SUMMARY: This collection of information was developed as part of a Federal Government-wide effort to streamline the process for seeking feedback from the public on service delivery. Pension Benefit Guaranty Corporation ("PBGC") is requesting that the Office of Management and Budget (OMB) extend approval under the Paperwork Reduction Act of this collection of information on qualitative feedback on PBGC’s service delivery (OMB Control Number 1212–0066; expires August 31, 2017). This notice informs the public of PBGC’s request and solicits public comment on the collection of information.

DATES: Comments must be submitted by September 27, 2017.

ADDRESSES: Comments should be sent to the Office of Information and Regulatory Affairs, Office of Management and Budget, Attention: Desk Officer for Pension Benefit Guaranty Corporation, via electronic mail at OIRA_JOCKET@omb.eop.gov or by fax to (202) 395–6974.

A copy of the request (including the collection of information) will be posted at http://www.pbgc.gov/res/laws-andregulations/information-collectionsunder-omb-review.html.

It may also be obtained without charge by writing to the Disclosure Division of the Office of the General Counsel of PBGC at the above address, faxing a request to 202–326–4042, or calling 202–326–4040 during normal business hours. TTY and TDD users may call the Federal relay service toll-free at 1 800–877–8339 and ask to be connected to 202–326–4040.

The Disclosure Division will email, fax, or mail the request to you, as you request.

FOR FURTHER INFORMATION CONTACT: Jo Amato Burns (burns.jo.amato@pbgc.gov), Regulatory Affairs Division, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington, DC 20005–4026, 202 326–4400, extension 3072, or Deborah Chase Murphy (murphy.deborah@pbgc.gov), Assistant General Counsel, same address and phone number, extension 3451.

TTY and TDD users may call the Federal relay service toll-free at 800–877–8339 and ask to be connected to 202–326–4400.

SUPPLEMENTARY INFORMATION:

Title: Generic Clearance for the Collection of Qualitative Feedback on Agency Service Delivery

Abstract: The information collection activity will gather qualitative customer and stakeholder feedback in an efficient, timely manner, in accordance with the Administration’s commitment to improving service delivery. By qualitative feedback PBGC means information that provides useful insights on perceptions and opinions, but the information requests are not statistical surveys that yield quantitative results generalizable to the population of interest. Collections with such objectives require more rigorous designs that address: The target population to which generalizations will be made, the sampling frame, the sample design (including stratification and clustering), the precision requirements or power calculations that justify the proposed sample size, the expected response rate, methods for assessing potential non-response bias, the protocols for data collection, and any testing procedures that were or will be undertaken prior to fielding the study.

The feedback from this information collection will provide insights into customer or stakeholder perceptions, experiences and expectations, provide an early warning of issues with service, or focus attention on areas where communication, training or changes in operations might improve delivery of products or services. These collections will allow for ongoing, collaborative and actionable communications between PBGC and its customers and stakeholders. These collections also allow feedback to contribute directly to the improvement of program management.

The collection of information has been approved by OMB under control number 1212–0066 through August 31, 2017. PBGC is requesting that OMB extend approval of the information collection for another three years without change. 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 OMB control number.

On June 21, 2017 (82 FR 28363), PBGC published a notice informing the public that it intended to request OMB approval and soliciting public comment. No comments were received.

Annually, over the next three years, PBGC estimates that it will conduct three activities involving about 1,630 respondents, each of whom will provide one response. The number of respondents will vary by activity: 40 for usability testing, 90 for focus groups (nine groups of ten respondents), and 1,500 for customer satisfaction surveys.

PBGC estimates the annual burden of this collection of information as 635 hours: 2 hours per response for usability testing (total 80 hours); 2 hours per response for focus groups (total 180 hours); and 15 minutes per response for customer satisfaction surveys (total 375 hours).

Issued in Washington DC by Deborah Chase Murphy, Assistant General Counsel for Regulatory Affairs, Pension Benefit Guaranty Corporation.

FOR FURTHER INFORMATION CONTACT: Elizabeth A. Reed, 202–268–3179.


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The Exchange proposes a change to the minimum quantity of an order with a Minimum Execution Quantity instruction to include in a Replace message. The proposed amendments are substantially similar to the rules of the Nasdaq Stock Market LLC (“Nasdaq”) and the Investors Exchange LLC (“IXE”).

The text of the proposed rule change is available at the Exchange’s Web site at www.bats.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 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 Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to: (i) Add new optional functionality to orders that include the Minimum Execution Quantity instruction by amending paragraph (h) of Exchange Rule 11.6, Definitions; (ii) amend paragraph (b)(3) of Exchange Rule 11.8 to specify that a Minimum Execution Quantity instruction may be included on a Limit Order with a TIF of IOC; and (iii) amend paragraph (e)(3) of Exchange Rule 11.10, Order Execution, to specify that a change to the minimum quantity of an order with a Minimum Execution Quantity instruction may be included in a Replace message. These proposed amendments are substantially similar to the rules of Nasdaq and IXE.

The Exchange proposes to add new optional functionality that would enhance the utility of the Minimum Execution Quantity instruction by amending paragraph (b) of Exchange Rule 11.6, Definitions. In sum, the proposal would permit an incoming order with a Minimum Execution Quantity to forego executions where multiple resting orders could otherwise be aggregated to satisfy the order’s minimum quantity.

A Minimum Execution Quantity enables a User to specify a minimum share amount at which the order will execute. An order with a Minimum Execution Quantity will not execute unless the volume of contra-side liquidity available to execute against the order meets or exceeds the designated minimum. Specifically, Minimum Execution Quantity is an instruction a User may attach to an order with a Non-Displayed instruction or a TIF of IOC, requiring the System to execute the order only to the extent that a minimum quantity can be satisfied by execution against a single order or multiple aggregated orders simultaneously.

Today, an order with a Minimum Execution Quantity will execute upon entry against a single order or multiple orders if the sum of those orders is equal to or greater than its minimum quantity. An order with a Minimum Execution Quantity instruction may be partially executed upon entry so long as the execution size is equal to or exceeds the minimum quantity provided in the instruction. Any shares remaining after a partial execution will continue to be executed at a size that is equal to or exceeds the quantity provided in the instruction. Where the number of shares

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1 See Nasdaq Rule 4703(e) (defining Minimum Quantity).
3 See also Securities Exchange Act Release No. 78101 (June 17, 2016), 81 FR 41141 (June 23, 2016) (order approving the IXE exchange application, which included IXE’s Minimum Quantity Orders).
4 See also IXE Rule 11.190(d)(3) (allowing the minimum quantity size of an order to be changed via a replace message).
5 See id.