would increase the precision and clarity of the Guide. This increased precision and clarity would help facilitate Participants' ability to better understand their respective rights and obligations regarding DTC's clearance and settlement of securities transactions. Accordingly, the Commission finds that the proposed changes would promote the prompt and accurate clearance and settlement of securities transactions, consistent with the requirements of Section 17A(b)(3)(F) of the Act.[36]

Rule 17Ad–22(e)(23)(ii) under the Act requires DTC to establish, implement, maintain and enforce written policies and procedures reasonably designed to provide sufficient information to enable Participants to identify and evaluate the risks and material costs they incur by participating in DTC.[37] As described above, the proposed rule change would (1) increase the Guide's transparency regarding DTC's procedures for the intra-month calculation of Required Deposits and (2) make other technical and clarifying changes to increase the Guide's readability. Increased transparency around a Participant's required intra-month deposit to the Participants Fund to satisfy a Deficiency, as well as the increased clarity in the readability of the Guide, are each changes that are designed to provide Participants with sufficient information to identify and evaluate risks and material costs in connection with their Required Deposit as participants of DTC. Therefore, the Commission finds that the proposed rule change is consistent with Rule 17Ad–22(e)(23)(ii).[38]

III. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the Act, in particular the requirements of Section 17A of the Act[39] and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that proposed rule change SR–DTC–2017–024 be, and hereby is, *approved*.[40]

[36] *Id.*

[37] 17 CFR 240.17Ad–22(e)(23)(ii).

[38] *Id.*

[39] 15 U.S.C. 78q–1.

[40] In approving the proposed rule change, the Commission considered the proposals' impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[41]

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2018–02977 Filed 2–13–18; 8:45 am]

BILLING CODE 8011–01–P

[41] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–82666; File No. SR–ISE–2017–106]

Self-Regulatory Organizations; Nasdaq ISE, LLC; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change To Permit the Listing and Trading of NQX Index Options on a Pilot Basis

February 8, 2018.

On December 6, 2017, Nasdaq ISE, LLC (''ISE'' or ''Exchange'') filed with the Securities and Exchange Commission (''Commission''), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'')[1] and Rule 19b–4 thereunder,[2] a proposed rule change to permit the listing and trading of options based on ⅕ the value of the Nasdaq-100 Index on a pilot basis. The proposed rule change was published for comment in the **Federal Register** on December 26, 2017.[3] On January 31, 2018, the Exchange filed Amendment No. 1 to the proposed rule change.[4] The Commission has received no comment letters on the proposal.

Section 19(b)(2) of the Act[5] provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day for this filing is February 9, 2018.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider and take action on the Exchange's proposed rule change.

Accordingly, pursuant to Section 19(b)(2) of the Act[6] and for the reasons stated above, the Commission designates March 26, 2018, as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File No. SR–ISE–2017–106).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[7]

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2018–02981 Filed 2–13–18; 8:45 am]

BILLING CODE 8011–01–P

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 82362 (December 19, 2017), 82 FR 61090.

[4] In Amendment No. 1, the Exchange revised its proposal to: (1) Add that raw percentage price change data as well as percentage price change data normalized for prevailing market volatility, as measured by an appropriate index as agreed by the Commission and the Exchange, would be provided as part of the pilot data; and (2) revise the proposed duration of the pilot program such that the pilot would terminate on the earlier of: (i) Twelve months following the date of the first listing of the options; or (ii) June 30, 2019. When the Exchange filed Amendment No. 1 with the Commission, it also submitted Amendment No. 1 to the public comment file for SR–ISE–2017–106 (available at: *https://www.sec.gov/comments/sr-ise-2017-106/ise2017106.htm*). Because Amendment No. 1 does not materially alter the substance of the proposed rule change or raise unique or novel regulatory issues, it is not subject to notice and comment.

[5] 15 U.S.C. 78s(b)(2).

[6] 15 U.S.C. 78s(b)(2).

[7] 17 CFR 200.30–3(a)(31).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–82670; File Nos. SR–DTC–2017–022; SR–FICC–2017–022; SR–NSCC–2017–018]

Self-Regulatory Organizations; The Depository Trust Company; Fixed Income Clearing Corporation; National Securities Clearing Corporation; Notice of Designation of Longer Period for Commission Action on Proposed Rule Changes To Amend the Loss Allocation Rules and Make Other Changes

February 8, 2018.

On December 18, 2017, The Depository Trust Company (''DTC''), Fixed Income Clearing Corporation (''FICC''), and National Securities Clearing Corporation (''NSCC'') (collectively, ''Clearing Agencies''), each filed with the Securities and Exchange Commission (''Commission'') a proposed rule change to amend the loss allocation rules and make other changes (SR–DTC–2017–022, SR–FICC–2017–022, and SR–NSCC–2017–018), respectively (''Proposed Rule Changes''), pursuant to Section 19(b)(1) of the

Securities Exchange Act of 1934 (''Act'')[1] and Rule 19b–4 thereunder.[2] The Proposed Rule Changes were published for comment in the **Federal Register** on January 8, 2018.[3] The Commission did not receive any comments on the Proposed Rule Changes.

Section 19(b)(2) of the Act[4] provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notices for the Proposed Rule Changes is February 22, 2018.

The Commission is extending the 45-day time period for Commission action on the Proposed Rule Changes. The Commission finds that it is appropriate to designate a longer period within which to take action on the Proposed Rule Changes so that it has sufficient time to consider and take action on the Proposed Rule Changes.

Accordingly, pursuant to Section 19(b)(2) of the Act[5] and for the reasons stated above, the Commission designates April 8, 2018 as the date by which the Commission shall either approve, disapprove, or institute proceedings to determine whether to disapprove proposed rule changes SR–DTC–2017–022, SR–FICC–2017–022, and SR–NSCC–2017–018.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[6]

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2018–02983 Filed 2–13–18; 8:45 am]

BILLING CODE 8011–01–P

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] Securities Exchange Act Release No. 82426 (January 2, 2018), 83 FR 913 (January 8, 2018) (SR–DTC–2017–022); Securities Exchange Act Release No. 82427 (January 2, 2018), 83 FR 854 (January 8, 2018) (SR–FICC–2017–022); Securities Exchange Act Release No. 82428 (January 2, 2018), 83 FR 897 (January 8, 2018) (SR–NSCC–2017–018).

[4] 15 U.S.C. 78s(b)(2).

[5] 15 U.S.C. 78s(b)(2).

[6] 17 CFR 200.30–3(a)(31).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–82661; File No. SR–NYSEArca–2018–10]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the NYSE Arca Equities Fees and Charges

February 8, 2018.

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 February 1, 2018, NYSE Arca, Inc. (''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 Fees and Charges (''Fee Schedule'') to (i) modify the credits the Exchange provides for routing certain orders to the New York Stock Exchange LLC (''NYSE''); (ii) delete a pricing tier; and (iii) delete certain obsolete dates from the Fee Schedule. The Exchange proposes to implement the fee changes effective February 1, 2018. The proposed rule 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.

[1] 15 U.S.C. 78s(b)(1).

[2] 15 U.S.C. 78a.

[3] 17 CFR 240.19b–4.

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

1. Purpose

The Exchange proposes to amend the Fee Schedule, as described below, to (i) modify the credits the Exchange provides for routing certain orders to the NYSE; (ii) delete a pricing tier, the Large Order Tier; and (iii) delete certain obsolete dates from the Fee Schedule. The Exchange proposes to implement the fee changes on February 1, 2018.

Primary Only (''PO'') Orders

A PO Order is designed to route to the primary listing market of the security underlying the order (*i.e.,* NYSE, Nasdaq Stock Market, etc.) immediately upon arrival and the order therefore does not rest on the Exchange's order book. Because PO Orders do not rest on the Exchange's book, the Exchange charges fees or provides credits for those orders based on the fees and credits of the destination primary listing market, which are the non-tier fees and credits that the Exchange is charged by the primary listing market that receives the orders. For Tier 1 and Tier 2 PO Orders that are routed to the NYSE, the Exchange currently provides a credit of $0.0014 per share for such orders.

In a recent rule filing, the NYSE modified its fee structure for equities transactions by decreasing the level of rebate that it provides to its members that provide liquidity from $0.0014 per share to $0.0012 per share.[4] In order to maintain the same relationship between the rate that the Exchange charges for a PO Order and the rebate provided by the destination venue, the Exchange is also amending the per share credit for PO Orders routed to the NYSE that provide liquidity to the NYSE to $0.0012 per share. The Exchange proposes corresponding changes to the Basic Rates pricing section of the Fee Schedule.

Large Order Tier

In April 2017, the Exchange filed a proposed rule change to adopt a new pricing tier to incentivize large order flow (''Large Order Tier'').[5] The Large Order Tier adopted a lower fee of $0.0010 per share to ETP Holders, including Market Makers, that execute an average daily volume (''ADV'') of 1,250,000 shares or greater of Market

[4] *See* Securities Exchange Act Release No. 82563 (January 22, 2018), 83 FR 3799 (January 26, 2018) (SR–NYSE–2018–03).

[5] *See* Securities Exchange Act Release No. 80516 (April 24, 2017), 82 FR 19775 (April 28, 2017) (SR–NYSEArca–2017–43).