rescheduling would result in a major inconvenience.

If attending this meeting, please enter through the One White Flint North building, 11555 Rockville Pike, Rockville, Maryland. After registering with Security, please contact Mr. Theron Brown (Telephone 240–888–9835) to be escorted to the meeting room.

Dated: February 22, 2017.

**Mark L. Banks,**

*Chief, Technical Support Branch, Advisory Committee on Reactor Safeguards.*

[FR Doc. 2017–04008 Filed 3–1–17; 8:45 am]

**BILLING CODE 7590–01–P**

## OVERSEAS PRIVATE INVESTMENT CORPORATION

### Sunshine Act Cancellation Notice—OPIC'S March 8, 2017 Annual Public Hearing

OPIC's Sunshine Act notice of its Annual Public Hearing was published in the **Federal Register** (82 FR 3819–3820) on January 12, 2017. No requests were received to provide testimony or submit written statements for the record; therefore, OPIC's Annual Public Hearing scheduled for 1 p.m., March 8, 2017 has been cancelled.

**CONTACT PERSON FOR INFORMATION:** Information on the hearing cancellation may be obtained from Catherine F.I. Andrade at (202) 336–8768, or via email at *Catherine.Andrade@opic.gov.*

Dated: February 27, 2017.

**Catherine F.I. Andrade,**

*OPIC Corporate Secretary.*

[FR Doc. 2017–04180 Filed 2–28–17; 4:15 pm]

**BILLING CODE 3210–01–P**

## SECURITIES AND EXCHANGE COMMISSION

**[Release No. 34–80106; File No. SR–ISEGemini–2017–07]**

### Self-Regulatory Organizations; ISE Gemini, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Regarding Cancel and Replace Orders

February 24, 2017.

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 February 24, 2017, ISE Gemini, LLC (''ISE Gemini'' 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 define the manner in which cancel and replace orders will be handled with the transition of the Exchange's technology migration to INET.

The text of the proposed rule change is available on the Exchange's Web site at *www.ise.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.

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

1. Purpose

The Exchange is proposing to amend Supplementary Material .02 to Rule 715 to memorialize the manner in which the trading system will handle cancel and replace orders in connection with the Exchange's technology migration to INET.

By way of background with respect to cancel and replace orders, a Member has the option of either sending in a cancel order and then separately sending in a new order which serves as a replacement of the original order (two separate messages) or sending a single cancel and replace order in one message (''Cancel and Replace Order''). Sending in a cancel order and then separately sending in a new order will not retain the priority of the original order on the current ISE Gemini system and on the INET system.

Today, ISE Gemini does not treat all Cancel and Replace Orders as new orders. For example, a Cancel and Replace Order which reduced the size of the original order from 600 to 300 contracts would not be treated as a new order. A new order would be subject to price or other reasonability checks,[3] which this order today on ISE Gemini would not be subject to as a result of decreasing the size of the order. This order would continue to retain its time priority in the system.

With the migration to INET, a Cancel and Replace Order will result in the original order being cancelled, provided the original order was not already filled partially or in its entirety.[4] A Cancel and Replace Order which reduced the size of the original order from 600 to 300 contracts would be treated as a new order and receive a price or other reasonability check on INET. This order would also retain its time priority in INET. With INET all Cancel and Replace Orders would receive price or other reasonability checks as a result of being viewed as new orders as compared to the manner in which these orders are treated on ISE Gemini today. Both in ISE Gemini today and in the INET system, the replacement order will retain time [sic] the priority of the cancelled order, if the order posts to the Order Book,[5] provided the price is not amended, the size is not increased[6] or in the case of Reserve Orders, size is not changed.[7] The manner in which ISE Gemini treats priority with respect to Cancel and Replace Orders is not changing, but simply being memorialized. With respect to Reserve Orders, any change in size will result in the original order becoming a new order and receiving a new timestamp, which impacts priority.

Implementation

The Exchange intends to begin implementation of the proposed rule change in Q1 2017. The migration will be on a symbol by symbol basis, and the Exchange will issue an alert to members in the form of an Options Trader Alert

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

[2] 17 CFR 240.19b–4.

[3] Price or other reasonability checks consider the current market at the time of the Cancel and Replace Order.

[4] For example, in both the current ISE Gemini system and INET, the original order is automatically canceled or reduced by the number of contracts that were executed depending on the volume of the original order that was filled.

[5] During an exposure period a Cancel and Replace Order will retain priority if the order posts to the Order Book, provided price is not changed, size is not increased or, for a Reserve Order, size is not changed.

[6] Decrementing the volume will not result in a change in priority, as is the case today with ISE Gemini.

[7] A Reserve Order is a limit order that contains both a displayed portion and a non-displayed portion. *See* ISE Gemini Rule 715(g).

to provide notification of the symbols that will migrate and the relevant dates.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,[8] in general, and furthers the objectives of Section 6(b)(5) of the Act,[9] in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest. The Exchange believes that its proposal to memorialize the manner in which Cancel and Replace Orders will be handled by the trading system with the transition to INET will add transparency to the rules.

Specifically, with respect to Cancel and Replace Orders the Exchange believes that it is consistent with the Act to treat such orders as new orders which will be subject to price or other reasonability checks. The Exchange believes that conducting price or other reasonability checks for all Cancel and Replace Orders will protect investors and the public interest by validating the order against the current market conditions prior to proceeding with the request to modify the order. The manner in which ISE Gemini treats priority with respect to Cancel and Replace Orders is not changing. The ISE Gemini system currently assigns a new priority to the order when the price is changed, size is increased or the size of a reserve order is changed. Hence, the priority of the original order would continue to not be retained in the same manner with respect to the original order. The Exchange believes that allowing Cancel and Replace Orders, where the size is reduced, to retain the priority of the original order is consistent with the manner in which the Exchange treats partially executed orders, which similarly apply the priority of the executed portion of the order to the remaining portion of the order. Other exchanges today permit an order to retain priority if only the size was decremented.[10] The Exchange believes that permitting size to decrement and allowing the order to retain priority is consistent with the Act because the reduced change in size does not impact the terms of the order materially. The reduced size of the order would have priority on the Order Book with the original order.

[8] 15 U.S.C. 78f(b).

[9] 15 U.S.C. 78f(b)(5).

[10] *See* NASDAQ PHLX, LLC Rule 1080(b)(i)(A).

The Exchange believes that it is consistent with the Act to treat Reserve Orders differently than other order types by giving these orders a new priority if size is amended in any way, including a decrement in size, with a Cancel and Replace Order because unlike other order types, Reserve Orders have both a displayed an non-displayed portion. The Exchange believes that any change to the original order should be treated as a new order because the size of a Reserve Order is specifically defined as part of that order type. A Member must specify the displayed and total volume, a portion of which is non-displayed, when the order type is entered into the system. Treating this order type as a new order if size is amended is consistent with the Act because the terms of the original order would modify the total size of the order, including potentially displayed and non-displayed portions which the Exchange believes should result in a new order as it changes a material portion of the order.

The Exchange believes that memorializing the Cancel and Replace Order handling will add transparency and specificity to the Rules thereby protecting investors and the public interest by reducing the potential for investor confusion.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. The Exchange does not believe conducting price or other reasonability checks for all Cancel and Replace Orders imposes an undue burden on competition because all Cancel and Replace Orders will uniformly be subject to this additional protection based on the current market conditions. Permitting all market participants to reduce their exposure without penalty does not impose an undue burden competition, rather it promotes competition by allowing participants the ability to change their orders in a changing market, provided the order was not already filled. The Exchange believes that not permitting Reserve Orders to retain priority if size is amended does not create an undue burden on competition because all Members will be treated in a uniform manner with respect to Cancel and Replace Order handling.

*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 Act[11] and subparagraph (f)(6) of Rule 19b–4 thereunder.[12]

A proposed rule change filed pursuant to Rule 19b–4(f)(6) under the Act[13] normally does not become operative for 30 days after the date of its filing. However, Rule 19b–4(f)(6)(iii)[14] 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 proposal may become operative immediately upon filing. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest, as subjecting modified orders to price or other reasonability checks may help protect investors and the public interest by validating such orders against current market conditions. The Commission also notes that the Exchange is not otherwise changing how its system handles modified orders. Accordingly, the Commission hereby waives the operative delay and designates the proposal operative upon filing.[15]

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if

[11] 15 U.S.C. 78s(b)(3)(A)(iii).

[12] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file 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.

[13] 17 CFR 240.19b–4(f)(6).

[14] 17 CFR 240.19b–4(f)(6)(iii).

[15] For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

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–ISEGemini–2017–07 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–ISEGemini–2017–07. 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 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; 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–ISEGemini–2017–07 and should be submitted on or before March 23, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[16]

**Robert W. Errett,**

*Deputy Secretary.*

[FR Doc. 2017–04034 Filed 3–1–17; 8:45 am]

**BILLING CODE 8011–01–P**

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## SECURITIES AND EXCHANGE COMMISSION

**[Release No. 34–80107; File No. SR–NASDAQ–2017–020]**

## Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Chapter VII, Section 6 of the Options Rules Relating to Market Maker Quotations

February 24, 2017.

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 February 14, 2017, The NASDAQ Stock Market LLC (''Nasdaq'' or ''Exchange'') filed with the Securities and Exchange Commission (''SEC'' or ''Commission'') the proposed rule change as described in Items I, II, and III, 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 amend Chapter VII, Section 6 of the Options Rules relating to Market Maker Quotations.

The text of the proposed rule change is available on the Exchange's Web site at *http://nasdaq.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.

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

1. Purpose

Nasdaq is proposing to amend Chapter VII, Section 6 of the Options Rules relating to Market Maker Quotations to amend the quote spread parameters for in-the-money series where the market for the underlying security is wider than $5. Currently, Chapter VII, Section 6 states that options on equities (including Exchange-Traded Fund Shares), and index options must be quoted with a difference not to exceed $5 between the bid and offer regardless of the price of the bid, including before and during the opening. However, respecting in-the-money series where the market for the underlying security is wider than $5, the bid/ask differential may be as wide as the quotation for the underlying security on the primary market. Nasdaq proposes to change this provision so that, for in-the-money series where the market for the underlying security is wider than $5, the bid/ask differential may be as wide as the spread between the national best bid and offer (''NBBO'') in the underlying security.

Nasdaq is proposing this change so that Chapter VII, Section 6 will be consistent with Rule 803(b)(4)(i) of the International Securities Exchange, LLC (''ISE'') in this regard.[3] Pursuant to the acquisition of the indirect parent company of ISE by Nasdaq, Inc.,[4] Nasdaq is migrating ISE platforms to Nasdaq platforms, and proposing consistent rules where appropriate. In addition to making the Nasdaq and ISE rules consistent with one another in this regard, Nasdaq believes that measuring the permissible width of a market maker's quote against the NBBO more accurately reflects the current trading environment where multiple trading venues contribute to the prevailing

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[16] 17 CFR 200.30–3(a)(12).

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

[2] 17 CFR 240.19b–4.

[3] ISE Rule 803(b)(4)(i) rule provides that (i) the bid/offer differentials stated in subparagraph (b)(4) of this Rule shall not apply to in-the-money options series where the underlying securities market is wider than the differentials set forth above. For these series, the bid/ask differential may be as wide as the spread between the national best bid and offer in the underlying security.

[4] *See* Securities Exchange Act Release No. 78119 (June 21, 2016), 81 FR 41611 (June 27, 2016) (SR–ISE–2016–11).