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 NSCC and on DTCC’s website (http://dtcc.com/legal/sec-rule-filings.aspx). All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–NSCC–2017–807 and should be submitted on or before January 17, 2018.

By the Commission.

Brent J. Fields, Secretary.

[FR Doc. 2017–28221 Filed 12–29–17; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations: NYSE American LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 991

December 26, 2017.

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 December 12, 2017, NYSE American LLC (the “Exchange” or “NYSE American”) 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 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 Rule 991, regarding options communications, to conform with the rules of FINRA. Previously, the Exchange harmonized its then extant Rule 991 to FINRA Rule 2220.4 For the sake of consistency, and to further promote a more comprehensive and coordinated regulatory process for the review of communications, the Exchange now proposes to conform its rulebook to subsequent amendments by FINRA.5

Pursuant to Rule 17d–2 under the Securities Exchange Act of 1934 (the “Act”), several exchanges, including the Exchange, entered into an agreement dated June 5, 2008 (the “17d–2 Agreement”) to allocate regulatory responsibility for common rules.6 In order to continue this successful regulatory approach, the Exchange proposes to further harmonize Rule 991 (Options Communications) with the comparable FINRA rule, in furtherance of the 17d–2 Agreement and in order to continue to maintain substantial similarity with the relevant FINRA rules.

Rule 991 sets forth the regulatory standards applicable to options communications including inter alia the definitions of diverse categories of communications, and the standards and attendant review and approval processes for those categories of communications.

Specifically, in order to continue to ensure a uniform regulatory approach, and to reduce any potential risks or inefficiencies in rules, the Exchange proposes to:

• Replace the definition of “correspondence” in Rules 991(a)(1)(C)(i) and (ii) with the substantially similar though more succinct definition of “correspondence” in FINRA Rule 2210(a)(2), that in turn is referenced in FINRA Rule 2220(a)(1)(A); 7

• Replace the definition of “institutional sales material” in Rule 991(a)(1)(D) with the substantially similar though expanded definition of “Institutional Communication” in FINRA Rule 2210(a)(3) concerning options;8

• Add the definition of “Retail Communication” in FINRA Rule 2210(a)(5), that in turn is referenced in FINRA Rule 2220(a)(1)(C), to Rule 991(a)(1)(C); 9

• Delete the now inapplicable individual definitions of “advertisement”, “sales literature”, “correspondence”, “institutional sales material”, “public appearance”, and “independently prepared reprints”, as contained in Rule 991(a)(1)(A), Rule 991(a)(1)(B), Rule 991(a)(1)(C), Rule 991(a)(1)(D), Rule 991(a)(1)(E), Rule 991(a)(1)(F), respectively;

• Replace the definition of “existing retail customer” in Rule 991(a)(2) with the definition of “retail investor” in FINRA Rule 2210(a)(6), that in turn is

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3 In addition to the Exchange, the other exchanges that entered into the 17d–2 Agreement were: The Boston Stock Exchange, Inc., the Chicago Board Options Exchange, Inc., the International Securities Exchange, LLC, FINRA, the NASDAQ Stock Market LLC, the New York Stock Exchange, LLC, NYSE Arca, Inc. and the Philadelphia Stock Exchange.

4 As FINRA Rule 2220 is the operative rule concerning options communications, for the sake of clarity and for ease of reference, the Exchange proposes to copy the text of the definition into new proposed Rule 991(a)(1)(A) in lieu of cross-referencing FINRA Rule 2210(a)(2).

5 FINRA’s definition excludes a member’s internal communications from this institutional category. In addition, given the distinction between institutional and retail investors, the Exchange believes that a cross-reference to FINRA Rule 2210(a)(3) in proposed Rule 991(a)(1)(B) is appropriate.

6 As FINRA Rule 2220 is the operative rule concerning options communications, for the sake of clarity and for ease of reference, the Exchange proposes to copy the text of the definition into new proposed Rule 991(a)(1)(C) in lieu of cross-referencing FINRA Rule 2210(a)(5).
to replace the term “member” with the term “ATP Holder” throughout the rule. Rule 900.2NY defines “ATP Holder”, and provides that “references to ‘member’, ‘member organization’ and ‘86 Trinity Permit Holder’ as those terms are used in the Rules of the Exchange should be deemed to be references to ATP Holders.” Because the Exchange uses the term “ATP Holder” rather than “member,” the Exchange proposes to update this rule consistent with that terminology.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Securities Exchange Act of 1934 (the “Act”), in general, and furthers the objectives of Section 6(b)(5) of the Act, in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, 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.

Specifically, the Exchange believes that the proposed change would remove impediments to, and perfect the mechanisms of, a free and open market and a national market system and, in general, protect investors and the public interest because the proposed rule change would provide ATP Holders with a clearer, more consistent, and more comprehensive regulatory scheme by further harmonizing the NYSE American rule concerning options communications with the FINRA rule in the same subject matter. The proposed rule change would continue to ensure a uniform regulatory approach and would reduce any potential risks or inefficiencies in rules. Structurally and procedurally, harmonizing and aligning the Exchange’s rule with the FINRA rule would further both the Exchange’s self-regulatory responsibilities and FINRA’s delegated responsibilities under the 17d-2 Agreement.

In addition, the Exchange proposes a non-substantive amendment to Rule 991...
A proposed rule change filed under Rule 19b–4(f)(6) normally does not become operative for 30 days after the date of filing. However, pursuant to Rule 19b–4(f)(6)(iii), the Commission may 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 upon filing. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest because it will allow the Exchange to immediately implement the proposed rule change to promote greater harmonization between the rules of FINRA and the Exchange and also to make clerical changes that may minimize potential investor confusion. Accordingly, the Commission hereby waives the 30-day operative delay requirement and designates the proposed rule change as operative upon filing.

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 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) 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 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

Paper Comments

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


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–NYSEAMEX–2017–39. 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 website (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 website 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. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–NYSEAMEX–2017–39, and should be submitted on or before January 23, 2018.

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

Brent J. Fields,
Secretary.

[FR Doc. 2017–28229 Filed 12–29–17; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; ICE Clear Europe Limited; Notice of Designation of Longer Period for Commission Action on Proposed Rule Change To Modify the ICE Clear Europe Limited Collateral and Haircut Policy

December 27, 2017.

On November 2, 2017, ICE Clear Europe Limited (“ICE Clear Europe”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act (“Act”) and Rule 19b–4 thereunder, a proposed rule change to modify the ICE Clear Europe Collateral and Haircut Policy to incorporate certain changes to the calculation of absolute collateral limits for bonds provided as Permitted Cover by Clearing Members. (File No. SR–ICEEU–2017–011). The proposed rule change was published for comment in the Federal Register on November 17, 2017. To date, the Commission has not received comments on the proposed rule change.

Section 19(b)(2) of the Act provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate, if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day from the publication of notice of filing of this proposed rule change is January 1, 2018.

The Commission is extending the 45-day time period for Commission action on the proposed rule change. ICE Clear Europe proposes to modify the ICE Clear Europe Collateral and Haircut Policy to incorporate certain changes to the calculation of absolute collateral limits for bonds provided as Permitted Cover by Clearing Members. The Commission finds it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider