

ISE Mercury rules, ISE Mercury members will comply with an ISE Mercury rule by complying with the referenced ISE, CBOE, NYSE or FINRA rule.

In connection with the proposal to incorporate ISE, CBOE, NYSE and FINRA rules by reference, ISE Mercury requests, pursuant to Rule 240.0–12 under the Act,³²⁷ an exemption under Section 36 of the Act from the rule filing requirements of Section 19(b) of the Act for changes to the ISE Mercury rules that are effected solely by virtue of a change to a cross-referenced ISE, CBOE, NYSE or FINRA rule.³²⁸ ISE Mercury proposes to incorporate by reference categories of rules, rather than individual rules within a category, that are not trading rules. In addition, ISE Mercury agrees to provide written notice to its members whenever FINRA, ISE, CBOE or NYSE proposes a change to a cross-referenced rule³²⁹ and whenever any such proposed changes are approved by the Commission or otherwise become effective.³³⁰

Using the authority under Section 36 of the Act, the Commission previously exempted certain SROs from the requirement to file proposed rule changes under Section 19(b) of the Act.³³¹ The Commission is hereby granting ISE Mercury's request for exemption, pursuant to Section 36 of the Act, from the rule filing requirements of Section 19(b) of the Act

Chapter 4 (Business Conduct), Chapter 5 (Securities Traded on the Exchange), Chapter 6 (Doing Business with the Public), Chapter 10 (Closing Transactions), Chapter 11 (Exercises and Deliveries), Chapter 12 (Margins), Chapter 13 (Net Capital Requirements), Chapter 14 (Records, Reports and Audits), Chapter 15 (Summary Suspension), Chapter 16 (Discipline), Chapter 17 (Hearings and Review), Chapter 18 (Arbitration), Chapter 19 (Order Protection; Locked and Crossed Markets), Chapter 20 (Index Rules), Chapter 22 (Rate-Modified Foreign Currency Options Rules). The following rules are cross-referenced in the ISE rules: ISE Rule 1202 (Margin Requirements) cross-references the same CBOE and NYSE rules that may be in effect from time to time; ISE Rule 1615 (Disciplinary Functions) cross-references the FINRA Code of Procedure and ISE Rule 1800 cross-references the 12000 and 13000 Series of the FINRA Manual and FINRA Rule 2268.

³²⁷ 17 CFR 240.0–12.

³²⁸ See Letter from Michael Simon, General Counsel, Secretary and Chief Regulatory Officer, ISE Mercury, to Brent J. Fields, Secretary, Commission, dated June 26, 2015.

³²⁹ See *id.*

³³⁰ ISE Mercury will provide such notice through a posting on the same Web site location where ISE Mercury posts its own rule filings pursuant to Rule 19b–4 under the Act, within the required time frame. The Web site posting will include a link to the location on the FINRA, ISE, CBOE or NYSE Web site where FINRA, ISE, CBOE or NYSE's proposed rule change is posted. See *id.*

³³¹ See, e.g., BATS Order, *supra* note 27, C2 Order, *supra* note 159, Nasdaq Order, *supra* note 27, and NOM Approval Order, *supra* note 154.

with respect to the rules that ISE Mercury proposes to incorporate by reference. The exemption is conditioned upon ISE Mercury providing written notice to ISE Mercury members whenever FINRA, ISE, CBOE or NYSE proposes to change an incorporated by reference rule and when the Commission approves any such changes. The Commission believes that the exemption is appropriate in the public interest and consistent with the protection of investors because it will promote more efficient use of Commission's and SROs' resources by avoiding duplicative rule filings based on simultaneous changes to identical rule text sought to be implemented by more than one SRO.

IV. Conclusion

IT IS ORDERED that the application of ISE Mercury for registration as a national securities exchange be, and it hereby is, granted.

IT IS FURTHER ORDERED that operation of ISE Mercury is conditioned on the satisfaction of the requirements below:

A. *Participation in National Market System Plans Relating to Options Trading.* ISE Mercury must join: (1) The Plan for the Reporting of Consolidated Options Last Sale Reports and Quotation Information (Options Price Reporting Authority); (2) the OLPP; (3) the Linkage Plan; and (4) the Plan of the Options Regulatory Surveillance Authority.

B. *Participation in Multiparty Rule 17d–2 Plans.* ISE Mercury must become a party to the multiparty Rule 17d–2 agreements concerning options sales practice regulation and market surveillance.

C. *Participation in the Options Clearing Corporation.* ISE Mercury must become an Options Clearing Corporation participant exchange.

D. *Participation in the Intermarket Surveillance Group.* ISE Mercury must join the Intermarket Surveillance Group.

It is further ordered, pursuant to Section 36 of the Act,³³² that ISE Mercury shall be exempted from the rule filing requirements of Section 19(b) of the Act with respect to the FINRA, ISE, CBOE and NYSE rules that ISE Mercury proposes to incorporate by reference, subject to the conditions specified in this order that ISE Mercury provide written notice to ISE Mercury members whenever FINRA, ISE, CBOE or NYSE propose to change an incorporated by reference rule and

when the Commission approves any such changes.

By the Commission.

Robert W. Errett,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC–31974]

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

January 29, 2016.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of January 2016. 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 February 23, 2016, 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: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–1090.

FOR FURTHER INFORMATION CONTACT: Jessica Shin, Law Clerk, at (202) 551–5921 or Chief Counsel's Office at (202) 551–6821; SEC, Division of Investment Management, Chief Counsel's Office, 100 F Street NE., Washington, DC 20549–8010.

GAI Mesirow Insight Fund, LLC [File No. 811–22221]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an

³³² 15 U.S.C. 78mm.

investment company. Applicant has transferred its assets to GAI Corbin Multi-Strategy Fund, LLC and, on December 31, 2015, made a final distribution to its shareholders based on net asset value. Expenses of \$150,231 incurred in connection with the reorganization were paid by applicant and the acquiring fund.

Filing Dates: The application was filed on January 6, 2016, and amended on January 7, 2016.

Applicant's Address: 401 South Tryon Street, Charlotte, North Carolina 28202.

Federated Enhanced Treasury Income Fund [File No. 811-22098]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicant has transferred its assets to Federated Enhanced Treasury Income Fund, a portfolio of Federated Income Securities Trust, and, on October 23, 2015, made a final distribution to its shareholders based on net asset value. Expenses of \$161,790 incurred in connection with the reorganization were paid by applicant and the acquiring fund.

Filing Dates: The application was filed on January 21, 2016.

Applicant's Address: 4000 Ericsson Drive, Warrendale, Pennsylvania 15086.

Nuveen New York Dividend Advantage Municipal Fund 2 [811-10253]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. The applicant has transferred its assets to Nuveen New York Dividend Advantage Municipal Fund and, on May 26, 2015, made a final distribution to its shareholders based on net asset value. Expenses of \$620,000 incurred in connection with the reorganization were paid by applicant and \$285,000 were paid by the acquiring fund.

Filing Dates: The application was filed on January 22, 2016.

Applicant's Address: 333 West Wacker Drive, Chicago, Illinois 60606.

EGA Frontier Diversified Core Fund [811-22782]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On October 16, 2015, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$14,813 incurred in connection with the liquidation were paid by the applicant's investment adviser.

Filing Dates: The application was filed on January 27, 2016.

Applicant's Address: 155 West 19th Street, New York, New York 10011.

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

Robert W. Errett,
Deputy Secretary.

[FR Doc. 2016-02064 Filed 2-3-16; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-77000; File No. SR-NYSEARCA-2016-22]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending the NYSE Arca Equities Schedule of Fees and Charges for Exchange Services

January 29, 2016.

Pursuant to Section 19(b)(1) ¹ of the Securities Exchange Act of 1934 ("Act") ² and Rule 19b-4 thereunder, ³ notice is hereby given that, on January 28, 2016, NYSE Arca, Inc. (the "Exchange" or "NYSE Arca") filed with the Securities and Exchange Commission ("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 amend the NYSE Arca Equities Schedule of Fees and Charges for Exchange Services. The proposed rule change is available on the Exchange's Web site 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 Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to change the fees and credits for Cross Asset Tier 2 in the Fee Schedule. Specifically, for securities with a per share price \$1.00 or above, the Exchange proposes to: (1) Replace the numeric benchmark needed to be eligible for the tier with a benchmark based on a percentage of options contract volume, and (2) provide a second way to qualify for the Cross Asset Tier 2 credits for orders that provide liquidity to the Exchange. The Exchange proposes to implement the fee changes effective January 28, 2016.⁴

Currently, Cross Asset Tier 2 fees and credits apply to ETP Holders and Market Makers that (a) provide liquidity an average daily volume share per month of 0.30% or more of the US Consolidated Average Daily Volume ("CADV"), and (b) are affiliated with an OTP Holder or OTP Firm that provides an ADV of electronic posted executions for the account of a market maker in Penny Pilot issues on NYSE Arca Options (excluding mini options) of at least 90,000 contracts. Such ETP Holders and Market Makers receive a credit of \$0.0031 per share for orders that provide liquidity to the order book in Tape A Securities; a credit of \$0.0030 per share for providing liquidity to the order book and a fee of \$0.0028 per share for taking liquidity from the order book in Tape B Securities; and a credit of \$0.0033 per share for providing liquidity to the order book and a fee of \$0.0029 per share for taking liquidity from the order book in Tape C Securities.

The Exchange proposes to replace the current fixed 90,000 contract requirement with a variable requirement of at least 0.75% of total Customer equity and exchange-traded fund ("ETF") option ADV, as reported by the Options Clearing Corporation ("OCC").⁵

⁴ The Exchange originally filed to amend the Fee Schedule on January 4, 2016 (SR-NYSEARCA-2016-05) and withdrew such filing on January 14, 2016. The Exchange subsequently filed to amend the Fee Schedule on January 14, 2016 (SR-NYSEARCA-2016-12) and withdrew such filing on January 28, 2016.

⁵ The OCC provides volume information in two product categories: Equity and ETF volume and index volume, and the information can be filtered to show only Customer, firm, or market maker account type. Equity and ETF Customer volume numbers are available directly from the OCC each

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.