

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 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal offices 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-Phlx-2015-28, and should be submitted on or before April 22, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²²

Brent J. Fields,

Secretary.

[FR Doc. 2015-07366 Filed 3-31-15; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-74588; File No. SR-ICEEU-2015-004]

Self-Regulatory Organizations; ICE Clear Europe Limited; Order Approving Proposed Rule Change Relating to Additional European Sovereign CDS Contracts

March 26, 2015.

I. Introduction

On January 27, 2015, ICE Clear Europe Limited ("ICE Clear Europe") 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 provide for the clearance of additional European sovereign credit default swap ("CDS") contracts. The proposed rule change was published for comment in the **Federal Register** on February 11, 2015.³ The Commission did not receive comments on the proposed rule change. This order approves the proposed rule change.

II. Description of the Proposed Rule Change

The purpose of the proposed rule change is to provide for the clearing of Western European sovereign CDS contracts referencing four additional reference entities: The Kingdom of the Netherlands, the Republic of Finland, the Kingdom of Sweden and the Kingdom of Denmark (the "Additional WE Sovereign Contracts"). ICE Clear Europe currently clears CDS contracts referencing six other Western European sovereigns: Ireland, the Republic of Italy, the Portuguese Republic, the Kingdom of Spain, the Kingdom of Belgium and the Republic of Austria.⁴ ICE Clear Europe believes clearance of the Additional WE Sovereign Contracts will benefit the markets for credit default swaps on Western European sovereigns by offering to market participants the benefits of clearing, including reduction in counterparty risk and safeguarding of margin assets pursuant to clearing house rules.

ICE Clear Europe has stated that the Additional WE Sovereign Contracts will constitute "Non-STEC Single Name Contracts" for purposes of the CDS Procedures and, accordingly, will be governed by Paragraph 10 of the CDS Procedures consistent with the treatment of the other Western European sovereign CDS contracts currently cleared by ICE Clear Europe. ICE Clear Europe has represented that clearing of the Additional WE Sovereign Contracts will not require any changes to ICE Clear Europe's existing Clearing Rules and Procedures, risk management framework (including relevant policies), or margin model.⁵

III. Discussion and Commission Findings

Section 19(b)(2)(C) of the Act⁶ directs the Commission to approve a proposed rule change of a self-regulatory

⁴ See Securities Exchange Act Release No. 34-71920 (April 9, 2014), 79 FR 21331 (April 15, 2015) (SR-ICEEU-2014-04) (order approving proposed rule change to clear Western European sovereign CDS contracts referencing Ireland, the Republic of Italy, the Portuguese Republic and the Kingdom of Spain) and Securities Exchange Act Release No. 34-73737 (December 4, 2014), 79 FR 73372 (December 10, 2014) (SR-ICEEU-2014-18) (order approving proposed rule change to clear additional Western European sovereign CDS contracts referencing Kingdom of Belgium and the Republic of Austria) (collectively, the "Prior WE Sovereigns Orders").

⁵ For a description of previously approved changes to ICE Clear Europe's risk management framework to accommodate clearing of Western European sovereign CDS contracts, see the Prior WE Sovereigns Orders. *Id.* ICE Clear Europe represents that it has performed a variety of empirical analyses related to clearing of the Additional WE Sovereign Contracts under its margin methodology, including back tests and stress tests.

⁶ 15 U.S.C. 78s(b)(2)(C).

organization if it finds that such proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to such organization. Section 17A(b)(3)(F) of the Act⁷ requires, among other things, that the rules of a clearing agency are designed to promote the prompt and accurate clearance and settlement of securities transactions and, to the extent applicable, derivative agreements, contracts, and transactions, to assure the safeguarding of securities and funds which are in the custody or control of the clearing agency or for which it is responsible, and, in general, to protect investors and the public interest.

After careful review, the Commission finds that the proposed rule change is consistent with Section 17A of the Act⁸ and the rules thereunder applicable to ICE Clear Europe. The proposed rule change will provide for clearing of the Additional WE Sovereign Contracts, which are similar to the other Western European sovereign CDS contracts currently cleared by ICE Clear Europe, in accordance with the existing rules and procedures applicable to Western European sovereign CDS contracts. Specifically, the Commission believes that ICE Clear Europe's proposal to clear the Additional WE Sovereign Contracts pursuant to its current risk management framework (including margin and guaranty fund methodology), operational procedures, settlement procedures and default management policies is designed to promote the prompt and accurate clearance and settlement of securities transactions, to assure the safeguarding of securities and funds which are in the custody or control of ICE Clear Europe or for which it is responsible, and in general, to protect investors and the public interest, consistent with Section 17A(b)(3)(F) of the Act.⁹

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act¹⁰ and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹¹ that the

⁷ 15 U.S.C. 78q-1(b)(3)(F).

⁸ 15 U.S.C. 78q-1.

⁹ 15 U.S.C. 78q-1(b)(3)(F).

¹⁰ 15 U.S.C. 78q-1.

¹¹ 15 U.S.C. 78s(b)(2).

²² 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 34-74213 (February 5, 2015), 80 FR 7661 (February 11, 2015) (SR-ICEEU-2015-004).

proposed rule change (SR-ICEEU-2015-004) be, and hereby is, approved.¹²

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

Brent J. Fields,

Secretary.

[FR Doc. 2015-07362 Filed 3-31-15; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

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 SE; SEC File No. 270-289, OMB Control No. 3235-0327.

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 ("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 SE (17 CFR 239.64) is used by registrants to file paper copies of exhibits, reports or other documents that would be difficult or impossible to submit electronically, as provided in Rule 311 of Regulation S-T (17 CFR 232.311). The information contained in Form SE is used by the Commission to identify paper copies of exhibits. Form SE is filed by individuals, companies or other entities that are required to file documents electronically. Approximately 31 registrants file Form SE and it takes an estimated 0.10 hours per response for a total annual burden of 3 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 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. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Please direct your written comment 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: March 27, 2015.

Brent J. Fields,

Secretary.

[FR Doc. 2015-07463 Filed 3-31-15; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-74593; File No. SR-ICC-2015-003]

Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, to Provide for the Clearance of Additional Standard Emerging Market Sovereign Single Names

March 26, 2015.

I. Introduction

On January 23, 2015 ICE Clear Credit LLC ("ICC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change SR-ICC-2015-003 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder.² The proposed rule change was published for comment in the **Federal Register** on February 9, 2015.³ The Commission did not receive any comments. On March 25, 2015, ICC filed Amendment No. 1 to the proposed rule change.⁴ The Commission is

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 34-74192 (Feb. 3, 2015), 80 FR 7070 (Feb. 9, 2015) (File No. SR-ICC-2015-003) (hereinafter referred to as the "Initial Rule Filing").

⁴ ICC filed Amendment No. 1 to remove Ukraine from the list of proposed additional Standard Emerging Market Sovereign single-name constituents of the CDX Emerging Markets Index set

publishing this notice to solicit comments on Amendment No. 1 from interested persons and is approving the proposed rule change, as modified by Amendment No. 1, on an accelerated basis.

II. Description of the Proposed Rule Change

A. Description of the Initial Rule Filing

ICC proposes to adopt rules that will provide the basis for ICC to clear additional credit default swap contracts. Specifically, ICC is proposing to amend Subchapter 26D-102 of its rules to provide for the clearance of additional Standard Emerging Market Sovereign single-name constituents of the CDX Emerging Markets Index (collectively, "SES Contracts"). Currently, ICC is approved to clear eight SES Contracts: the Federative Republic of Brazil, the United Mexican States, the Bolivarian Republic of Venezuela, the Argentine Republic, the Republic of Turkey, the Russian Federation, the Republic of Hungary, and the Republic of South Africa.⁵ The proposed change to the ICC Rules would provide for the clearance of five additional SES Contracts: the Republic of Chile, the Republic of Peru, the Republic of Colombia, Ukraine, and the Republic of Poland ("Additional SES Contracts").

ICC believes that the addition of these SES Contracts will benefit the market for emerging market credit default swaps by providing market participants the benefits of clearing, including reduction in counterparty risk and safeguarding of margin assets pursuant to clearing house rules. ICC states that the Additional SES Contracts will be offered on the 2014 ISDA Credit Derivatives Definitions and have terms consistent with the other SES Contracts approved for clearing at ICC and governed by Subchapter 26D of the ICC rules. According to ICC, the clearing of the Additional SES Contracts will not require any changes to ICC's Risk Management Framework or other

forth in the Initial Rule Filing, as further described below.

⁵ See Securities Exchange Act Release No. 34-65588 (Oct. 18, 2011), 76 FR 65763 (Oct. 24, 2011) (File No. SR-ICC-2011-01) (order approving rule change to clear SES Contracts referencing the Federative Republic of Brazil, the United Mexican States, the Bolivian Republic of Venezuela, and the Argentine Republic); Securities Exchange Act Release No. 34-70849 (Nov. 12, 2013), 78 FR 69167 (Nov. 18, 2013) (File No. SR-ICC-2013-07) (order approving rule change to clear SES Contracts referencing the Republic of Turkey and the Russian Federation); and Securities Exchange Act Release No. 34-73220 (Sep. 25, 2014), 79 FR 59340 (Oct. 1, 2014) (File No. SR-ICC-2014-13) (order approving rule change to clear SES Contracts referencing the Republic of Hungary and the Republic of South Africa).

¹² In approving the proposed rule change, the Commission considered the proposal's impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

¹³ 17 CFR 200.30-3(a)(12).