produce revenue from electricity generation sales to cover such a liability. Therefore, such liability, if incurred, could significantly affect the financial resources available to the facility to conduct and complete radiological decontamination and decommissioning activities. Furthermore, the shared financial risk exposure to SCE is greatly disproportionate to the radiological risk posed by SONGS when compared to operating reactors.

The reduced overall risk to the public at decommissioning power plants does not warrant SCE to carry full operating reactor insurance coverage, after the requisite spent fuel cooling period has elapsed, following final reactor shutdown. The licensee’s proposed financial protection limits will maintain a level of liability insurance coverage commensurate with the risk to the public. These changes are consistent with previous NRC policy and exemptions approved for other decommissioning reactors. Thus, the underlying purpose of the regulations will not be adversely affected by reductions in the insurance coverage for SONGS.

Accordingly, the proposed exemption for SONGS from the primary offsite liability insurance and secondary financial protection requirements of 10 CFR 140.11(a)(4) is in the public interest.

Environmental Considerations

Pursuant to 10 CFR 51.22(c)(25), the granting of an exemption from the requirements of any regulation in Chapter I of 10 CFR is a categorical exclusion provided that (i) there is no significant hazards consideration; (ii) there is no significant change in the types or significant increase in the amounts of any effluents that may be released offsite; (iii) there is no significant increase in individual or cumulative public or occupational radiation exposure; (iv) there is no significant construction impact; (v) there is no significant increase in the potential for or consequences from radiological accidents; and (vi) the requirements from which an exemption is sought are among those identified in 10 CFR 51.22(c)(25)(vi).

The NRC staff has determined that approval of the exemption request involves no significant hazards consideration because reducing the licensee’s offsite liability requirements at the decommissioning San Onofre Nuclear Generating Station, Units 2 and 3, does not (1) involve a significant increase in the probability or consequences of an accident previously evaluated; (2) create the possibility of a new or different kind of accident from any accident previously evaluated; or (3) involve a significant reduction in a margin of safety. The exempted financial protection regulation is unrelated to the operation of SONGS. Accordingly, there is no significant change in the types or significant increase in the amounts of any effluents that may be released offsite, and no significant increase in individual or cumulative public or occupational radiation exposure.

The exempted regulation is not associated with construction, so there is no significant construction impact. The exempted regulation does not concern the source term (i.e., potential amount of radiation involved an accident) or accident mitigation; therefore, there is no significant increase in the potential for, or consequences from, a radiological accident. In addition, there would be no significant impacts to biota, water resources, historic properties, cultural resources, or socioeconomic conditions in the region. The requirement for offsite liability insurance may be viewed as involving surety, insurance, or indemnity matters in accordance with 10 CFR 51.22(c)(25)(vi).

Therefore, pursuant to 10 CFR 51.22(b) and 10 CFR 51.22(c)(25), no environmental impact statement or environmental assessment need be prepared in connection with the approval of this exemption request.

IV. Conclusions

Accordingly, the Commission has determined that, pursuant to 10 CFR 140.8, the exemption is authorized by law, and is otherwise in the public interest. Therefore, the Commission hereby grants SCE exemption from the requirement of 10 CFR 140.11(a)(4) to permit the licensee to reduce primary offsite liability insurance to $100 million, accompanied by withdrawal from participation in the secondary insurance pool for offsite liability insurance.

This exemption is effective upon issuance. Dated at Rockville, Maryland, this 5th day of January 2018.

For the Nuclear Regulatory Commission.

Gregory Suber,
Deputy Division Director, Division of Decommissioning, Uranium Recovery and Waste Programs, Office of Nuclear Material Safety and Safeguards.

BILLING CODE 7590–01–P

SECURITIES AND EXCHANGE COMMISSION

Self-Regulatory Organizations; Nasdaq GEMX, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Various Fees and Rebates Set Forth in Section I of the Exchanges Schedule of Fees

January 5, 2018.

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 December 22, 2017, Nasdaq GEMX, LLC (“GEMX” 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 amend various fees and rebates set forth in Section I of the Exchanges Schedule of Fees.

The text of the proposed rule change is available on the Exchange’s website at http://nasdagemx.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 Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of the proposed rule change is to amend various fees and

rebates set forth in Section I of the Exchange’s Schedule of Fees. Each proposed change is described in more detail below.

### Changes to Maker Rebates and Taker Fees Based on Qualifying Tier Thresholds

By way of background, GEMX currently provides volume-based maker rebates to Market Maker \(^3\) and Priority Customer \(^4\) orders in four tiers based on a member’s average daily volume (“ADV”) in the following categories: (i) Total Affiliated Member ADV \(^5\) and (ii) Priority Customer Maker ADV,\(^6\) as shown in the table below.\(^7\) In addition, GEMX charges volume-based taker fees to market participants based on achieving these volume thresholds.

#### Table 1—Qualifying Tier Thresholds

<table>
<thead>
<tr>
<th>Tier</th>
<th>Total affiliated member ADV</th>
<th>Priority customer maker ADV</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tier 1</td>
<td>0–9,999</td>
<td>0–19,999</td>
</tr>
<tr>
<td>Tier 2</td>
<td>100,000–224,999, or executes 1% to less than 2% of Customer Total Consolidated Volume</td>
<td>20,000–99,999</td>
</tr>
<tr>
<td>Tier 3</td>
<td>225,000–349,999, or executes 2% to less than 3% of Customer Total Consolidated Volume</td>
<td>100,000–149,999</td>
</tr>
<tr>
<td>Tier 4</td>
<td>350,000 or more, or executes 3% or greater of Customer Total Consolidated Volume</td>
<td>150,000 or more</td>
</tr>
</tbody>
</table>

#### Maker Rebates in Penny Symbols and SPY

Currently, the Exchange provides a maker rebate to Market Maker orders in Penny Symbols and SPY that is $0.30 per contract in Tier 1, $0.32 per contract in Tier 2, $0.34 per contract in Tier 3, and $0.45 per contract in Tier 4. The Exchange proposes the following changes to the maker rebate provided to Market Maker orders in Penny Symbols and SPY in Tiers 1–3: (i) Decrease the maker rebate to $0.28 per contract in Tier 1, (ii) decrease the maker rebate to $0.30 per contract in Tier 2, and (iii) increase the maker rebate to $0.35 per contract in Tier 3.

Currently, the Exchange provides a maker rebate to Priority Customer orders in Penny Symbols and SPY that is $0.25 per contract in Tier 1 (or $0.32 per contract for members that execute a Priority Customer Maker ADV of 5,000 to 19,999 contracts in a given month), $0.40 per contract in Tier 2, $0.48 per contract in Tier 3, and $0.53 per contract in Tier 4. The Exchange proposes to eliminate the higher maker rebate provided in Tier 1 for members that execute a Priority Customer ADV of 5,000 to 19,999 contracts in a given month.

#### Taker Fees in Penny Symbols and SPY

Currently, the Exchange charges a taker fee for Market Makers and Non-Nasdaq GEMX Market Maker \(^8\) orders in Penny Symbols and SPY that is $0.49 per contract in Tiers 1–3, and $0.48 per contract in Tier 4, for trades executed against a Non-Priority Customer." Firm Proprietary,\(^10\) Broker-Dealer,\(^11\) and Professional Customer \(^12\) orders in Penny Symbols and SPY are charged a $0.49 per contract taker fee for trades executed against a Non-Priority Customer, regardless of the tier achieved. The taker fee is $0.50 per contract for all Non-Priority Customer orders in Penny Symbols and SPY for trades executed against a Priority Customer. The Exchange now proposes to increase the taker fee charged to Non-Priority Customer orders in Penny Symbols and SPY to $0.50 per contract in Tiers 1–3 for trades executed against a Non-Priority Customer.

### Notes

1. A “Priority Customer” is a person or entity that is not a broker/dealer in securities, and does not place more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s).
2. The term “Market Makers” refers to “Competitive Market Makers” and “Primary Market Makers” collectively.
3. A “Priority Customer” is a person or entity that is not a broker/dealer in securities, and does not place more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s).
4. The Priority Customer Maker ADV category includes all Priority Customer volume that adds liquidity in all symbols.
5. All eligible volume from affiliated Members will be aggregated in determining applicable tiers, provided there is at least 75% common ownership between the Members as reflected on each Member’s Form BD, Schedule A.
6. “Firm Proprietary” order is an order submitted by a member for its own proprietary account.
7. “Broker-Dealer” order is an order submitted by a member for a broker-dealer account that is not its own proprietary account.
9. The Priority Customer Maker ADV category includes all Priority Customer volume that adds liquidity in all symbols.
10. The Priority Customer Maker ADV category includes all Priority Customer volume that adds liquidity in all symbols.
11. A “Professional Customer” is a person or entity that is not a broker/dealer and is not a Priority Customer.
of the Act, in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among members and issuers and other persons using any facility, and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

Changes to Maker Rebates and Taker Fees Based on Qualifying Tier Thresholds

The Exchange believes that it is reasonable to make the proposed changes to the maker rebates provided to Market Maker and Priority Customer orders in Penny Symbols and SPY, and in Non-Penny Symbols (excluding index options), as further discussed above. While the Exchange is primarily decreasing or eliminating the maker rebates currently provided to certain Market Maker and Priority Customer orders (except for increasing the Tier 3 maker rebate for Market Maker orders in Penny Symbols and SPY), the maker rebates provided to Market Makers and Priority Customers generally remain more favorable than the maker rebates provided to all other GEMX market participants. As such, the Exchange believes that the proposed changes to the Market Maker and Priority Customer maker rebates will continue to incentivize these market participants to send additional order flow to GEMX, thereby creating additional liquidity to benefit of members and investors that trade on the Exchange.

Fees Based on Qualifying Tier Thresholds

The Exchange believes that it is reasonable to increase the taker fees charged to all Non-Priority Customer orders in Penny Symbols and SPY from $0.49 to $0.50 per contract in Tier 1, and from $0.84 to $0.87 per contract in Tier 2–4, for trades executed against a Priority Customer. The Exchange also believes that the proposed increase in the taker fees for Priority Customer orders in Penny Symbols and SPY is justified because of the proposed changes to the maker rebates provided to Market Maker and Priority Customer orders in Penny Symbols and SPY. The Exchange believes that it is reasonable to increase the taker fees charged to all Non-Priority Customer orders in Non-Penny Symbols (excluding index options) to $0.85 per contract in Tier 1–3 and $0.82 per contract in Tier 4, in each case for trades executed against a Priority Customer.

Changes to the Fee for Responses to Crossing Orders (Excluding PIM)

GEMX currently charges a fee for Responses to Crossing Orders (excluding index options) that is $0.82 per contract in Tier 1, and $0.81 per contract for Tiers 2–4, for trades executed against a Non-Priority Customer. The Exchange now proposes to increase the fee charged to Non-Priority Customer orders in Non-Penny Symbols (excluding index options) to $0.99 per contract in Tiers 1–3 and $0.94 per contract in Tier 4, in each case for trades executed against a Non-Priority Customer.

Currently, the Exchange charges a taker fee for Priority Customer orders in Non-Penny Symbols (excluding index options) that is $0.82 per contract in Tier 1, and $0.81 per contract for Tiers 2–4, for trades executed against a Non-Priority Customer. The Exchange now proposes to increase the taker fee charged to Priority Customer orders in Non-Penny Symbols (excluding index options) to $0.85 per contract in Tiers 1–3 and $0.82 per contract in Tier 4, in each case for trades executed against a Non-Priority Customer.

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index options), is equitable and not unfairly discriminatory because the proposed changes will apply uniformly to all similarly-situated market participants.

Changes to the Fee for Responses to Crossing Orders (Excluding PIM)

The Exchange believes that the proposed fees for Responses to Crossing Orders (excluding PIM orders), which are being increased for all market participants to $0.50 per contract in Penny Symbols and SPY, and $1.00 per contract in Non-Penny Symbols (excluding index options), are reasonable because they remain competitive with similar fees assessed by other options exchanges, including, for example, BOX Options Exchange (“BOX”), which charges up to $0.50 and $1.15 per contract for responses in its solicitation or facilitation auction mechanisms for penny pilot and non-penny pilot classes, respectively. As such, the Exchange believes that the proposed fee herein are set at levels that the Exchange believes will remain attractive to market participants that trade on GEMX.

Finally, the Exchange believes that the proposed fees for Responses to Crossing Orders (excluding PIM orders) are equitable and not unfairly discriminatory because they would uniformly apply to all similarly-situated market participants.

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. As discussed above, the Exchange believes that the proposed fees and rebates in Section I of the Exchange’s Schedule of Fees remain competitive with similar fees and rebates offered on other options exchanges. The Exchange operates in a highly competitive market in which market participants can readily favor competing venues if they deem fee levels at a particular venue to be excessive, or rebate opportunities available at other venues to be more favorable. In such an environment, the Exchange must continually adjust its fees to remain competitive. Because competitors are free to modify their own fees in response, and because market participants may readily adjust their order routing practices, the Exchange believes that the degree to which fee changes in this market may impose any burden on competition is extremely limited.

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

The foregoing rule change has become effective pursuant to Section 19(b)(1)(A)(i) of the Act, and Rule 19b–4(d)(2) thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if 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–GEMX–2017–60 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–GEMX–2017–60 on the subject line.

SECURITIES AND EXCHANGE
COMMISSION


Self-Regulatory Organizations; Cboe BZX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Related to Market Data Fees

January 5, 2018.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”), and Rule 19b–4 thereunder, notice is hereby given that on December 28, 2017, Cboe BZX Exchange, Inc. (the