

12d2-2 and the Form 25, as applicable, the Commission would be unable to fulfill its statutory responsibilities.

There are 18 national securities exchanges that could possibly be respondents complying with the requirements of the Rule and Form 25.⁴ The burden of complying with Rule 12d2-2 and Form 25 is not evenly distributed among the exchanges, however, since there are many more securities listed on the New York Stock Exchange, the NASDAQ Stock Market, and NYSEMKT than on the other exchanges. However, for purposes of this filing, the Commission staff has assumed that the number of responses is evenly divided among the exchanges. Since approximately 690 responses under Rule 12d2-2 and Form 25 for the purpose of delisting and/or deregistration of equity securities are received annually by the Commission from the national securities exchanges, the resultant aggregate annual reporting hour burden would be, assuming on average one hour per response, 690 annual burden hours for all exchanges (18 exchanges × an average of 38.3 responses per exchange × 1 hour per response). In addition, since approximately 100 responses are received by the Commission annually from issuers wishing to remove their securities from listing and registration on exchanges, the Commission staff estimates that the aggregate annual reporting hour burden on issuers would be, assuming on average one reporting hour per response, 100 annual burden hours for all issuers (100 issuers × 1 response per issuer × 1 hour per response). Accordingly, the total annual hour burden for all respondents to comply with Rule 12d2-2 is 790 hours (690 hours for exchanges + 100 hours for issuers). The related internal labor costs associated with these burden hours are \$42,797.50 total (\$36,397.50 for exchanges (\$52.75 per response × 690 responses) and \$6,400 for issuers (\$64 per response × 100 responses)).

⁴ The staff notes that a few of these 18 registered national securities exchanges only have rules to permit the listing of standardized options, which are exempt from Rule 12d2-2 under the Act. Nevertheless, we have counted national securities exchanges that can only list options as potential respondents because these exchanges could potentially adopt new rules, subject to Commission approval under Section 19(b) of the Act, to list and trade equity and other securities that have to comply with Rule 12d2-2 under the Act. Notice registrants that are registered as national securities exchanges solely for the purposes of trading securities futures products have not been counted since, as noted above, securities futures products are exempt from complying with Rule 12d2-2 under the Act and therefore do not have to file Form 25.

The collection of information obligations imposed by Rule 12d2-2 and Form 25 are mandatory. The response will be available to the public and will not be kept confidential.

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.

The public may view background documentation for this information collection at the following Web site: 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: Shagufta.Ahmed@omb.eop.gov; and (ii) Pamela Dyson, Acting Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549, or by sending an email to: PRA_Mailbox@sec.gov. Comments must be submitted to OMB within 30 days of this notice.

Dated: December 10, 2014.

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2014-29366 Filed 12-15-14; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold a Closed Meeting on Thursday, December 18, 2014 at 2:00 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or her designee, has certified that, in her opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matter at the Closed Meeting.

Commissioner Stein, as duty officer, voted to consider the items listed for the Closed Meeting in closed session.

The subject matter of the Closed Meeting will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings; and

Other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact the Office of the Secretary at (202) 551-5400.

Dated: December 11, 2014.

Brent J. Fields,
Secretary.

[FR Doc. 2014-29502 Filed 12-12-14; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73810; File No. SR-NYSEArca-2014-107]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change, as Modified by Amendment No. 1 Thereto, To Reflect Changes to the Means of Achieving the Investment Objective Applicable to the Guggenheim Enhanced Short Duration ETF

December 10, 2014.

On October 21, 2014, NYSE Arca, Inc. ("Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to reflect changes to the description of the measures the Adviser of the Guggenheim Enhanced Short Duration ETF will utilize to implement the fund's investment objectives. On October 29, 2014, the Exchange filed Amendment No. 1 to the proposed rule change. The proposed rule change was published for comment in the **Federal Register** on November 7, 2014.³ The Commission received one comment on the proposal.⁴

Section 19(b)(2) of the Act⁵ provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 73512 (Nov. 3, 2014), 79 FR 66442.

⁴ All comments on the proposed rule change, including Amendment No. 1, are available on the Commission's Web site at: <http://www.sec.gov/comments/sr-nysearca-2014-107/nysearca2014107.shtml>.

⁵ 15 U.S.C. 78s(b)(2).

to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding, or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is December 22, 2014. The Commission is extending this 45-day time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider this proposed rule change. Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates February 5, 2015, as the date by which the Commission shall either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR-NYSEArca-2014-107)

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Kevin M. O'Neill,

Deputy Secretary.

[FR Doc. 2014-29365 Filed 12-15-14; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73807; File No. SR-NASDAQ-2014-117]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Modify an Optional Subscriber Fee and Tiered Distribution Fee for “Enhanced” Data Displays (the “Enhanced Display Solution Fee”)

December 10, 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 November 25, 2014, The NASDAQ Stock Market LLC (“NASDAQ” or the “Exchange”) filed with the Securities and Exchange Commission (“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 modify an optional Subscriber fee and tiered Distribution fee for “Enhanced” data displays (the “Enhanced Display Solution Fee”).

The text of the proposed rule change is below; proposed new language is italicized; proposed deletions are in brackets.

* * * * *

7026. Distribution Models

(a) Display Solutions

(1) Enhanced Display[s] *Solution* (“EDS”) (optional delivery method)

(A) The charges to be paid by Distributors for offering *EDS* S[s]ubscribers of NASDAQ Depth [data] *Information* [controlled display products along] with access to an API or similar solution shall be:

	Number of downstream <i>EDS</i> subscribers
Monthly Enhanced Display Solution Fee per Distributor for <i>the</i> right to <i>offer an</i> [display products containing] API or similar solution*.	[1–299 users = \$2,000/month. 300–399 users = \$3,000/month]. 1–399 [400–499] users = \$4,000/month. [500–599 users = \$5,000/month. 600–699 users = \$6,000/month. 700–799 users = \$7,000/month. 800–899 users = \$8,000/month. 900–999 users = \$9,000/month]. 400–999 users = \$7,500/month. 1,000 users or more = \$15[0],000/month.

* [Customers] *Distributors* that are subscribing to certain enterprise depth capped fees as described in NASDAQ Rule 7023(a)(1)(c) are exempt from this fee.

(B) The monthly fee per Professional [or Non-Professional] *EDS* S[s]ubscriber for utilizing *NASDAQ Level 2*, NASDAQ TotalView or NASDAQ OpenView data on a [controlled display] product with access to an API or similar solution [through that display] is *\$74 per month for TotalView and Level 2 and \$6 per month for OpenView*. [the applicable NASDAQ TotalView or NASDAQ OpenView rates.]

The monthly fee per Non-Professional EDS Subscriber for utilizing NASDAQ Level 2, NASDAQ TotalView or NASDAQ OpenView data on a product with access to an API or similar solution is the applicable NASDAQ Level 2,

NASDAQ TotalView or NASDAQ OpenView rates.

[The monthly fee per Professional or Non-Professional subscriber for utilizing the Level 2 data for NASDAQ-listed securities on a controlled display product with access to an API or similar solution through that display is the applicable NASDAQ TotalView rates.]

[The monthly fee per Professional or Non-Professional subscriber for utilizing NASDAQ Level 2 data for NYSE, AMEX or regional listed securities on a controlled display product with access to an API or similar solution through that display is the applicable NASDAQ OpenView rates.]

(C) *EDS Enterprise License: EDS Distributors may elect to purchase an Enterprise License for \$30,000 per month. Such Enterprise License shall entitle the EDS Distributor to distribute to an unlimited number of Professional EDS Subscribers for a monthly fee of \$70 for TotalView and/or Level 2 and \$6 for OpenView, notwithstanding the fees set forth in subsection (B) above.*

(2) The term “[n]Non-[p]Professional” shall have the same meaning as set forth in NASDAQ Rule 7011(b).

(3) The term “Distributor” shall have the same meaning as set forth in NASDAQ Rule 7019(c).

(b)–(c) No change.

* * * * *

⁶ *Id.*

⁷ 17 CFR 200.30–3(a)(31).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.