

competition not necessary or appropriate in furtherance of the purpose of the Act. The proposed rule change imposes certain informational requirements on Clearing Members, in order to ensure that ICE Clear Europe is in compliance with FATCA and implementing U.K. regulations and guidance. The amendments would apply to all Clearing Members. ICE Clear Europe does not believe that the amendments would adversely affect the ability of Clearing Members or other market participants generally to engage in cleared transactions or to access clearing, adversely affect competition among Clearing Members, adversely affect the market for clearing services or limit market participants' choices for clearing transactions. To the extent that compliance with the amendments will result in any additional cost for Clearing Member or other market participants, ICE Clear Europe believes that such cost results from the requirements mandated by FATCA and implementing regulations. As a result, ICE Clear Europe does not believe that the proposed amendments will impose any burden on competition not appropriate in furtherance of the purposes of the Act.

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

Written comments relating to the proposed rule change to the rules have not been solicited or received. ICE Clear Europe will notify the Commission of any written comments received by ICE Clear Europe.

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

The foregoing rule change has become effective upon filing pursuant to Section 19(b)(3)(A) of the Act¹² and Rule 19b-4(f)(4)(i).¹³ 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 necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

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-ICEEU-2015-006 on the subject line.

Paper Comments

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

All submissions should refer to File Number SR-ICEEU-2015-006. 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 filings will also be available for inspection and copying at the principal office of ICE Clear Europe and on ICE Clear Europe's Web site at <https://www.theice.com/clear-europe/regulation>. 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-ICEEU-2015-006 and should be submitted on or before April 21, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁴

Brent J. Fields,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request Copies Available From: Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE., Washington, DC 20549-2736.

Extension:

Regulation BTR, SEC File No. 270-521, OMB Control No. 3235-0579.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget this request for extension of the previously approved collection of information discussed below.

Regulation Blackout Trade Restriction ("Regulation BTR") (17 CFR 245.100-245.104) clarifies the scope and application of Section 306(a) of the Sarbanes-Oxley Act of 2002 ("Act") (15 U.S.C. 7244(a)). Section 306(a)(6) [15 U.S.C. 7244(a)(6)] of the Act requires an issuer to provide timely notice to its directors and executive officers and to the Commission of the imposition of a blackout period that would trigger the statutory trading prohibition of Section 306(a)(1) [15 U.S.C. 7244(a)(1)]. Section 306(a) of the Act prohibits any director or executive officer of an issuer of any equity security, directly or indirectly, from purchasing, selling or otherwise acquiring or transferring any equity security of that issuer during any blackout period with respect to such equity security, if the director or executive officer acquired the equity security in connection with his or her service or employment. The information provided under Regulation BTR is mandatory and is available to the public. Approximately 1,230 issuers file Regulation BTR notices approximately 5 times a year for a total of 6,150 responses. We estimate that it takes approximately 2 hours to prepare the blackout notice for a total annual burden of 2,460 hours. The issuer prepares 75% of the 2,460 annual burden hours for a total reporting burden of (1,230 × 2 hrs × 0.75) 1,845 hours. In addition, we estimate that an issuer distributes a notice to five directors and executive officers at an estimated 5 minutes per notice (1,230 blackout period × 5 notices × 5 minutes) for a total reporting burden of 512 hours. The combined annual reporting burden is (1,845 hours + 512 hours) 2,357 hours.

¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b-4(f)(4)(i).

¹⁴ 17 CFR 200.30-3(a)(12).

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

The public may view the background documentation for this information collection at the following 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, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549 or send an email to: PRA_Mailbox@sec.gov. Comments must be submitted to OMB within 30 days of this notice.

Dated: March 25, 2015.

Brent J. Fields,
Secretary.

[FR Doc. 2015-07251 Filed 3-30-15; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-74576; File No. SR-BOX-2015-16]

Self-Regulatory Organizations; BOX Options Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Clarify Certain Statements Made in SR-BOX-2015-03, a Proposed Rule Change Filed by the Exchange on January 9, 2015

March 25, 2015.

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 16, 2015, 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 the Substance of the Proposed Rule Change

The Exchange is filing with the Securities and Exchange Commission (“Commission”) a proposed rule change to clarify certain statements made in SR-BOX-2015-03, a rule change filed by the Exchange on January 9, 2015, to implement an equity rights program (the “VPR Filing”). There are no proposed changes to any rule text.

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, the Proposed Rule Change

1. Purpose

On January 9, 2015, the Exchange filed the VPR Filing to implement an equity rights program (the “VPR Program”).⁵ As provided on page 4 of 49 of the VPR Filing, Subscribers in the VPR Program have the right to acquire equity in, and receive distributions from, BOX Holdings Group LLC (“Holdings”), an affiliate of the Exchange, in exchange for the achievement of certain order flow volume commitment thresholds on the Exchange over a period of five (5) years (and a nominal initial cash payment). Specifically, each Volume Performance Right (“VPR”) issued to Subscribers under the VPR Program includes an average daily transaction volume commitment (“VPR Volume Commitment”) with respect to Qualifying Contract Equivalents (as defined on page 6 of 49 of the VPR Filing) equal to 0.0055% of the Industry

⁵ See SR-BOX-2015-03. As noted in the VPR Filing, certain aspects of the Program require changes to the company governance documents, including the acquisition of equity ownership and any right related to such ownership, are contingent upon Commission approval of a separate company governance proposed rule change, which has yet to be filed.

ADV⁶ for a total of five (5) years.⁷ The calculation of a Contract Equivalent depends on the type of account that sends the order flow to BOX, each of which has a predetermined ratio assigned to it under the Program: Public Customer (0.71), Market Maker (1.10), Broker/Dealer (1.35) and Professional Customer (1.35). This predetermined ratio is then multiplied by the quantity of options contracts executed by the Subscriber on BOX for the Subscriber’s own or customer account over a certain period to determine the number of Contract Equivalents attributed to the Subscriber for that period.

In describing how Contract Equivalents are calculated in the VPR Filing, the Exchange inadvertently used the term “orders” to describe the option contracts executed by the Subscriber. Specifically, on pages 5 and 20–21 of 49 of the VPR Filing, the Exchange explained that the Contract Equivalent calculation for each of the four categories of account types would be based on the quantity of *orders* executed, multiplied by the predetermined ratio assigned to each category. However, this description was intended to convey that, in calculating the Contract Equivalent for each of the four categories of account types under the Program, the Exchange measures the number of *contracts* executed, and then multiplies the executed contracts by the predetermined ratio for the appropriate category. Accordingly, if a Subscriber were to send a single *order* of 1,000 option *contracts* to the Exchange, and all 1,000 option contracts are executed on BOX (assuming none are Excluded Member Contracts, as defined on pages 9–10 of the VPR Filing), then the number of Contract Equivalents for that Subscriber would be calculated by multiplying the 1,000 contracts (not the single order) by the predetermined ratio for the appropriate account type.

Furthermore, in describing how the Contract Equivalent ratio was determined for each of the four account type categories under the Program, the Exchange noted, on pages 6, 16, and 20–

⁶ The Industry ADV for a period is calculated by multiplying (i) two (2) times (ii) the quotient of (A) the aggregate number of cleared U.S. options transactions executed on a U.S. national exchange or facility thereof in U.S. listed securities on trading days during the period, as reported by the Options Clearing Corporation (“OCC”), divided by (B) the number of trading days during the period. A “trading day” is generally any day on which the BOX market is open for business, subject to certain qualifications to be defined in the Members Agreement. Certain industry transactions are excluded from the calculation of Industry ADV as described on pages 9–10 of 49 of the VPR Filing.

⁷ Each VPR also includes 8.5 unvested new Class C Membership Units of Holdings. See page 5 of 49 of the VPR Filing.

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).