

revised the estimated time required to develop and update a plan for workforce inclusion of minorities and women since the last approval of this information collection. Based on OMWI's review of the plans and other documentation submitted by contractors with fewer than 50 employees to demonstrate compliance with the Contract Standard, we believe such contractors would require approximately 25 percent of the hours that contractors of similar size spend on developing the written programs required under the E.O. 11246 regulations. Accordingly, we estimate that contractors would spend about 18 hours of employee resources to develop a plan for workforce inclusion of minorities and women. This one-time implementation burden annualized would be 450 hours. After the initial development, we estimate that each contractor with fewer than 50 employees would spend approximately 8 hours each year updating and maintaining its plan for workforce inclusion of minorities and women. The Commission estimates that the annualized recurring burden associated with the information collection would be 375 hours. Thus, the Commission estimates the annual recordkeeping burden for such contractors would total 825 hours.

The Contract Standard requires contractors to maintain information about covered subcontractors' ownership status, workforce demographics, and workforce inclusion plans. Contractors would request this information from their covered subcontractors, who would have an obligation to keep workforce demographic data and maintain plans for workforce inclusion of minorities and women because the Contract Standard is included in their subcontracts. Based on data describing recent Commission subcontractor activity, we believe that few subcontractors will have subcontracts for services with a dollar value of \$100,000 or more under Commission service contracts.⁹ These subcontractors

the regulations implementing E.O. 11246. We understand the quantitative analyses prescribed by the Executive Order regulations at 41 CFR part 60-2 are a time-consuming aspect of the written program development. As there is no requirement to perform these types of quantitative analyses in connection with the plan for workforce inclusion of minorities and women under the Contract Standard, we believe the plan for workforce inclusion will take substantially fewer hours to develop. The Supporting Statement is available at [reginfo.gov](http://www.reginfo.gov).

⁹ A search of subcontract awards on the usaspending.gov website showed that three subcontractors in FY 2016 and six subcontractors in FY 2017 had subcontracts of \$100,000 or more. See

may already be subject to similar recordkeeping requirements as principal contractors. Consequently, we believe that any additional requirements imposed on subcontractors would not significantly add to the burden estimates discussed above.

Estimate of Reporting Burden: With respect to the reporting burden, we estimate that it would take all contractors on average approximately one hour to retrieve and submit to the OMWI Director the documentation specified in the proposed Contract Standard. We expect to request documentation from up to 100 contractors each year and therefore we estimate the total annual reporting burden to be 100 hours.

On March 19, 2018, the Commission published a notice in the **Federal Register** (83 FR 12042) of its intention to request an extension of this currently approved collection of information, and allowed the public 60 days to submit comments. The Commission received no comments.

Written comments continue to be invited on: (a) Whether this 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 imposed by 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.

The public may view the background documentation for this information collection at the following website, 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.

data on subcontract awards available at <http://usaspending.gov>.

Dated: May 24, 2018.

Eduardo A. Aleman,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-83323; File No. SR-ISE-2018-47]

Self-Regulatory Organizations; Nasdaq ISE, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Memorialize Its Order and Execution Information Into ISE Rule 718, Entitled "Data Feeds"

May 24, 2018.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on May 14, 2018, Nasdaq ISE, LLC ("ISE" or "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 memorialize its order and execution information into ISE Rule 718, entitled "Data Feeds."

The text of the proposed rule change is available on the Exchange's website at <http://ise.cchwallstreet.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 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.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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

1. Purpose

The Exchange proposes to add order and execution information into ISE Rule 718, entitled "Data Feeds." The Exchange proposes to rename this rule "Data Feeds and Trade Information." The Exchange also proposes to amend Rule 100 to add definitions.

ISE Rule 718(a)

The Exchange proposes to amend the Nasdaq ISE Top Quote Feed. The Exchange stated in that description that this feed calculates and disseminates ISE's best bid and offer position, with aggregated size (including total size in aggregate, for Public Customer³ size in the aggregate and Priority Customer⁴ size in the aggregate), based on displayable order and quote interest in the System. The Exchange proposes to amend this rule text to instead provide, "this feed calculates and disseminates ISE's best bid and offer position, with aggregated size (including total size in aggregate, for Professional Order⁵ size in the aggregate and Priority Customer Order size in the aggregate), based on displayable order and quote interest in the System." The Exchange intended to specify that Professional Orders and Priority Customer Orders are segregated and aggregated. The Public Customer definition is too broad because it includes a portion of Priority Customer, which was already specified within the description. The Exchange proposes to remove Public Customer and replace it with Professional Order to be more specific and amend Priority Customer to Priority Customer Order to reference the types of orders that are aggregated to conform the rule text.

ISE Rule 718(b)

The Exchange proposes to adopt a new ISE Rule 718(b) and memorialize the following order and execution information, which was discussed in other rule filings by the Exchange: (i) Clearing Trade Information or "CTI";

and (ii) FIX DROP.⁶ The Exchange is also adding a description for TradeInfo. The TradeInfo user interface is being offered today on ISE at no cost.

The Exchange notes that while CTI and FIX Drop information are accessible through a port, TradeInfo is an interface. The Exchange notes this distinction to make clear the manner of delivery for each of these information types.

CTI

The Exchange stated in its Prior Filing that "CTI is a real-time clearing trade message that is sent to a Member after an execution has occurred and contains trade details. The message containing the trade details is also simultaneously sent to The Options Clearing Corporation. The information includes, among other things, the following: (i) The Clearing Member Trade Agreement or "CMTA" or The Options Clearing Corporation or "OCC" number; (ii) Exchange badge or house number; (iii) the Exchange internal firm identifier; and (iv) an indicator which will distinguish electronic and non-electronically delivered orders; (v) liquidity indicators and transaction type for billing purposes; (vi) capacity."⁷

The Exchange is proposing to amend the CTI description and memorialize it within ISE Rule 718(b)(1). The Exchange proposes to eliminate the sentence which states, "The message containing the trade details is also simultaneously sent to The Options Clearing Corporation." The Exchange's System sends clearing information to OCC for each transaction. This sentence does not add information that is useful or relevant and therefore the Exchange proposes to remove it. The Exchange also proposes to delete the words "an indicator which will distinguish electronic and non-electronically delivered orders." The only method on ISE to deliver an order is electronically.

The Exchange proposes to adopt definitions for "account number,"⁸ "badge,"⁹ and "mnemonic"¹⁰ to be utilized within the CTI description and uniformly throughout the Rulebook. The

Exchange proposes to renumber Rule 100 to accommodate the new definitions. The Exchange is reserving 2 numbers for future use of other definitions. The Exchange proposes to replace the phrase in Rule 718(b)(1) subsection (ii) from previously filed Exchange badge or house number to proposed definitions for badge or mnemonic. The Exchange proposes to replace the phrase in Rule 718(b)(1) subsection (iii) from Exchange internal firm identifier to proposed definition for account number. The Exchange proposes to expand on Rule 718(b)(1) subsection (iv) by replacing the phrase "an indicator which will distinguish electronic and non-electronically delivered orders" with "information which identifies the transaction type (e.g. auction type) for billing purposes." Finally, the Exchange is adding an "and" before Rule 718(b)(1) subsection (v) capacity" and changing the wording to "market participant capacity." The Exchange has renumbered the CTI subsections to account for the language that was removed from the description. Finally, the Exchange is making a grammatical change and adding parenthesis around defined terms. The Exchange is expressing more specifically the type of data contained in CTI.

FIX DROP

The Exchange stated in its Prior Filing that "FIX DROP provides real-time order and execution update is a message that is sent to a Member after an order been received/modified or an execution has occurred and contains trade details. The information includes, among other things, the following: (1) Executions; (2) cancellations; (3) modifications to an existing order; and (4) busts or post-trade corrections."¹¹

The Exchange proposes to memorialize FIX DROP within ISE Rule 718(b)(3). The Exchange notes that at the end of the first sentence of the description it is adding "specific to that Member" to make clear that FIX DROP only provides a Member its specific trade information. Also, an "and" is included before new (iv) as the numbers have been changed to roman numerals and the Exchange is proposing grammatical changes.

TradeInfo

The Exchange proposes to establish its TradeInfo offering at ISE Rule 718(b)(2). TradeInfo, a user interface, permits a Member to: (i) Search all orders submitted in a particular security or all orders of a particular type,

⁶ See Securities Exchange Act Release No. 82568 (January 29, 2018), 83 FR 4086 (January 23, 2018) (SR-ISE-2018-07) ("Prior Filing").

⁷ *Id.*

⁸ An "account number" shall mean a number assigned to a Member. Members may have more than one account number. See proposed Rule 100(a)(1).

⁹ A "badge" shall mean an account number with a letter suffix assigned to Market Makers. A Market Maker account may be associated with multiple badges. See proposed Rule 100(a)(5).

¹⁰ A "mnemonic" shall mean an acronym comprised of letters and/or numbers assigned to Electronic Access Members. An Electronic Access Member account may be associated with multiple mnemonics. See proposed Rule 100(a)(34).

¹¹ See note 6.

³ The term "Public Customer" means a person or entity that is not a broker or dealer in securities. See Rule 100(a)(42).

⁴ The term "Priority Customer" means a person or entity that (i) is not a broker or dealer in securities, and (ii) does not place more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s). See 100(a)(41A). The term "Priority Customer Order" means an order for the account of a Priority Customer. See Rule 100(a)(41B).

⁵ The term "Professional Order" means an order that is for the account of a person or entity that is not a Priority Customer. See Rule 100(a)(41C).

regardless of their status (open, canceled, executed, etc.); (ii) view orders and executions; and (iii) download orders and executions for recordkeeping purposes. TradeInfo users may also cancel open orders at the order, port or firm mnemonic level through TradeInfo. TradeInfo is offered today to Members on ISE at no cost.

The Exchange considers it appropriate to establish and memorialize the order and execution information available on ISE within a rule so that Members may understand the trade information which is available on the Exchange as it pertains to a firm's trading information. This data is available to all Members and is specific to a Member's transactions on ISE.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the "Act"),¹² in general, and furthers the objectives of Section 6(b)(5) of the Act,¹³ in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism for a free and open market and a national market system, and, in general, to protect investors and the public interest, by providing greater transparency as to the order and execution information offered on ISE. Each proposal is described in more detail below.

ISE Rule 718(a)

The Exchange's proposal to amend the Nasdaq ISE Top Quote Feed to specify that Professional Orders and Priority Customer Orders are segregated and aggregated is consistent with the protection of investors and the public interest because the Exchange is correcting the categories of orders, which are segregated and aggregated. The Public Customer definition is too broad because it includes a portion of Priority Customer, which was already specified within the description. The Exchange proposes to remove Public Customer and replace it with Professional Order to be more specific and amend Priority Customer to Priority Customer Order to reference the types of orders that are aggregated to conform the rule text. The Exchange believes that this amendment will bring more transparency to the information within the feed.

ISE Rule 718(b)

The Exchange believes that memorializing CTI and FIX DROP within a rule will provide Members with transparency as to the order and information offerings available on ISE specific to their trading on ISE. The Exchange notes that CTI and FIX DROP were described in a Prior Filing while TradeInfo's description is new. The Exchange's proposal to establish TradeInfo is consistent with the Act because the Exchange is detailing the contents of this offering as well as providing transparency as to the availability of TradeInfo. The Exchange believes that offering Members TradeInfo, which allows Members to view executions as well as other capabilities with respect to order management, enhances the ability of a Member to manage its orders. The Exchange believes that providing Members with tools to manage orders is consistent with the Act and serves to protect investors and the public interest. Further, the Exchange believes that this proposal is consistent with the Act because TradeInfo provides information regarding information available to market participants, specifically with respect to trades they execute on ISE. The information is available to all Members.

B. Self-Regulatory Organization's Statement on Burden on Competition

In accordance with Section 6(b)(8) of the Act,¹⁴ the Exchange does not believe that the proposed rule change will impose any burden on intermarket or intra-market competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange's proposal does not impose an undue burden on competition, rather the Exchange is seeking to provide greater transparency within its rules with respect to the Nasdaq ISE Top Quote Feed as well as order and execution information offered on ISE. The information is available to all Members. Specifically, TradeInfo is available to any Member that requests this service. The TradeInfo product will provide a Member information regarding that Member's executions.

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

Because the foregoing proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act¹⁵ and subparagraph (f)(6) of Rule 19b-4 thereunder.¹⁶

A proposed rule change filed under Rule 19b-4(f)(6)¹⁷ normally does not become operative prior to 30 days after the date of the filing. However, Rule 19b-4(f)(6)(iii)¹⁸ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposed rule change may become effective and operative immediately upon filing. The Exchange states that waiver of the operative delay will allow the Exchange to correct the Nasdaq ISE Top Quote Feed and update its rules immediately regarding order and execution information offered on ISE. The Exchange further states that it believes the waiver will further the protection of investors and the public interest because it will provide greater transparency as to the Nasdaq ISE Top Quote Feed as well as trade detail available to market participants. Further, the Exchange states that memorializing TradeInfo will provide Members with greater information concerning a Member's executions on ISE and make its availability transparent. The Commission believes that waiver of the 30-day operative delay is consistent with the protection of investors and the public interest. Therefore, the Commission hereby waives the 30-day operative delay and designates the proposed rule change as operative upon filing.¹⁹

¹⁵ 15 U.S.C. 78s(b)(3)(A)(iii).

¹⁶ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

¹⁷ 17 CFR 240.19b-4(f)(6).

¹⁸ 17 CFR 240.19b-4(f)(6)(iii).

¹⁹ For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on

¹² 15 U.S.C. 78f(b).

¹³ 15 U.S.C. 78f(b)(5).

¹⁴ 15 U.S.C. 78f(b)(8).

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: (i) Necessary or appropriate in the public interest; (ii) for the protection of investors; or (iii) 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-ISE-2018-47 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-ISE-2018-47. 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-ISE-2018-47 and should be submitted on or before June 21, 2018.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁰

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2018-11613 Filed 5-30-18; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 33108; File No. 812-14662]

Pioneer ILS Interval Fund and Amundi Pioneer Asset Management, Inc.; Notice of Application

May 24, 2018

AGENCY: Securities and Exchange Commission ("Commission").

ACTION: Notice of an application under section 6(c) of the Investment Company Act of 1940 (the "Act") for an exemption from sections 18(a)(2), 18(c) and 18(i) of the Act, under sections 6(c) and 23(c) of the Act for an exemption from rule 23c-3 under the Act, and for an order pursuant to section 17(d) of the Act and rule 17d-1 under the Act.

SUMMARY OF APPLICATION: Applicants request an order to permit certain registered closed-end management investment companies to issue multiple classes of shares and to impose asset-based distribution and/or service fees and early withdrawal charges ("EWCs").

APPLICANTS: Pioneer ILS Interval Fund (the "Fund") and Amundi Pioneer Asset Management, Inc. (the "Adviser").

FILING DATES: The application was filed on June 10, 2016 and amended on December 14, 2016, September 28, 2017, and May 15, 2018.

HEARING OR NOTIFICATION OF HEARING: An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on June 18, 2018, and should be accompanied by proof of

service on the 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: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE, Washington, DC 20549-1090; Applicants: 60 State Street, Boston, MA 02109-1820.

FOR FURTHER INFORMATION CONTACT:

Jennifer O. Palmer, Senior Counsel, at (202) 551-5786, or Nadya Roytblat, Assistant Chief Counsel, at (202) 551-6825 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained via the Commission's website 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.

Applicants' Representations

1. The Fund is a Delaware statutory trust that is registered under the Act as a non-diversified, closed-end management investment company. The Fund's investment objective is total return. The Fund normally invests at least 80% of its net assets (plus the amount of borrowings, if any, for investment purposes) in insurance-linked securities ("ILS"). Derivative instruments that provide exposure to ILS or have similar economic characteristics may be used to satisfy the Fund's 80% policy.

2. The Adviser is a Delaware corporation and is registered as an investment adviser under the Investment Advisers Act of 1940. The Adviser is an indirect, wholly-owned subsidiary of Amundi and Amundi's wholly-owned subsidiary, Amundi USA, Inc. Amundi, an asset manager headquartered in Paris, France, acquired the Adviser on July 3, 2017. The Adviser serves as investment adviser to the Fund.

3. The applicants seek an order to permit the Fund to issue multiple classes of shares, each having its own fee and expense structure, and to impose asset-based distribution and/or service fees and EWCs.

4. Applicants request that the order also apply to any continuously-offered registered closed-end management

efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

²⁰ 17 CFR 200.30-3(a)(12).