: 49 United States Code (U.S.C.) 32907(a) requires a manufacturer to submit reports to the Secretary of Transportation on whether a manufacturer will comply with an applicable average fuel economy standard under 49 U.S.C. 32902 of this title for the model year for which the report is made; the actions a manufacturer has taken or intends to take to comply with the standard; and other information the Secretary requires by regulation. Under 49 CFR part 537, NHTSA also requires manufacturers to provide data on vehicle footprint so that the agency could determine a manufacturer's required fuel economy level and its compliance with that level. The information collected provides the National Highway Traffic Safety Administration (NHTSA) with advance indication whether automotive manufacturers are complying with the applicable average fuel economy standards; furnishes NHTSA with the necessary information to prepare its annual update on the Automotive Fuel Economy Program; aids NHTSA in responding to general requests concerning automotive fuel economy; and supplies NHTSA with detailed and current technical and economic information that will be used to evaluate possible future average fuel economy standards.

Respondents: Automobile manufacturers.

Estimated Number of Respondents: 30.

Estimated Number of Responses: 54; some manufacturers have multiple fleets and 49 CFR part 537 requires a separate report for each fleet.

Estimated Total Annual Burden: 3,189 hours.

[26] 17 CFR 200.30–3(a)(12).