

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-MIAX-2013-12 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-MIAX-2013-12. 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, located at 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 Number SR-MIAX-2013-12 and should be submitted on or before April 8, 2013.¹⁰

¹⁰ The Commission believes that a 10-day comment period is reasonable, given the urgency of the matter. It will provide adequate time for comment. The Commission also notes that this proposal is substantially similar to proposals from NASDAQ OMX PHLX LLC, The NASDAQ Stock Market LLC, and NASDAQ OMX BX, Inc. which were published for comment in the **Federal Register** on March 20, 2013. See Securities Exchange Act Release Nos. 69141 (March 15, 2013), 78 FR 17262 (March 20, 2013) (SR-Phlx-2013-29); 69142 (March 15, 2013), 78 FR 17251 (March 20,

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Kevin M. O'Neill,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Self-Regulatory Organizations; BOX Options Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the Fee Schedule To Establish Fees for Mini Options on BOX

March 21, 2013.

Pursuant to Section 19(b)(1) under the Securities Exchange Act of 1934 (the "Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 15, 2013, BOX Options Exchange LLC (the "Exchange") 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 Exchange. The Exchange filed the proposed rule change pursuant to Section 19(b)(3)(A)(ii) of the Act,³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposal effective upon filing with the Commission. 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 is filing with the Securities and Exchange Commission ("Commission") a proposed rule change to amend the Fee Schedule to establish fees for Mini Options on the BOX Market LLC ("BOX") options facility. While changes to the fee schedule pursuant to this proposal will be effective upon filing, the changes will become operative on March 18, 2013. The text of the proposed rule change is available from the principal office of the Exchange, at the Commission's Public Reference Room and also on the Exchange's Internet Web site at <http://boxexchange.com>.

2013) (SR-NASDAQ-2013-048); and 69140 (March 15, 2013), 78 FR 17255 (March 20, 2013) (SR-BX-2013-026).

¹¹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

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 Statutory Basis for, Proposed Rule Change

1. Purpose

The Exchange proposes to amend the Fee Schedule for trading on BOX to establish fees for option contracts overlying 10 shares of a security ("Mini Options").

The Exchange represented in its filing with the Securities and Exchange Commission ("SEC" or the "Commission") to establish Mini Options that, "the current Fee Schedule will not apply to the trading of mini-options contracts. The Exchange will not commence trading of mini-options contracts until specific fees for mini-options contracts trading have been filed with the Commission."⁵ As the Exchange intends to begin trading Mini Options on March 18, 2013 it is submitting this filing to describe the transaction fees that will be applicable to the trading of Mini Options.

Mini Options have a smaller exercise and assignment value due to the reduced number of shares they deliver as compared to standard option contracts. Despite the smaller exercise and assignment value of Mini Options, the cost to the Exchange to process quotes and orders in Mini Options, perform regulatory surveillance and retain quotes and orders for archival purposes is the same as for a standard contract. This leaves the Exchange in a position of trying to strike the right balance of fees applicable to Mini Options. The Exchange, therefore, believes that adopting fees for Mini Options that are in some cases the same, in some cases proportionally lower, and in other cases exempt from the fees for standard contracts, is appropriate, reasonable, not unfairly discriminatory

⁵ See Securities Exchange Act Release No. 68771 (January 30, 2013), 79 [sic] FR 8208 (February 5, 2013) (SR-BOX-2013-07).

and not burdensome on competition between participants, or between the Exchange and other exchanges in the listed options market place. The Exchange proposes to implement these changes on March 18, 2013.

The following is a discussion of the existing Fee Schedule as it relates to the treatment of Mini Options as compared to standard option contracts.

Section I. Exchange Fees

The Exchange proposes to assess Mini Options transactions 1/10th of the applicable standard contract Exchange Fee. Currently the Exchange assesses Exchange Fees based on transaction types and account types. Specifically, the Exchange has distinct fees for Auction Transactions (transactions executed through the BOX Price Improvement Period, Solicitation, and Facilitation auction mechanisms), and non-Auction Transactions (transactions executed on the BOX Book). The account types on BOX are Public Customer, Professional Customer, Broker-Dealer, and Market Maker (see BOX Rule 100 Series for definitions of each).

For Auction Transactions in Mini Options, the Exchange proposes to assess \$0.015 per contract fee for Public Customer Improvement Orders in the PIP and Responses in the Solicitation and Facilitation mechanisms. For Non-Auction Transactions in Mini Options, the Exchange proposes to assess a \$0.007 fee for Public Customers. For Professional Customers and Broker Dealers, the Exchange proposes to assess a \$0.035 fee for Mini Options Auction Transactions in PIP Orders or Agency Orders, Improvement Orders in the PIP, and Responses in the Solicitation or Facilitation Auction Mechanisms. For Non-Auction Transactions in Mini Options, the Exchange proposes to assess a \$0.040 fee for Professional Customers and Broker Dealers.

For the remaining types of Exchange Fees that are based upon a Participant's monthly average daily volume ("ADV") in Auction Transactions and Non-Auction Transactions, the Exchange proposes to count Mini Options the same as a standard contract (i.e., one contract in a Mini Options will equal one standard option contract). At each ADV threshold, the Exchange proposes to charge Participants a per contract fee in Mini Options that is 1/10th the amount charged for standard contracts.

For example, Mini Options Exchange Fees for Initiating Participants in Auction Transactions set forth in Section I.A. of the BOX Fee Schedule will be as follows:

Initiating participant monthly ADV in auction transactions	Per contract fee in mini options (all account types)
150,001 contracts and greater	\$0.010
100,001 contracts to 150,000 contracts	0.012
50,001 contracts to 100,000 contracts	0.015
20,001 contracts to 50,000 contracts	0.017
1 contract to 20,000 contracts [sic]	0.025 [sic]

The tiered, per contract fee for Market Makers set forth in Section I.B. of the BOX Fee Schedule will also be adjusted for Mini Options as follows:

Market Maker monthly ADV in non-auction transactions	Per contract fee in mini options
150,001 contracts and greater	\$0.013
100,001 contracts to 150,000 contracts	0.016
50,001 contracts to 100,000 contracts	0.018
10,001 contracts to 50,000 contracts	0.020 [sic]
1 contract to 10,000 contracts [sic]	0.025 [sic]

Section II. Liquidity Fees and Credits

The Exchange currently assesses liquidity fees and credits for all options classes traded on BOX (unless explicitly stated otherwise) that are applied in addition to any applicable Exchange Fees described above. The Exchange proposes to amend Section II.D (Exempt Transactions) to state that Mini Options will also be considered exempt from all liquidity fees and credits.

Section III. Eligible Orders Routed to an Away Exchange

All fees on eligible orders routed to an away exchange will continue to apply to Mini Options. The Exchange currently charges customer accounts⁶ \$0.50 per contract executed on away exchanges and exempts Public Customer accounts from the routing fee for orders received by BOX via the Directed Order provided that: (A) 33% or more of a Participant's Public Customer Directed Orders received during the month are executed through the BOX PIP, and (B) less than 45% of a Participant's Directed Orders received are routed to and executed on an away exchange during the month. The purpose of this structure is to provide an incentive to Participants to submit their customer orders for

execution on BOX, help the Exchange recover some of the costs incurred in providing routing services to Participants, and discourages potentially abusive and predatory order routing practices to evade fees on other exchanges. The Exchange uses third-party broker-dealers to route orders to other exchanges and incurs charges for each order routed to and executed at an away market, in addition to the transaction fees charged by other exchanges. Equally applying these fees to Mini Options will allow the Exchange to continue to offset the costs it incurs by routing orders to an away exchange. Participants can still ensure that these fees are not incurred by choosing to instruct BOX not to route their customer orders.

Furthermore, for purposes of determining if Non-Professional, Public Customer Directed Orders can qualify for the Public Customer Directed Order exemption, the Exchange proposes to count [sic] the same as standard contracts when calculating the percentage of contracts the Public Customer has executed on BOX compared to the percentage routed and executed away.

Section IV. Regulatory Fees

Presently the Exchange charges an Options Regulatory Fee ("ORF") of \$0.0030 per contract. The Options Regulatory Fee is assessed on each BOX Options Participant for all options transactions executed or cleared by the BOX Options Participant that are cleared by The Options Clearing Corporation (OCC) in the customer range regardless of the exchange on which the transaction occurs. The Exchange is proposing to charge the same rate for transactions in Mini Options, since the costs to the Exchange to process quotes, orders, trades and the necessary regulatory surveillance programs and procedures in Mini Options are the same as for standard contracts. As such, the Exchange feels that it is appropriate to charge the ORF at the same rate as the standard contract.

2. Statutory Basis

The Exchange believes that the proposal is consistent with the requirements of Section 6(b) of the Act,⁷ in general, and Section 6(b)(4) of the Act,⁸ in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among BOX Participants and other persons using its facilities and does not unfairly

⁶ The term Customer accounts includes both Professional Customers and Public Customers.

⁷ 15 U.S.C. 78f(b).

⁸ 15 U.S.C. 78f(b)(4).

discriminate between customers, issuers, brokers or dealers.

Exchange Fees

The Exchange has determined to charge fees for orders in Mini Options at a rate that is 1/10th the rate of fees the Exchange currently charges for trading in standard options. The Exchange believes the proposed fees and rebates are reasonable and equitable in light of the fact that while Mini Options do have a smaller exercise and assignment value, specifically 1/10th that of a standard option contract, the cost to the Exchange to process quotes and orders in Mini Options is the same as for a standard contract. Furthermore, Mini Options have been approved [sic] for trading at several other competing exchanges and market participants can readily direct order flow to any these venues if they deem the Mini Options fees to be excessive.⁹

The Exchange believes it is equitable and not unfairly discriminatory that Public Customers be charged lower fees in both Auction Transactions in Mini Options and non-Auction Transactions in Mini Options than Professionals and Broker-Dealers on BOX. The securities markets generally, and BOX in particular, have historically aimed to improve markets for investors and develop various features within the market structure for customer benefit. As such, the Exchange believes the proposed fees for Public Customer transactions in Mini Options are appropriate and not unfairly discriminatory. The Exchange believes comparably lower customer transaction fees are reasonable. The Exchange believes it promotes the best interests of investors to have lower transaction costs for Public Customers, and that the reduction in Mini Options fees will attract Public Customer order flow to BOX.

Moreover, the Exchange believes that assessing the same per executed contract fee for Professionals and Broker-Dealers in both Auction Transactions in Mini Options and non-Auction Transactions in Mini Options are reasonable, equitable and not unfairly discriminatory because these types of Participants are more

sophisticated and have higher levels of order flow activity and system usage. This level of trading activity draws on a greater amount of BOX system resources than that of Public Customers, and thus, greater ongoing BOX operational costs. As such, rather than passing the costs of these higher order volumes along to all market participants, the Exchange believes it is more reasonable and equitable to assess those costs to the persons directly responsible. To that end, BOX aims to recover costs incurred by assessing Professionals and Broker-Dealers a market competitive fee. As stated above, BOX operates within a highly competitive business. The proposed fees charged to Professionals and Broker-Dealers in Mini Options have been designed to be comparable to the fees that such accounts would be charged at competing venues. Further, the Exchange believes that charging Professionals and Broker-Dealers the same fee for all transactions in Mini Options [sic] not unfairly discriminatory as the fees will apply to all Professionals and Broker-Dealers equally. Professionals and Broker-Dealers remain free to change the manner in which they access BOX.

The Exchange believes its proposal to include Mini Options volume in the ADV tiers for Initiating Participants in Auction Transactions is reasonable, equitable and not unfairly discriminatory. The Exchange believes that providing a volume discount to Options Participants that initiate auctions on Customer orders incentivizes these Participants to submit their customer orders to BOX, particularly into the PIP for potential price improvement. This potentially increased volume also increases potential revenue to BOX, and allows BOX and the Exchange to spread its administrative and infrastructure costs over a greater number of transactions, leading to lower costs per transaction. The decreased per transaction costs allow BOX to share its savings with its Participants in the form of lower tier rates.

Further, the Exchange believes it is equitable and non-discriminatory to provide Initiating Participants a tiered fee structure related to their participation in Auction Transactions. As stated above, the Exchange believes assessing 1/10th of the standard contract fee is reasonable and equitable in light of the fact that Mini Options do have a smaller exercise and assignment value, specifically 1/10th that of a standard option contract. The proposed fee structure for Mini Options is related to trading activity in BOX Auction

Transactions and is available to all BOX Options Participants; they may choose to trade on BOX to take advantage of the discounted fees for doing so, or not. The Exchange also believes the proposed Mini Options fees for the BOX auction mechanisms are reasonable. Participants will benefit from the opportunity to aggregate their trading in the BOX Facilitation and Solicitation Auction mechanisms with their PIP transactions to more easily attain a discounted fee tier. The tiered fee structure in the BOX auction mechanisms aims to attract order flow to BOX, providing greater potential liquidity within the overall BOX market and its auction mechanisms, to the benefit of all BOX market participants.

Finally, with regard to Mini Options Exchange fees for transactions on the BOX Book, the Exchange believes it is equitable and not unfairly discriminatory for BOX Market Makers to have the opportunity to benefit from a potentially discounted fee less than that charged to other Participants. Market Makers have obligations that other Participants do not. In particular, they must maintain active two-sided markets in the Mini Options classes in which they are appointed, and must meet certain minimum quoting requirements. As such, the Exchange believes it is appropriate that Market Makers be charged lower Mini Options transaction fees on BOX.

The Exchange believes that the proposed tiered and potentially discounted fees for Market Makers that, on a daily basis, trade an average daily volume (as calculated at the end of the month) of 5,000 contracts or more [sic] on BOX represent a fair and equitable allocation of reasonable dues, fees, and other charges as they are aimed at incentivizing these Participants to provide a greater volume of liquidity. The Exchange believes that giving incentives for this activity results in increased volume on BOX. Such increased volume increases potential revenue to BOX, and would allow BOX and the Exchange to spread its administrative and infrastructure costs over a greater number of transactions, leading to lower costs per transaction. The decreased per transaction costs allow BOX to share its savings with its Participants in the form of lower tier rates.

The Exchange believes that the proposed Market Maker tiered execution fee for Mini Options is equitable because it is available to all Market Makers on an equal basis and provides discounts that are reasonably related to the size of the contract (1/10th that of a standard contract), and the value to an

⁹ See Securities Exchange Act Release Nos. 67948 (September 28, 2012), 77 FR 60735 (October 4, 2012) (SR-NYSE-Arca-2012-64) (SR-ISE-2012-58); No. 68132 (November 1, 2012), 77 FR 66904 (November 7, 2012) (SR-Phlx-2012-126); No. 68656 (January 15, 2013), 78 FR 4526 (January 22, 2013) (SR-CBOE-2013-001); No. 69018 (March 1, 2013), 78 FR 15090 (March 8, 2013) (SR-BATS-2013-013); No. 68720 (January 24, 2013), 78 FR 6382 (January 30, 2013) (SR-NASDAQ-2013-011); No. 68719 (January 24, 2013), 78 FR 6391 (January 30, 2013) (SR-BX-2013-006).

exchange's market quality associated with higher levels of market activity. For the reasons listed above, the Exchange believes it is appropriate that Market Makers be charged potentially lower transaction fees for Mini Options on BOX when they provide greater volumes of liquidity to the market.

The Exchange also believes it is reasonable, equitable and not unfairly discriminatory to combine volume in standard options and Mini Options to calculate the tier a Market Maker has reached because doing so will provide the Market Maker with an opportunity to qualify for increased rebates and, therefore, incentivize Participants to trade more of such order flow on the Exchange.

The Exchange believes that the proposed Mini Options Exchange Fees will keep BOX competitive with other exchanges as well as be applied in such a manner so as to be equitable among all BOX Participants. The Exchange believes the proposed fees are fair and reasonable and must be competitive with fees in place on other exchanges. Further, the Exchange believes that this competitive marketplace impacts the fees proposed for BOX.

Liquidity Fees and Credits

BOX believes that it is reasonable, equitable and not unfairly discriminatory to exempt Mini Options from Liquidity Fees and Credits. Liquidity fees and credits are intended to attract order flow to BOX by offering incentives to all market participants to submit their orders to BOX, and while the Exchange believes that Mini Options fill a need in the Marketplace by making options overlying highly priced securities more readily available as an investing tool and at more affordable and realistic prices, due to the unique and novel nature of Mini Options the Exchange believes it is reasonable to not provide an incentive to market participants to submit orders in these products.

Further, since the five issues that Mini Options will trade on are among the most actively traded issues, the Exchange does not believe that an added incentive to increase volume in these issues is needed. In standard contract transactions BOX collects a fee from Participants that add liquidity on BOX and credits another Participant an equal amount for removing liquidity. Stated otherwise, the collection of these liquidity fees does not directly result in revenue to BOX, but simply allows BOX to provide the credit incentive to Participants to attract order flow. The Exchange believes that it is reasonable and equitable to exempt Mini Options

from liquidity fees and credits since these fees and credits for transactions offset one another in any particular transaction.

Further, it is not unfairly discriminatory as the exemption of Mini Options from liquidity fees and credits applies equally to all Participants and across all account types on the Exchange. As stated above, BOX operates within a highly competitive market in which market participants can readily direct order flow to any of eight [sic] other competing venues if they deem fees at a particular venue to be excessive. The Exchange believes that exempting Mini Options from liquidity fees and credits is reasonable compared to the similar fees and credits offered by the other exchanges since liquidity fees and credits do not directly result in revenue to BOX.

Routing Fees

BOX believes that applying the current routing fee structure for routing customer orders in Mini Options to other market venues is reasonable, equitable and not unfairly discriminatory for the following reasons. Presently, the Exchange charges customer accounts \$0.50 per contract executed on away exchanges and exempts Public Customer accounts from the routing fee for orders received by BOX via Directed Order when certain execution thresholds are met. This fee is designed to help the Exchange recover some of the costs it incurs by routing orders to other exchanges, discourage potentially abusive and predatory order routing practices, and incentivize Participants to seek price improvement for their Public Customers.

The costs that BOX incurs for routing orders to an away exchange include clearance charges imposed by the OCC, charges from third-party broker dealers for each order routed to an away market, and the transaction fees charged by other exchanges. Unlike some exchanges that pass these costs directly on to the broker acting as the agent for the order which was executed, BOX only offsets its routing costs by charging a flat per contract fee. While some exchanges have proposed lower transaction fees for Mini Options, the charges imposed by the OCC and the third-party broker dealers will remain fixed regardless of the exercise and assignment value of the contract. Given the Exchange's need to cover the costs of Participants trading Mini Options, the Exchange believes it is reasonable to charge the same fee for routing Mini Options. Doing so will allow the Exchange to continue to offset a portion of its costs attendant with offering

routing services and avoid sharing those costs with other Participants who are not trading Mini Options.

The Exchange notes that Participants can avoid the Routing Surcharge in several ways. First, they can manage their own routing to different options exchanges, or choose to utilize a myriad of other routing solutions that are available to market participants. Lastly, they can instruct BOX not to route their orders to away exchanges by designating them as Fill and Kill ("FAK"). Given this ability to avoid the routing fee, coupled with the fixed third party costs associated with routing, the Exchange feels it is reasonable and equitable to charge the same routing fee for Mini Options that is charged for standard option contracts.

Further, the Exchange believes it is equitable and non-discriminatory to continue to offer certain Public Customer Directed Orders an exemption from the routing fee, in orders for Mini Options or standard contracts. By assessing a fee for routing certain orders, BOX aims to recover its costs in providing this optional service and prevent Participants from submitting orders on BOX to evade other exchanges' fees. However, BOX also wishes to provide incentives to Participants to seek price improvement for their Public Customer orders by entering them into the PIP. The Exchange believes that providing non-Professional, Public Customer Directed Orders an exemption from certain routing fees is consistent with the long history in the options markets of such customers being given preferred treatment. BOX has already established the exemption thresholds for Public Customer Directed Orders and believes it is appropriate to count Mini Options transactions toward a Participant's monthly executions when determining if the Participant has met these thresholds at the end of the month.

Regulatory Fees

Finally, as discussed above, the Exchange believes that charging the same ORF for transactions in Mini Options, is reasonable, equitable and not unfairly discriminatory since the costs to the Exchange to process quotes, orders, trades and the necessary regulatory surveillance programs and procedures in Mini Options are the same as for standard contracts. The ORF is in place to help the Exchange offset regulatory expenses and the Exchange's cost of supervising and regulating Participants, including performing routine surveillances, and policy, rulemaking, interpretive, and

enforcement activities remains the same for Mini Options.

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. The proposed change is designed to provide greater specificity and precision within the Fee Schedule with respect to the fees that will be applicable to Mini Options when they begin trading on the Exchange on March 18, 2013.

The Exchange believes that adopting fees for Mini Options that are in some cases the same, in some cases proportionally lower, and in other cases exempt from the fees for standard contracts, strikes the appropriate balance between fees applicable to standard contracts versus fees applicable to Mini Options, and will not impose a burden on competition among various market participants on the Exchange, or between the Exchange and other exchanges in the listed options marketplace, not necessary or appropriate in furtherance of the purposes of the Act. BOX currently assesses distinct standard contract Exchange Fees for different account and transaction types. The Exchange believes that applying this segmented fee structure to Mini Options will result in these participants being charged proportionally for their transactions in Mini Options. In this regard, as Mini Options are a new product being introduced into the listed options marketplace, the Exchange is unable at this time to absolutely determine the impact that the fees and rebates proposed herein will have on trading in Mini Options. That said, however, the Exchange believes that the rates proposed for Mini Options would not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

Finally, the Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues. In such an environment, the Exchange must continually review, and consider adjusting, its fees and credits to remain competitive with other exchanges. For the reasons described above, the Exchange believes that the proposed rule change reflects this competitive environment.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Exchange Act¹⁰ and Rule 19b-4(f)(2) thereunder,¹¹ because it establishes or changes a due, fee, or other charge applicable only to a member.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend the rule change if it appears to the Commission that the action is necessary or appropriate in the public interest, for the protection of investors, or would otherwise further 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-BOX-2013-15 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549.

All submissions should refer to File Number SR-BOX-2013-15. 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-BOX-2013-15 and should be submitted on or before April 17, 2013.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2013-07009 Filed 3-26-13; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-69201; File No. SR-ICC-2013-03]

Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Proposed Rule Change To Amend Rules Relating to Recovery and Resolution Arrangements

March 21, 2013.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder² notice is hereby given that on March 7, 2013, ICE Clear Credit LLC ("ICC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared primarily by ICC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

¹² 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

¹⁰ 15 U.S.C. 78s(b)(3)(A)(ii).

¹¹ 17 CFR 240.19b-4(f)(2).