

OCC believes that its primary and secondary perfection methods provide it with ample protection in the event of one of its clearing members fails to deliver a vault receipt that represent metals underlying Precious Metals Futures. OCC perfected its security interest in such vault receipts through methods of perfection that work in jurisdictions that have adopted Revised Article 7 of the UCC, like Illinois, and in jurisdictions that have not, like New York. OCC has also adopted traditional perfection methods such as filing financing statements. Moreover, OCC requires each Clearing Member to deposit margin, which provides protection for OCC in the event of a Clearing Member's failure to satisfy its delivery or receipt obligations in respect of the settlement of Precious Metals Futures.

The proposed changes to OCC's By-Laws and Rules are consistent with the purposes and requirements of Section 17A(b)(3)(A) of the Securities Exchange Act of 1934, as amended (the "Exchange Act" or "Act"), because they are designed to permit OCC to perform clearing services for products that are subject to the jurisdiction of the Commodity Futures Trading Commission (the "CFTC") without adversely affecting OCC's obligations with respect to the prompt and accurate clearance and settlement of securities transactions or the protection of securities investors and the public interest. They accomplish this purpose by revising existing procedures regarding the delivery of metals underlying certain physically-settled futures and futures option contracts to make express provision for the use of warehouse depository receipts in electronic form and for a transition to the use of vault receipts that are also in electronic form as a more efficient method of delivery consistent with evolving industry practice. The proposed rule change is not inconsistent with any rules of OCC, including any rules proposed to be amended.

(B) Clearing Agency's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose any burden on competition that is not necessary or appropriate in furtherance of the Act because it relates solely to a commodity futures product subject to the exclusive jurisdiction of the Commodity Futures Trading Commission and therefore will not have any impact, or impose any burden, on competition in securities markets or any other market governed by the Act.

(C) Clearing Agency's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments on the proposed rule change were not and are not intended to be solicited with respect to the proposed rule change and none have been 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)(3)(A)(i) of the Act⁵ and paragraph (f)(i) of Rule 19b-4 thereunder⁶ because it constitutes a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule. OCC states that it will delay the implementation of the rule change until it is deemed certified under CFTC Regulation § 40.6.⁷ 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. Please include File Number SR-OCC-2013-06 on the subject line.

Paper Comments

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

All submissions should refer to File Number SR-OCC-2013-06. 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 OCC and on OCC's Web site (<http://www.theocc.com/about/publications/bylaws.jsp>). 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-OCC-2013-06 and should be submitted on or before June 12, 2013.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Kevin M. O'Neill,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-69593; File No. SR-CTA/CQ-2013-03]

Consolidated Tape Association; Notice of Filing and Immediate Effectiveness of the Eighteenth Charges Amendment To the Second Restatement of the CTA Plan and Tenth Charges Amendment To the Restated CQ Plan

May 16, 2013.

Pursuant to Section 11A of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 608 thereunder,² notice is hereby given that on May 10, 2013, the Consolidated Tape Association ("CTA") Plan and Consolidated Quotation ("CQ") Plan

⁵ 15 U.S.C. 78s(b)(3)(A)(i).

⁶ 17 CFR 240.19b-4(f)(1).

⁷ 17 CFR 40.6.

⁸ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78k-1.

² 17 CFR 242.608.

participants ("Participants")³ filed with the Securities and Exchange Commission ("Commission") a proposal to amend the Second Restatement of the CTA Plan and Restated CQ Plan (collectively, the "Plans").⁴ The amendments ("Reversal Amendments") propose to reverse the fee changes for which the Participants filed in the Sixteenth⁵ and Seventeenth⁶ Charges Amendments to the CTA Plan and the Eighth⁷ and Ninth⁸ Charges Amendments to the CQ Plan.

Pursuant to Rule 608(b)(3)(i) under Regulation NMS,⁹ the Participants designated the Reversal Amendments as establishing or changing a fee or other charge collected on their behalf in connection with access to, or use of, the facilities contemplated by the Plans. As a result, the Reversal Amendments became effective upon filing with the Commission. At any time within 60 days of the filing of the Reversal Amendments, the Commission may

summarily abrogate the Reversal Amendments and require that the Reversal Amendments be refiled in accordance with paragraph (a)(1) of Rule 608 and reviewed in accordance with paragraph (b)(2) of Rule 608, if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or the maintenance of fair and orderly markets, to remove impediments to, and perfect the mechanisms of, a national market system or otherwise in furtherance of the purposes of the Act.

The Commission is publishing this notice to solicit comments from interested persons on the proposed Reversal Amendments.

I. Rule 608(a)

A. Purpose of the Amendments

On March 11, 2013, the Participants filed with the Commission for immediate effectiveness the Sixteenth Charges Amendment to the CTA Plan and the Eighth Charges Amendment to the CQ Plan (the "March 11 Filings"). Those two amendments (the "Two Amendments") made a number of changes to the fees payable under the Plans in an effort to achieve greater simplicity and to reduce administrative burdens.

Among other things, they changed professional subscriber charges, nonprofessional subscriber charges, per-quote packet charges and access charges. They also added new redistribution charges, multiple feed charges and late-reporting charges, and the deletion of the Network B ticker charge.

In addition, they consolidated, simplified and updated the market data fee schedules under both Plans by replacing Schedules A-1 through A-4 of Exhibit E to the CTA Plan and Schedules A-1 through A-4 of Exhibit E to the CQ Plan with a single, consolidated fee schedule (the "CTA/CQ Fee Schedule").

The Participants announced that all of those proposed changes would become effective as of April 1, 2013.

On March 27, 2013, the Participants filed with the Commission for immediate effectiveness the Seventeenth Charges Amendment to the CTA Plan and the Ninth Charges Amendment to the CQ Plan (the "March 27 Filings").

The March 27 Filings amended the effective date for one of the professional subscriber device fee changes set forth in March 11 Filings, the change by which the Participants combined separate monthly device fees that professional subscribers pay for

Network B last sale information under the CTA Plan and for Network B quotation information under the CQ Plan into one combined monthly fee of \$24.00 per device for both last sale information and quotation information (the "Network B Device Fee Change").

The March 27 Filings delayed the effective date of the Network B Device Fee Change from April 1, 2013 to July 1, 2013.

After consultation with Commission staff, the Participants propose to reverse all of the fee changes (the "Fee Simplification Changes") set forth in the March 11 Filings and the March 27 Filings. As a result of the reversal, the Fee Simplification Changes set forth in the March 11 Filings would not be deemed to have taken effect on April 1, 2013 and the Fee Simplification Changes set forth in the March 27 Filings, would not take effect on July 1, 2013, meaning that the Participants would not implement the Fee Simplification Changes for the month of April 2013 or otherwise. The Participants anticipate re-examining the Fee Simplification Amendments with the potential for re-filing them at a later date.

B. Governing or Constituent Documents

Not applicable.

C. Implementation of the Amendments

The Reversal Amendments shall be effective when this Agreement has been executed on behalf of each Participant and the amendment has been filed with the Commission. Once effective, the Reversal Amendment would cause the changes set forth in the March 11 Filings *not* to have become effective on April 1, 2013, and would cause the changes set forth in the March 27 amendments *not* to become effective on July 1, 2013. This means that the Participants would not implement the Fee Simplification Changes for the month of April 2013 or otherwise.

D. Development and Implementation Phases

Not applicable.

E. Analysis of Impact on Competition

The proposed amendments do not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

The Participants do not believe that the proposed plan amendments introduce terms that are unreasonably discriminatory for the purposes of Section 11A(c)(1)(D) of the Act.¹⁰

³ Each participant executed the proposed amendment. The Participants are: BATS Exchange, Inc., BATS-Y Exchange, Inc., Chicago Board Options Exchange, Incorporated, Chicago Stock Exchange, Inc., EDGA Exchange, Inc. ("EDGA"), EDGX Exchange, Inc. ("EDGX"), Financial Industry Regulatory Authority, Inc. ("FINRA"), International Securities Exchange, LLC, NASDAQ OMX BX, Inc. ("NASDAQ BX"), NASDAQ OMX PHLX, Inc. ("NASDAQ PSX"), Nasdaq Stock Market LLC, National Stock Exchange, New York Stock Exchange LLC ("NYSE"), NYSE MKT LLC (formerly NYSE Amex, Inc.), and NYSE Arca, Inc. ("NYSE Arca").

⁴ See Securities Exchange Act Release Nos. 10787 (May 10, 1974), 39 FR 17799 (May 20, 1974) (declaring the CTA Plan effective); 15009 (July 28, 1978), 43 FR 34851 (August 7, 1978) (temporarily authorizing the CQ Plan); and 16518 (January 22, 1980), 45 FR 6521 (January 28, 1980) (permanently authorizing the CQ Plan). The most recent restatement of both Plans was in 1995. The CTA Plan, pursuant to which markets collect and disseminate last sale price information for non-NASDAQ listed securities, is a "transaction reporting plan" under Rule 601 under the Act, 17 CFR 242.601, and a "national market system plan" under Rule 608 under the Act, 17 CFR 242.608. The CQ Plan, pursuant to which markets collect and disseminate bid/ask quotation information for listed securities, is a "national market system plan" under Rule 608 under the Act, 17 CFR 242.608.

⁵ See Securities Exchange Act Release No. 69157 (March 18, 2013), 78 FR 17946 (March 25, 2013) (File No. SR-CTA/CQ-2013-01). The Commission received two comment letters on the proposal. See also Letter to Elizabeth M. Murphy, Secretary, Commission from Henry Schwartz, President and Founder, Trade Alert LLC, dated March 20, 2013 ("Schwartz Letter") and from Kimberly Unger, Esq., CEO and Executive Director, The Security Traders Association of New York, Inc. ("STANY"), dated April 10, 2013 ("STANY Letter").

⁶ See Securities Exchange Act Release No. 69318 (April 5, 2013), 78 FR 21648 (April 11, 2013) (File No. SR-CTA/CQ-2013-02). The Commission received one comment on the proposal. See also Letter to the Commission from James Smith, Director, Hoffman Estates, IL, dated April 8, 2013.

⁷ See *supra* note 5.

⁸ See *supra* note 6.

⁹ 17 CFR 242.608(b)(3)(i).

¹⁰ 15 U.S.C. 78k-1(c)(1)(D).

F. Written Understanding or Agreements Relating to Interpretation of, or Participation in, Plan

Not applicable.

G. Approval by Sponsors in Accordance With Plan

See Item I(C) above.

H. Description of Operation of Facility Contemplated by the Proposed Amendments

Not applicable.

I. Terms and Conditions of Access

See Item I(A) above.

J. Method of Determination and Imposition, and Amount of, Fees and Charges

See Item I(A) above.

K. Method and Frequency of Processor Evaluation

Not applicable.

L. Dispute Resolution

Not applicable.

II. Rule 601(a) (Solely in Its Application to the Amendments to the CTA Plan)

A. Equity Securities for Which Transaction Reports Shall Be Required by the Plan

Not applicable.

B. Reporting Requirements

Not applicable.

C. Manner of Collecting, Processing, Sequencing, Making Available and Disseminating Last Sale Information

Not applicable.

D. Manner of Consolidation

Not applicable.

E. Standards and Methods Ensuring Promptness, Accuracy and Completeness of Transaction Reports

Not applicable.

F. Rules and Procedures Addressed to Fraudulent or Manipulative Dissemination

Not applicable.

G. Terms of Access to Transaction Reports

Not applicable.

H. Identification of Marketplace of Execution

Not applicable.

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing,

including whether the proposed amendments are 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-CTA/CQ-2013-03 on the subject line.

Paper Comments

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

All submissions should refer to File Number SR-CTA/CQ-2013-03. 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 Amendments that are filed with the Commission, and all written communications relating to the Amendments 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 Amendments also will be available for inspection and copying at the principal office of the CTA.

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-CTA/CQ-2013-03 and should be submitted on or before June 12, 2013.

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

Kevin M. O'Neill,
Deputy Secretary.

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¹¹ 17 CFR 200.30-3(a)(27).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-69598; File No. SR-BOX-2013-26]

Self-Regulatory Organizations; BOX Options Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change, as Modified by Amendment No. 1, To Amend the Fee Schedule To Establish Fees for Jumbo SPY Option Transactions

May 16, 2013.

Pursuant to Section 19(b)(1) under the Securities Exchange Act of 1934 (the "Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on May 8, 2013, BOX Options Exchange LLC (the "Exchange") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. On May 10, 2013, the Exchange submitted Amendment No. 1 to the proposed rule change. The Exchange filed the proposed rule change pursuant to Section 19(b)(3)(A)(ii) of the Act,³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange is filing with the Securities and Exchange Commission ("Commission") a proposed rule change to amend the Fee Schedule to establish fees for Jumbo SPY Option transactions on the BOX Market LLC ("BOX") options facility. While changes to the fee schedule pursuant to this proposal will be effective upon filing, the changes will become operative on May 10, 2013. The text of the proposed rule change is available from the principal office of the Exchange, at the Commission's Public Reference Room and also on the Exchange's Internet Web site at <http://boxexchange.com>.

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

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).