

four. Water supplies world-wide are vulnerable to threats such as contaminants, changes in land use, shifting and increasing population, climate change, and extreme weather. And one in nine people (750 million worldwide) lack access to clean drinking water. Although sea water is widely available, it currently costs approximately \$2,000 to desalinate an acre foot of water (or about \$6 per 1000 gallons)—about twice the rate a typical homeowner pays for tap water. Advances in nanotechnology, such as nanoporous materials for separation membranes and nanoparticles that remove contaminants, offer the possibility of much faster, cheaper, and more environmentally-friendly methods for desalination and other treatment applications that could dramatically improve the global supply of drinkable water.

6. *Determine the environmental, health, and safety characteristics of a nanomaterial in a month.* The need to move quickly and accurately determine whether engineered nanomaterials may pose a risk to the public and the environment continues to be a major challenge to the commercialization of nanotechnology for societal and public benefit. Much more efficient methods, including high-throughput toxicity measurements, sensors to detect nanomaterials in the environment, and accurate, predictive models for risk assessment, are needed to ensure that the safety of each product containing engineered nanomaterials is understood throughout its lifecycle, enabling new products to be quickly and confidently made available to the public.

#### Questions

Respondents are asked to address the following general questions for each grand challenge proposed, including for any of the grand challenge concepts listed above (or proposed variations):

- What is the audacious yet achievable goal proposed?
- Why is it important for the Federal government and others to invest in solving this challenge?
- What would success look like? How would you know the challenge has been met? For the examples provided, are the proposed end points appropriate and ambitious yet achievable?
- What would be potential nanotechnology solutions to the challenge and what intermediate steps and activities are necessary to develop those solutions?
- What potential metrics and milestones could be used to measure intermediate progress towards solving the challenge?

- Can the challenge be achieved in the next decade? If not, how long will it take?

- Why is this challenge worth pursuing now? What recent advances, trends, or research point to this challenge being solvable in the proposed time frame?

- What opportunities are there for partnerships between the Federal government, State and regional governments, foundations, industry, and academia to support the solution of the challenge?

- Why do you expect this challenge to capture the public's imagination?

**Ted Wackler,**

*Deputy Chief of Staff and Assistant Director.*

[FR Doc. 2015-14914 Filed 6-16-15; 8:45 am]

**BILLING CODE 3270-F5-P**

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## POSTAL SERVICE

### Temporary Emergency Committee of the Board of Governors; Sunshine Act Meeting

**DATES AND TIMES:** June 10, 2015, at 1:30 P.m.

**PLACE:** Washington, DC, via Teleconference.

**STATUS:** *Committee Votes to Close June 10, 2015, Meeting:* By telephone vote on June 10, 2015, members of the Temporary Emergency Committee of the Board of Governors of the United States Postal Service met and voted unanimously to close to public observation its meeting held in Washington, DC, via teleconference. The Committee determined that no earlier public notice was possible.

**MATTERS CONSIDERED:**

*Wednesday, June 10, 2015, at 1:30 p.m.*

1. Strategic Issues.
2. Pricing.

**GENERAL COUNSEL CERTIFICATION:** The General Counsel of the United States Postal Service has certified that the meeting was properly closed under the Government in the Sunshine Act.

**CONTACT PERSON FOR MORE INFORMATION:** Julie S. Moore, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza SW., Washington, DC 20260-1000, telephone (202) 268-4800.

**Julie S. Moore,**

*Secretary, Board of Governors.*

[FR Doc. 2015-14949 Filed 6-16-15; 8:45 am]

**BILLING CODE 7710-12-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-75149; File No. SR-EDGX-2015-26]

### Self-Regulatory Organizations; EDGX Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Related to Fees for Use of EDGX Exchange, Inc.

June 11, 2015.

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 June 9, 2015, EDGX Exchange, Inc. (the "Exchange" or "EDGX") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the Exchange.<sup>3</sup> The Exchange has designated the proposed rule change as one establishing or changing a member due, fee, or other charge imposed by the Exchange under Section 19(b)(3)(A)(ii) of the Act<sup>4</sup> and Rule 19b-4(f)(2) thereunder,<sup>5</sup> which renders the proposed rule change effective upon filing with the Commission. 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 filed a proposal to amend its fees and rebates applicable to Members<sup>6</sup> of the Exchange pursuant to EDGX Rule 15.1(a) and (c) ("Fee Schedule") to increase the fee for orders yielding fee code K, which routes to NASDAQ OMX PSX ("PSX") using ROUC or ROUE routing strategy.

The text of the proposed rule change is available at the Exchange's Web site at [www.batstrading.com](http://www.batstrading.com), at the principal office of the Exchange, and at the Commission's Public Reference Room.

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

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

<sup>3</sup> The Commission notes that a previous version of the proposal was filed as SR-EDGX-2015-25. The proposal was withdrawn on June 9, 2015.

<sup>4</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>5</sup> 17 CFR 240.19b-4(f)(2).

<sup>6</sup> The term "Member" is defined as "any registered broker or dealer, or any person associated with a registered broker or dealer, that has been admitted to membership in the Exchange. A Member will have the status of a "member" of the Exchange as that term is defined in Section 3(a)(3) of the Act." See Exchange Rule 1.5(n).

## 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 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 increase the fee for orders yielding fee code K, which routes to PSX using ROUC or ROUE routing strategy. In securities priced at or above \$1.00, the Exchange currently assesses a fee of \$0.0026 per share for Members' orders that yield fee code K. The Exchange proposes to amend its Fee Schedule to increase this fee to \$0.0028 per share. The proposed change would enable the Exchange to pass through the rate that BATS Trading, Inc. ("BATS Trading"), the Exchange's affiliated routing broker-dealer, is charged for routing orders to PSX when it does not qualify for a volume tiered reduced fee. The proposed change is in response to PSX's June 2015 fee change where PSX decreased the fee to remove liquidity via routable order types it charges its customers, from a fee of \$0.0029 per share to a fee of \$0.0027 per share for Tapes A and B securities and \$0.0028 per share for Tape C securities.<sup>7</sup> When BATS Trading routes to PSX, it will now be charged a standard rate of \$0.0027 per share for Tapes A and B securities and \$0.0028 per share for Tape C securities.<sup>8</sup> BATS Trading will pass through this rate to the Exchange and the Exchange, in turn, will pass through of a rate of \$0.0028 per share for Tape A, B, and C securities to its Members.<sup>9</sup> The proposed increase to the

<sup>7</sup> See PSX, Equity Trader Alert 2015-05, Updates to PSX Pricing for June 2015, dated May 28, 2015, available at <http://www.nasdaqtrader.com/MicroNews.aspx?id=ETA2015-78>.

<sup>8</sup> The Exchange notes that to the extent BATS Trading does or does not achieve any volume tiered reduced fee on PSX, its rate for fee code K will not change.

<sup>9</sup> The Exchange notes that, due to billing system limitations that do not allow for separate rates by tape, it will pass through the higher fee of \$0.0028 per share for all Tapes A, B & C securities.

fee under fee code K would enable the Exchange to equitably allocate its costs among all Members utilizing fee code K. The Exchange proposes to implement this amendment to its Fee Schedule immediately.

#### 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the objectives of Section 6 of the Act,<sup>10</sup> in general, and furthers the objectives of Section 6(b)(4),<sup>11</sup> in particular, as it is designed to provide for the equitable allocation of reasonable dues, fees and other charges among its Members and other persons using its facilities. The Exchange believes that its proposal to increase the fee for Members' orders that yield fee code K from \$0.0026 per share to \$0.0028 per share represents an equitable allocation of reasonable dues, fees, and other charges among Members and other persons using its facilities because the Exchange does not levy additional fees or offer additional rebates for orders that it routes to PSX through BATS Trading. As of June 1, 2015, PSX amended its fee to remove liquidity via routable order types it charges its customers, from a fee of \$0.0029 per share to a fee of \$0.0027 per share for Tapes A and B securities and \$0.0028 per share for Tape C securities.<sup>12</sup> Therefore, the Exchange believes that its proposal to pass through a fee of \$0.0028 per share for orders that yield fee code K is equitable and reasonable because it accounts for the pricing changes on PSX. In addition, the proposal allows the Exchange to now charge its Members a pass-through rate for orders that are routed to PSX. Furthermore, the Exchange notes that routing through BATS Trading is voluntary. Lastly, the Exchange also believes that the proposed amendment is non-discriminatory because it applies uniformly to all Members.

### (B) Self-Regulatory Organization's Statement on Burden on Competition

These proposed rule changes do not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The Exchange does not believe that any of these changes represent a significant departure from previous pricing offered by the Exchange or pricing offered by the Exchange's competitors. Additionally, Members may opt to disfavor EDGX's pricing if they believe that alternatives offer them better value. Accordingly, the Exchange does not

<sup>10</sup> 15 U.S.C. 78f.

<sup>11</sup> 15 U.S.C. 78f(b)(4).

<sup>12</sup> See *supra* note 6.

believe that the proposed changes will impair the ability of Members or competing venues to maintain their competitive standing in the financial markets. The Exchange believes that its proposal to pass through a fee of \$0.0028 per share for Members' orders that yield fee code K would increase intermarket competition because it offers customers an alternative means to route to PSX. The Exchange believes that its proposal would not burden intramarket competition because the proposed rate would apply uniformly to all Members.

### (C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from Members or other interested parties.

## 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)(3)(A) of the Act<sup>13</sup> and paragraph (f) of Rule 19b-4 thereunder.<sup>14</sup> 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.

## 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-EDGX-2015-26 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.

<sup>13</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>14</sup> 17 CFR 240.19b-4(f).

All submissions should refer to File Number SR–EDGX–2015–26. 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 will also 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–EDGX–2015–26 and should be submitted on or before July 8, 2015.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority,<sup>15</sup>

**Robert W. Errett,**  
Deputy Secretary.

[FR Doc. 2015–14823 Filed 6–16–15; 8:45 am]

BILLING CODE 8011–01–P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–75153; File No. SR–NYSE–2015–26]

### Self-Regulatory Organizations; New York Stock Exchange, LLC; Notice of Filing of Proposed Rule Change Making Permanent the Rules of the New Market Model Pilot and the Supplemental Liquidity Providers Pilot

June 11, 2015.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (“Act”),<sup>2</sup> and Rule 19b–4 thereunder,<sup>3</sup>

notice is hereby given that on June 4, 2015, New York Stock Exchange LLC (“NYSE” or the “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “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 make permanent the rules of the New Market Model Pilot and the Supplemental Liquidity Providers Pilot. The text of the proposed rule change is available on the Exchange's Web site at [www.nyse.com](http://www.nyse.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 self-regulatory organization 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 those 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 parts of such statements.

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

###### 1. Purpose

The Exchange proposes to make permanent the rules of New Market Model Pilot (“NMM Pilot”) and the Supplemental Liquidity Providers Pilot (“SLP Pilot,” collectively “Pilots”). The Pilots are currently scheduled to expire upon the earlier of July 31, 2015 or Securities and Exchange Commission (“SEC” or “Commission”) approval to make the Pilots permanent.<sup>4</sup>

###### Background

In October 2008, the NYSE implemented significant changes to its market rules, execution technology, and

the rights and obligations of its market participants, all of which were designed to improve execution quality on the Exchange. Certain of the enhanced market model changes were implemented through the NMM Pilot.<sup>5</sup> Specifically, and as described in greater detail below, Rules 72, 104 and the provisions of Rule 1000 relating to the Capital Commitment Schedule are the pilot rules associated with the NMM Pilot.

As part of the NMM Pilot, NYSE eliminated the function of specialists on the Exchange and created a new category of market participant, the Designated Market Maker (“DMM”).<sup>6</sup> DMMs, like specialists, have affirmative obligations to make an orderly market, including continuous quoting requirements and obligations to re-enter the market when reaching across to execute against trading interest. Unlike specialists, DMMs have a minimum quoting requirement<sup>7</sup> in their assigned securities and no longer have negative obligations. DMMs are also no longer agents for public customer orders.<sup>8</sup> DMM obligations under the NMM Pilot are set forth in Rule 104.

In addition, the Exchange implemented a system change that allowed a DMM to create a schedule of additional non-displayed liquidity at various price points where the DMM is willing to interact with interest and provide price improvement to orders in the Exchange's system. This schedule is known as the DMM Capital Commitment Schedule (“CCS”) and is set forth in Rule 1000. CCS provides the Exchange systems, formerly referred to as the “Display Book®”<sup>9</sup> with the amount of shares that the DMM is willing to trade at price points outside,

<sup>5</sup> See Securities Exchange Act No. 58845 (October 24, 2008), 73 FR 64379 (October 29, 2008) (SR–NYSE–2008–46) (“NMM Pilot Approval Order”).

<sup>6</sup> See Rule 103.

<sup>7</sup> See Rule 104.

<sup>8</sup> See Rule 60; see also Rules 104 and 1000.

<sup>9</sup> The Exchange's Display Book system is an order management and execution facility. The Display Book system receives and displays orders to the DMMs, contains the order information, and provides a mechanism to execute and report transactions and publish the results to the Consolidated Tape. The Display Book system is connected to a number of other Exchange systems for the purposes of comparison, surveillance, and reporting information to customers and other market data and national market systems. Because the Exchange has retired the actual system referred to as the “Display Book,” but not the functionality associated with the Display Book, the Exchange proposes to replace all references to the term “Display Book” in Rules 104 and 1000 with references either to the term (i) “Exchange systems” when use of the term refers to the Exchange systems that receive and execute orders, or (ii) “Exchange book” when use of the term refers to the interest that has been entered and ranked in Exchange systems.

<sup>4</sup> See Securities Exchange Act Nos. 73919 (December 23, 2014), 79 FR 78930 (December 31, 2014) (SR–NYSE–2014–71) (“NMM Pilot extension filing”); 73945 (December 24, 2014), 80 FR 58 (January 2, 2015) (SR–NYSE–2014–72) (“SLP Pilot extension filing”).

<sup>15</sup> 17 CFR 200.30–3(a)(12).

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

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b–4.