

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 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-Phlx-2018-34 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-Phlx-2018-34. 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 website (<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 website 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. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should

submit only information that you wish to make available publicly. All submissions should refer to File Number SR-Phlx-2018-34, and should be submitted on or before June 5, 2018.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹³

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2018-10254 Filed 5-14-18; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

TIME AND DATE: 1:00 p.m. on Thursday, May 17, 2018.

PLACE: Closed Commission Hearing Room 10800.

STATUS: This meeting will be closed to the public.

MATTERS TO BE CONSIDERED:

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 his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (6), (7), (8), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(6), (a)(7), (a)(8), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Piwowar, as duty officer, voted to consider the items listed for the closed meeting in closed session.

The subject matters 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.

CONTACT PERSON FOR MORE INFORMATION:

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

¹³ 17 CFR 200.30-3(a)(12).

Dated: May 10, 2018.

Brent J. Fields,

Secretary.

[FR Doc. 2018-10395 Filed 5-11-18; 11:15 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[SEC File No. 270-318, OMB Control No. 3235-0361]

Proposed Collection; 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:

Form ADV-E

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 (the "Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Form ADV-E (17 CFR 279.8) is the cover sheet for certificates of accounting filed pursuant to rule 206(4)-2 under the Investment Advisers Act of 1940 (17 CFR 275.206(4)-2). The rule further requires that the public accountant file with the Commission a Form ADV-E and accompanying statement within four business days of the resignation, dismissal, removal or other termination of its engagement.

The Commission has estimated that compliance with the requirement to complete Form ADV-E imposes a total burden of approximately 0.05 hours (3 minutes) per respondent. Based on current information from advisers registered with the Commission, the Commission staff estimates that 1,749 filings will be submitted with respect to surprise examinations and 38 filings will be submitted with respect to termination of accountants. Based on these estimates, the total estimated annual burden would be 89.35 hours ((1,749 filings × .05 hours) + (38 filings × .05 hours)).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of

information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication. An agency may not conduct or sponsor a collection of information unless it displays a currently valid OMB control number. No person shall be subject to any penalty for failing to comply with a collection of information subject to the PRA that does not display a valid OMB control number.

Please direct your written comments to 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.

Dated: May 9, 2018.

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2018-10231 Filed 5-14-18; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83203; File No. SR-NYSEAMER-2018-20]

Self-Regulatory Organizations; NYSE American LLC; Notice of Filing and Immediate Effectiveness of Proposed Change To Modify the NYSE American Options Fee Schedule

May 9, 2018.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the “Act”)² and Rule 19b-4 thereunder,³ notice is hereby given that, on April 30, 2018, NYSE American LLC (the “Exchange” or “NYSE American”) 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 self-regulatory organization. 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 the NYSE American Options Fee Schedule

(“Fee Schedule”). The Exchange proposes to implement the fee change effective May 1, 2018. The proposed change is available on the Exchange’s website at 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 purpose of this filing is to modify the Fee Schedule, effective May 1, 2018. Specifically, the Exchange proposes to modify the Monthly Excessive Bandwidth Utilization Fees (“EBUF”).

Currently, EBUF is assessed to an ATP Holder for submitting orders in an order-to-execution ratio greater than 10,000 over the course of a calendar month (“Orders Fee”), or for submitting in excess of 3 billion messages (either orders or quotes) without executing at least one contract for every 1,500–5,000 messages (“Messages Fee”).⁴ If an ATP Holder is liable for either or both fees in a given month, that firm is only charged the greater of the two fees.

The Exchange has found that firms may have assessable behavior for an anomaly that takes place over the course of a day or two, or that occurs late in the month before the anomalous behavior can be fully diagnosed and mitigated. Because the firms recognize this as affecting their own efficiency, they address such issues quickly and work with Exchange staff to improve their messaging behavior. The Exchange notes that in a recent period of high volatility, firms were quick to address potential EBUF charges. To encourage a collegial effort in resolving such anomalies, the Exchange proposes that the EBUF only be charged for the second and any subsequent instance in

a rolling 12-month period. In other words, EBUF would not be assessed for the first occurrence in a rolling 12-month period.

The Exchange also proposes to modify the calculation basis for the Messages Fee. Currently, the Exchange charges an ATP Holder a fee of \$0.005 per 1,000 messages (including orders or quotes) in excess of 3 billion messages in a calendar month if the ATP Holder does not execute at least one contract for every 5,000 messages entered. In order for the Exchange to have flexibility to adjust the threshold level to reflect market conditions and current business activity, the Exchange proposes to amend the current rule text in the Fee Schedule to remove reference to the current threshold level of 3 billion messages and replace it with language providing that the level “would be no less than 2 billion messages and no more than 10 billion messages.” The Exchange is not proposing to change the current level, which would remain at 3 billion messages. If the Exchange were to change the level, the Exchange would announce any such change by Trader Update and the revised threshold would be applicable for the next calendar month.

The Exchange also proposes to modify the manner in which the Messages Fee is calculated to encourage quote quality. Specifically, the Exchange proposes to exclude from the Messages to Contracts Traded Ratio calculation any quotes that sets or matches the National Best Bid-Offer (“NBBO”) market at the time the quotes are received. The Exchange believes that such exclusion will encourage Market Makers to submit tighter quotes without the risk that such quotes would result in increased fees. The proposed revised calculation would also keep Market Makers from submitting wide quotes to avoid excessive messaging.

Additionally, the Exchange proposes to exclude from the Messages to Contracts Traded Ratio calculation any quote in a Specialist’s or e-Specialist’s allocated issues. Specialists and e-Specialists have a heightened Regulatory obligation to make markets in their allocated issues.⁵ Unlike other Market Makers, Specialists and e-Specialists cannot relinquish issues from their allocation without the approval of the Exchange.⁶

⁵ Specialists (and e-Specialists) must provide continuous two-sided quotations throughout the trading day in its appointed issues for 90% of the time the Exchange is open for trading in each issue. See NYSE American Rule 925.1NY.

⁶ While Directed Order Market Makers (“DMM”) also have a 90% quoting obligation in their DMM issues, DMM issues may be added or dropped at

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

⁴ Currently, the Exchange has set the ratio at 1 contract for every 5,000 messages.