

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-75357; File No. SR-NYSEARCA-2015-53]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending the NYSE Arca Options Fee Schedule To Discontinue Certain Fees

July 2, 2015.

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 June 30, 2015, NYSE Arca, Inc. (the “Exchange” or “NYSE Arca”) 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 amend the NYSE Arca Options Fee Schedule (“Fee Schedule”) to discontinue certain fees. The Exchange proposes to implement the fee change effective July 1, 2015. The text of 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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of this filing is to discontinue certain fees as described below. The Exchange proposes to implement the fee change effective July 1, 2015.

The Exchange proposes to discontinue fees for certain Manual transactions in options overlying IWM (the iShares Russell 2000 ETF).⁴ In April 2015, the Exchange implemented special pricing for IWM to encourage increased Manual trading in the product and to offset losses of Manual transactions associated with options in the iShares Russell Index (RUT), which is exclusively trading on another venue.⁵ The Exchange does not believe that the special pricing in IWM has achieved its intended objective of attracting additional volume.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6(b) of the Act,⁶ in general, and furthers the objectives of sections 6(b)(4) and (5) of the Act,⁷ in particular, because it provides for the equitable allocation of reasonable dues, fees, and other charges among its members, issuers and other persons using its facilities and does not unfairly discriminate between customers, issuers, brokers or dealers.

The Exchange believes the proposed fee change is reasonable and equitable because the discontinuance of the special pricing for Manual transactions in IWM will result in Manual transactions in all symbols being subject to the same pricing. The Exchange further believes the proposed rule change is equitably allocated and not unfairly discriminatory because it treats similarly situated market participants in the same manner.

⁴ The Commission notes that as described further below, the special pricing for Manual transactions in options overlying IWM is being discontinued, which will result in Manual transactions in all symbols being subject to the same pricing.

⁵ See Exchange Act Release No. 74694 (April 9, 2015) 80 FR 20273 (April 15, 2015) (SR-NYSEArca-2015-28). Specifically, the Exchange offered volume discounts for manual transactions in IWM to NYSE Arca Market Makers, Firms and Broker Dealers. As is the case today, Customers (including Professional Customers) are not charged for manual transactions in IWM. There is currently no Lead Market Maker in IWM and, therefore, no LMM will be impacted by this proposed fee change.

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(4) and (5).

For these reasons, the Exchange believes that the proposal is consistent with the Act.

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

In accordance with section 6(b)(8) of the Act,⁸ the Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

The Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues. In such an environment, the Exchange must continually review, and consider adjusting, its fees and credits to remain competitive with other exchanges. For the reasons described above, the Exchange believes that the proposed rule change reflects this competitive environment.

C. Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change is effective upon filing pursuant to section 19(b)(3)(A)⁹ of the Act and subparagraph (f)(2) of Rule 19b-4¹⁰ thereunder, because it establishes a due, fee, or other charge imposed by the Exchange.

At any time within 60 days of the filing of such proposed rule change, the 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 under section 19(b)(2)(B)¹¹ of the Act to determine whether the proposed rule change 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

⁸ 15 U.S.C. 78f(b)(8).

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(2).

¹¹ 15 U.S.C. 78s(b)(2)(B).

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

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-NYSEArca-2015-53 on the subject line.

Paper Comments

- Send paper comments in triplicate to Brent J. Fields, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-NYSEArca-2015-53. 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 Web site (<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 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 10:00 a.m. and 3:00 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-NYSEArca-2015-53, and should be submitted on or before July 30, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Robert W. Errett,

Deputy Secretary.

[FR Doc. 2015-16730 Filed 7-8-15; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-31704; File No. 812-14460]

Macquarie Capital (USA) Inc., et al.; Notice of Application and Temporary Order

July 6, 2015.

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

ACTION: Temporary order and notice of application for a permanent order under section 9(c) of the Investment Company Act of 1940 ("Act").

SUMMARY OF APPLICATION: Applicants have received a temporary order ("Temporary Order") exempting them from section 9(a) of the Act, with respect to an injunction entered against Macquarie Capital (USA) Inc. ("Macquarie Capital") on April 1, 2015 by the United States District Court for the Southern District of New York ("District Court"), until the Commission takes final action on an application for a permanent order (the "Permanent Order," and with the Temporary Order, the "Orders"). Applicants also have applied for a Permanent Order.

APPLICANTS: Macquarie Capital, Delaware Management Business Trust ("DMBT"), on behalf of its series, Delaware Management Company ("DMC") and Delaware Investments Fund Advisers ("DIFA"), Four Corners Capital Management, LLC ("FCCM"), Macquarie Capital Investment Management LLC ("MCIM"), Macquarie Funds Management Hong Kong Limited ("MFMHK"), and Delaware Distributors, L.P. ("Delaware Distributors") (collectively, the "Applicants").

FILING DATES: The application was filed on May 15, 2015 and amended on June 10, 2015.

HEARING OR NOTIFICATION OF HEARING: An order granting the application 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 July 31, 2015, 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: Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090; Applicants: Macquarie Capital and MCIM: 125 West 55th Street, 22nd Floor, New York, NY 10019, DMBT, FCCM and Delaware Distributors: 2005 Market Street, Philadelphia, PA 19103, and MFMHK: One International Finance Center, 1 Harbour View Street, Central, Hong Kong SAR.

FOR FURTHER INFORMATION CONTACT: Robert H. Shapiro, Senior Counsel, at (202) 551-7758, or Mary Kay Frech, Branch Chief, at (202) 551-6821 (Division of Investment Management, Chief Counsel's Office).

SUPPLEMENTARY INFORMATION: The following is a temporary order and a summary of the application. The complete application may be obtained via the Commission's Web site by searching for the file number, or an applicant using the Company name box, at <http://www.sec.gov/search/search.htm>, or by calling (202) 551-8090.

Applicants' Representations

1. Macquarie Capital, a Delaware corporation, is an indirect, wholly-owned subsidiary of Macquarie Group Limited ("MGL") and a broker-dealer registered under the Securities Exchange Act of 1934 (the "Exchange Act"). MCIM, a Delaware limited liability company, is an indirect, wholly-owned subsidiary of MGL and an investment adviser registered under the Investment Advisers Act of 1940 (the "Advisers Act"). DMC and DIFA are series of DMBT, which is a Delaware statutory trust and an indirect, wholly-owned subsidiary of MGL. DMBT is an investment adviser registered under the Advisers Act. FCCM, a Delaware limited liability company, is a wholly-owned subsidiary of a series of DMBT and an investment adviser registered under the Advisers Act. Delaware Distributors, a Delaware limited partnership, is an indirect, wholly-owned subsidiary of MGL and a broker-dealer registered under the Exchange Act. MFMHK is an indirect, wholly-owned subsidiary of MGL and an investment adviser registered under the Advisers Act. DMC and DIFA, as series of DMBT, MCIM, FCCM, and MFMHK (collectively, the "Adviser Applicants") each serve as investment adviser or investment sub-adviser to investment companies registered under the Act, or series of such companies (each, a "Fund")¹ and

¹ The term "Fund" refers to any registered investment company, including any registered unit

¹² 17 CFR 200.30-3(a)(12).