

attracting additional liquidity to the Exchange, which would continue to make the Exchange a more competitive venue for, among other things, order execution and price discovery.

The proposed changes to the Customer Posting Credit Tiers in Non Penny Pilot Issues, and the proposed modification to the Customer Incentives are designed to attract additional volume, in particular posted electronic Customer and Professional Customer executions, to the Exchange, which would promote price discovery and transparency in the securities markets thereby benefitting competition in the industry. As stated above, the Exchange believes that the proposed change would impact all similarly situated OTPs that post electronic Customer and Professional Customer executions on the Exchange equally, and as such, the proposed change would not impose a disparate burden on competition either among or between classes of market participants.

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 solicited or received with respect to the proposed rule change.

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

The foregoing rule change is effective upon filing pursuant to section 19(b)(3)(A)<sup>9</sup> of the Act and subparagraph (f)(2) of Rule 19b-4<sup>10</sup> thereunder, because it establishes a due, fee, or other charge imposed by the Exchange.

At any time within 60 days of the filing of such 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. If the

Commission takes such action, the Commission shall institute proceedings under section 19(b)(2)(B)<sup>11</sup> of the Act to determine whether the proposed rule change 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](mailto:rule-comments@sec.gov). Please include File Number SR-NYSEArca-2015-48 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-2015-48. 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-

NYSEArca-2015-48, and should be submitted on or before June 30, 2015.

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

**Robert W. Errett,**

*Deputy Secretary.*

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**SECURITIES AND EXCHANGE COMMISSION**

**[Release No. IC-31655]**

**Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940**

May 29, 2015.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of May 2015. A copy of each application may be obtained via the Commission's Web site by searching for the file number, or for an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090. An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on June 23, 2015, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Pursuant to Rule 0-5 under the Act, hearing requests should state the nature of the writer's interest, any facts bearing upon the desirability of a hearing on the matter, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

**ADDRESSES:** The Commission: Brent J. Fields, Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

**FOR FURTHER INFORMATION CONTACT:** Diane L. Titus at (202) 551-6810, SEC, Division of Investment Management, Chief Counsel's Office, 100 F Street NE., Washington, DC 20549-8010.

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>10</sup> 17 CFR 240.19b-4(f)(2).

<sup>11</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>12</sup> 17 CFR 200.30-3(a)(12).

**First Opportunity Fund Inc. [File No. 811-4605]; Boulder Total Return Fund Inc. [File No. 811-7390]; Denali Fund Inc. [File No. 811-21200]**

*Summary:* Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicants transferred their assets to Boulder Growth & Income Fund, Inc., and on March 20, 2015, applicants made distributions to their shareholders based on net asset value. Expenses of approximately, \$229,373, \$247,624 and \$90,848, respectively, incurred in connection with the reorganizations were paid by applicants.

*Filing Date:* The application was filed on May 14, 2015.

*Applicant's Address:* 2344 Spruce St., Ste. A, Boulder, CO 80302.

**John Hancock Collateral Investment Trust [File No. 811-22303]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. By January 31, 2015, all shareholders of applicant had redeemed their shares based on net asset value. Applicant has retained approximately \$95,324 in cash to pay outstanding liabilities. Expenses of approximately \$20,000 incurred in connection with the liquidation were paid by applicant.

*Filing Dates:* The application was filed on March 13, 2015, and amended on May 15, 2015.

*Applicant's Address:* 197 Clarendon St., Boston, MA 02216.

**Destra Credit Opportunities Unit Investment Trust [File No. 811-22866]**

*Summary:* Applicant, a unit investment trust, seeks an order declaring that it has ceased to be an investment company. Applicant represents that it will continue to operate in reliance on Section 3(c)(7) of the Act as its outstanding securities are, and following deregistration, will continue to be, owned exclusively by persons who, at the time of acquisition of such securities, are qualified purchasers, and it is not making or proposing to make a public offering of such securities. Applicant further represents that it has notified, or will promptly notify, its beneficial owners that certain legal protections afforded to unitholders under the Act will no longer apply.

*Filing Date:* The application was filed on April 29, 2015.

*Applicant's Address:* One North Wacker Dr., 48th Floor, Chicago, IL 60606.

**Special Value Opportunities Fund LLC [File No. 811-21603]**

*Summary:* Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicant represents that it currently has fewer than 100 beneficial owners of its securities and will continue operation as a private fund in reliance on section 3(c)(1) of the Act. Applicant further represents that it has notified its beneficial owners that certain legal protections offered to shareholders of an investment company registered under the Act will no longer apply.

*Filing Date:* The application was filed on May 1, 2015.

*Applicant's Address:* 2951 28th St., Suite 1000, Santa Monica, CA 90405.

**Loeb King Trust [File No. 811-22852]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On February 25, 2015, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses incurred in connection with the liquidation were paid by Carl M. Loeb Advisory Partners L.P., applicant's investment adviser.

*Filing Date:* The application was filed on May 1, 2015.

*Applicant's Address:* 125 Broad St., 14th Floor, New York, NY 10004.

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

**Brent J. Fields,**

*Secretary.*

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**SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-75100; File No. SR-NYSEArca-2015-47]**

**Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Representation Regarding the AdvisorShares WCM/BNY Mellon Focused Growth ADR ETF's Holdings of American Depositary Receipts**

June 3, 2015.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that, on May 27, 2015, NYSE Arca, Inc. (the "Exchange" or "NYSE Arca") filed with the

Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

**I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change**

The Exchange proposes to change a representation regarding the AdvisorShares WCM/BNY Mellon Focused Growth ADR ETF's holdings of American Depositary Receipts. Shares of the WCM/BNY Mellon Focused Growth ADR ETF have been approved for listing and trading on the Exchange under NYSE Arca Equities Rule 8.600. The text of the proposed rule change is available on the Exchange's Web site at [www.nyse.com](http://www.nyse.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 self-regulatory organization 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 those 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 parts of such statements.

**A. Self-Regulatory Organization's Statement of the Purpose of, and the Statutory Basis for, the Proposed Rule Change**

**1. Purpose**

The Commission has approved a proposed rule change relating to listing and trading on the Exchange of shares ("Shares") of the AdvisorShares WCM/BNY Mellon Focused Growth ADR ETF (the "Fund") under NYSE Arca Equities Rule 8.600,<sup>3</sup> which governs the listing and trading of Managed Fund Shares.<sup>4</sup>

<sup>3</sup> See Securities Exchange Act Release No. 62502 (July 15, 2010), 75 FR 42471 (July 21, 2010) (SR-NYSEArca-2010-57) (the "Prior Order"). The notice with respect to the Prior Order was published in Securities Exchange Act Release No. 62344 (June 21, 2010), 75 FR 37498 (June 29, 2010) ("Prior Notice" and, together with the Prior Order, the "Prior Release").

<sup>4</sup> A Managed Fund Share is a security that represents an interest in an investment company registered under the Investment Company Act of 1940 (15 U.S.C. 80a-1) ("1940 Act") organized as

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.