

officers such that management has the capacity to continue carrying out OCC's affairs even if a particular officer is absent or disabled. Moreover, OCC believes the proposed management structure changes would provide clear and transparent governance arrangements designed to improve OCC's ability to serve Clearing Members and the markets for which it clears and thereby fulfill the public interest requirements in Section 17A of the Act<sup>23</sup> and support the objectives of owners and participants consistent with Rule 17Ad-2(d)(8).<sup>24</sup>

In addition, OCC believes that centralizing the definition of "Designated Officer" in Article I, Section 1 and making other clarifying, conforming and clean-up changes to OCC's governing documents would promote organizational consistency and clarity in OCC's legal framework to ensure that it remains well-founded, transparent and enforceable in all relevant jurisdictions in accordance with Rule 17Ad-22(d)(1).<sup>25</sup>

Finally, recently adopted Rule 17Ad-22(e)(2)<sup>26</sup> requires covered clearing agencies to maintain written policies and procedures reasonably designed to, among other things, provide for governance arrangements that are clear and transparent and specify clear and direct lines of responsibility. OCC believes that the proposed amendments to its By-Laws, Rules, charters and policies would provide explicit, clear, and transparent statements of the responsibilities of its Executive Chairman/CEO, COO and CAO within the overall management structure of OCC in accordance with Rule 17Ad-22(e)(2).

The proposed rule change is not inconsistent with the existing rules of OCC, including any other rules proposed to be amended.

#### *(B) Clearing Agency's Statement on Burden on Competition*

Section 17A(b)(3)(I) of the Act requires that the rules of a clearing agency not impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.<sup>27</sup> OCC does not

believe that the proposed rule change would impose any burden or have any impact on competition. The proposed rule change would implement certain leadership changes within OCC's management to have the Executive Chairman also serve as OCC's CEO, reallocate the President's duties and powers among the Executive Chairman, COO and CAO, authorize the COO and CAO to take action or grant exceptions under certain conditions, and de-couple the positions of Treasurer and CFO. This proposed rule change would not inhibit access to OCC's services or disadvantage or favor any particular user in relationship to another. As a result, OCC believes the proposed rule change would not impact or impose a burden on competition.

#### *(C) Clearing Agency's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others*

Written comments were not and are not intended to be solicited with respect to the proposed rule change and none have been received.

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

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) By order approve or disapprove the proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be 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](mailto:rule-comments@sec.gov). Please include File Number SR-OCC-2017-002 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-OCC-2017-002. 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 office of OCC and on OCC's Web site at [http://www.theocc.com/components/docs/legal/rules\\_and\\_bylaws/sr\\_occ\\_17\\_002.pdf](http://www.theocc.com/components/docs/legal/rules_and_bylaws/sr_occ_17_002.pdf).

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-OCC-2017-002 and should be submitted on or before April 3, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>28</sup>

**Eduardo A. Aleman,**  
Assistant Secretary.

[FR Doc. 2017-04816 Filed 3-10-17; 8:45 am]

**BILLING CODE 8011-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

[Extension: Rule 102; SEC File No. 270-409, OMB Control No. 3235-0467]

### **Submission for OMB Review; Comment Request**

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE., Washington, DC 20549-2736.

<sup>28</sup> 17 CFR 200.30-3(a)(12).

<sup>23</sup> 15 U.S.C. 78q-1.

<sup>24</sup> 17 CFR 240.17Ad-22(d)(8).

<sup>25</sup> 17 CFR 240.17Ad-22(d)(1). For the same reasons, OCC believes that the proposed change also is consistent with recently adopted Rule 17Ad-22(e)(1), which requires covered clearing agencies to maintain written policies and procedures reasonably designed to provide for a well-founded, clear, transparent, and enforceable legal basis for each aspect of its activities in all relevant jurisdictions. 17 CFR 240.17Ad-22(e)(1).

<sup>26</sup> 17 CFR 240.17Ad-22(e)(2).

<sup>27</sup> 15 U.S.C. 78q-1(b)(3)(I).

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 ("PRA") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for approval of extension of the previously approved collection of information provided for in Rule 102 of Regulation M (17 CFR 242.102), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 102 prohibits distribution participants, issuers, and selling security holders from purchasing activities at specified times during a distribution of securities. Persons otherwise covered by these rules may seek to use several applicable exceptions such as an exclusion for actively traded reference securities and the maintenance of policies regarding information barriers between their affiliates.

There are approximately 998 respondents per year that require an aggregate total of 1,898 hours to comply with this rule. Each respondent makes an estimated 1 annual response. Each response takes on average approximately 1.902 hours to complete. Thus, the total compliance burden per year is 1,898 burden hours. The total internal compliance cost for all respondents is approximately \$123,370.00, resulting in a cost of compliance per respondent of approximately \$124.00 (*i.e.*, \$123,370.00/998 responses).

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

The public may view background documentation for this information collection at the following Web site: [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or by sending an email to: [Shagufta.Ahmed@omb.eop.gov](mailto:Shagufta.Ahmed@omb.eop.gov); and (ii) Pamela Dyson, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549 or by sending an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: March 8, 2017.

**Eduardo A. Aleman,**  
Assistant Secretary.

[FR Doc. 2017-04865 Filed 3-10-17; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Extension: Rule 103; SEC File No. 270-410, OMB Control No. 3235-0466]

### Submission for OMB Review; Comment Request

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of FOIA Services, 100 F Street NE., Washington, DC 20549-2736.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 ("PRA") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for approval of extension of the previously approved collection of information provided for in Rule 103 of Regulation M (17 CFR 242.103), under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*).

Rule 103 permits passive market-making in Nasdaq securities during a distribution. A distribution participant that seeks use of this exception would be required to disclose to third parties its intention to engage in passive market making.

There are approximately 309 respondents per year that require an aggregate total of 309 hours to comply with this rule. Each respondent makes an estimated 1 response annually. Each response takes approximately 1 hour to complete. Thus, the total hourly burden per year is 309 hours. The total estimated internal labor cost of compliance for the respondents is approximately \$20,085.00 per year, resulting in an estimated internal labor cost of compliance per response of approximately \$65.00 (*i.e.*, \$20,085.00/309 responses).

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

The public may view background documentation for this information collection at the following Web site: [www.reginfo.gov](http://www.reginfo.gov). Comments should be directed to: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive

Office Building, Washington, DC 20503 or by sending an email to: [Shagufta.Ahmed@omb.eop.gov](mailto:Shagufta.Ahmed@omb.eop.gov); and (ii) Pamela Dyson, Director/Chief Information Officer, c/o Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549 or by sending an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted within 30 days of this notice.

Dated: March 8, 2017.

**Eduardo A. Aleman,**  
Assistant Secretary.

[FR Doc. 2017-04866 Filed 3-10-17; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80167; File No SR-CBOE-2017-017]

### Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing of a Proposed Rule Change To Amend the Bylaws and Certificate of Incorporation

March 7, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on February 22, 2017, Chicago Board Options Exchange, Incorporated (the "Exchange" or "CBOE") filed with the Securities and Exchange Commission (the "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 amend its Bylaws and Certificate of Incorporation. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx>), at the Exchange's Office of the Secretary, 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

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.