

### *B. Self-Regulatory Organization's Statement on Burden on Competition*

In accordance with Section 6(b)(8) of the Act,<sup>8</sup> the Exchange believes that the proposed rule change would not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed rule change is intended to adopt the Quoting and Depth Standard in June 2017 rather than in May 2017, as was originally proposed in the ELP Program Filing, while extending the current Quoting Standard through May 2017.

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

No written comments were solicited or received with respect to the proposed rule change.

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

The foregoing rule change is effective upon filing pursuant to Section 19(b)(3)(A)<sup>9</sup> of the Act and subparagraph (f)(2) of Rule 19b-4<sup>10</sup> thereunder, because it establishes a due, fee, or other charge imposed by the Exchange.

At any time within 60 days of the filing of such 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-NYSEArca-2017-50 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-NYSEArca-2017-50. 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 also will 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-NYSEArca-2017-50 and should be submitted on or before June 5, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

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

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### **SECURITIES AND EXCHANGE COMMISSION**

**[SEC File No. 270-520, OMB Control No. 3235-0577]**

### **Proposed Collection; Comment Request**

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

*Extension:*  
Rule 30b1-5

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (the "Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget ("OMB") for extension and approval.

Rule 30b1-5 (17 CFR 270.30b1-5) under the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) (the "Investment Company Act") requires registered management investment companies, other than small business investment companies registered on Form N-5 (17 CFR 239.24 and 274.5) ("funds"), to file a quarterly report via the Commission's EDGAR system on Form N-Q (17 CFR 249.332 and 274.130), not more than sixty calendar days after the close of each first and third fiscal quarter, containing their complete portfolio holdings. The purpose of the collection of information required by rule 30b1-5 is to meet the disclosure requirements of the Investment Company Act and to provide investors with information necessary to evaluate an interest in the fund by improving the transparency of information about the fund's portfolio holdings.

The Commission estimates that there are 2,380 management investment companies, with a total of approximately 11,757 portfolios, that are governed by the rule. For purposes of this analysis, the burden associated with the requirements of rule 30b1-5 has been included in the collection of information requirements of Form N-Q, rather than the rule.

The collection of information under rule 30b1-5 is mandatory. The information provided under rule 30b1-5 is not kept confidential. 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.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information

<sup>8</sup> 15 U.S.C. 78f(b)(8).

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>10</sup> 17 CFR 240.19b-4(f)(2).

<sup>11</sup> 17 CFR 200.30-3(a)(12).

technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Pamela Dyson, Chief Information Officer, Securities and Exchange Commission, C/O Remi Pavlik-Simon, 100 F Street NE., Washington, DC 20549; or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: May 9, 2017.

**Eduardo A. Aleman,**

*Assistant Secretary.*

[FR Doc. 2017-09729 Filed 5-12-17; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80634; File No. SR-FINRA-2017-009]

### Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing of a Proposed Rule Change Relating To Expediting List Selection in Arbitration

May 9, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on April 26, 2017, Financial Industry Regulatory Authority, Inc. (“FINRA”) 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 FINRA. 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

FINRA is proposing to amend FINRA Rules 12402 and 12403 of the Code of Arbitration Procedure for Customer Disputes (“Customer Code”) and FINRA Rule 13403 of the Code of Arbitration Procedure for Industry Disputes (“Industry Code,” and together with the Customer Code, the “Codes”), to provide that the Director of FINRA’s Office of Dispute Resolution (“ODR Director”) will send the list or lists generated by the Neutral List Selection System (“NLSS”)<sup>3</sup> to all parties at the

same time, within approximately 30 days after the last answer is due, regardless of the parties’ agreement to extend any answer due date.

The text of the proposed rule change is available on FINRA’s Web site at <http://www.finra.org>, at the principal office of FINRA 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, FINRA 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. FINRA 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

###### Background

Under the Codes, a party must serve an answer on each other party to an arbitration within the timeframes specified under the applicable provisions of the Codes. For example, FINRA Rule 12303 requires a respondent to serve an answer specifying the relevant facts and available defenses to the statement of claim on each other party to the arbitration within 45 days of receipt of the statement of claim (the “answer due date”).<sup>4</sup> If there are multiple respondents to an arbitration, and the respondents are added at different times, each respondent would have a different answer due date.<sup>5</sup> The Codes require the ODR Director<sup>6</sup> to wait until after the last answer is due<sup>7</sup> to send the list or lists of arbitrators generated by NLSS to the parties. Specifically, the Codes provide that the ODR Director

of striking and ranking the arbitrators on a list or lists generated by NLSS.

<sup>4</sup> See also FINRA Rule 13303.

<sup>5</sup> If an amended claim adds a new party to the arbitration, the new party would be required to serve an answer on all other parties within 45 days of receipt of the claim. See FINRA Rules 12306, 12310, 13306, and 13310.

<sup>6</sup> Unless the Codes provide that the ODR Director may not delegate a specific function, the term includes FINRA staff to whom the ODR Director has delegated authority. See FINRA Rules 12100(k) and 13100(k). See also FINRA Rules 12103 and 13103.

<sup>7</sup> The answer due date for the last respondent added to the arbitration would be when the last answer is due for purposes of the Codes.

must send the list or lists of arbitrators to all parties at the same time within approximately 30 days after the last answer is due.<sup>8</sup>

Currently, when parties to an arbitration agree to extend the deadline for when an answer is due, the ODR Director uses that new, agreed-upon extended answer due date as the last answer due date for sending the arbitrator list or lists to the parties.<sup>9</sup> FINRA believes that by sending the arbitrator list or lists after the original due date for the last answer, regardless of any extension, it can shorten the time it takes for an arbitration to conclude in those instances. Party agreements to extend answer due dates would no longer affect the timing of providing the arbitrator list or lists to the parties.

#### Proposed Rule Change

FINRA is proposing to amend FINRA Rules 12402(c)(1), 12403(b)(1), and 13403(c)(1) to provide that the ODR Director will send the list or lists generated by NLSS to all parties at the same time, within approximately 30 days after the last answer is due, regardless of the parties’ agreement to extend any answer due date.

As parties must return the ranked arbitrator list or lists to the ODR Director no more than 20 days after the date upon which the ODR Director sent the list or lists to the parties,<sup>10</sup> sending the list or lists after the original due date for the last answer would give all parties the same amount of time to create their ranked arbitrator list or lists. Further, FINRA believes that sending the list or lists at this time would result in earlier arbitrator appointment and, therefore, an earlier initial prehearing conference at which the hearings are scheduled.<sup>11</sup> In the many instances in which the parties agree to extend an answer due date, FINRA believes the proposed rule change would help arbitrations conclude in less time than they do under current rules.

As noted in Item 2 of this filing, if the Commission approves the proposed rule change, FINRA will announce the effective date of the proposed rule change in a *Regulatory Notice* to be published no later than 60 days following Commission approval. The effective date will be no later than 30

<sup>8</sup> The Codes also state that the parties will receive employment history for the past 10 years and other background information for each arbitrator listed. See FINRA Rules 12402, 12403, and 13403.

<sup>9</sup> In 2015, parties requested an extension to answer in approximately 65 percent of arbitration cases served; in 2016, the figure was approximately 62 percent.

<sup>10</sup> See FINRA Rules 12402(d)(3), 12403(c)(3), and 13404(d).

<sup>11</sup> See FINRA Rules 12500(c) and 13500(c).

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

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

<sup>3</sup> NLSS is a computer system that generates, on a random basis, a list or lists of arbitrators from FINRA’s rosters of arbitrators for the selected hearing location for each arbitration proceeding. The parties will select their panel through a process