

**DATES:** The correction is effective October 25, 2017.

**ADDRESSES:** Submit comments directly to the OMB reviewer at: Aaron Szabo, Desk Officer, Office of Information and Regulatory Affairs (3150-0132), NEOB-10202, Office of Management and Budget, Washington, DC 20503; telephone: 202-395-3621, email: [oira\\_submission@omb.eop.gov](mailto:oira_submission@omb.eop.gov).

**FOR FURTHER INFORMATION CONTACT:** David Cullison, NRC Clearance Officer, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001; telephone: 301-415-2084; email: [INFOCOLLECTS.Resource@nrc.gov](mailto:INFOCOLLECTS.Resource@nrc.gov).

**SUPPLEMENTARY INFORMATION:** In the FR on October 13, 2017 in FR Doc. 2017-22144, on page 47779, in the first column, item #9, correct “79,040 hours (33,909 hours reporting + 42,319 hours recordkeeping + 2,812 hours third-party disclosure)” to read “78,800 hours (33,669 hours reporting + 42,319 hours recordkeeping + 2,812 hours third-party disclosure).” On page 47778, in the third column, correct the ADAMS Accession No. for the supporting statement “ML17208A007” to read “ML17292A963.”

Dated at Rockville, Maryland, this 20th day of October 2017.

For the Nuclear Regulatory Commission.

**David Cullison,**

*NRC Clearance Officer, Office of the Chief Information Officer.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81901; File No. SR-NYSEArca-2017-121]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the NYSE Arca Equities Fees and Charges

October 19, 2017.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (the “Act”)<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> notice is hereby given that, on October 6, 2017, NYSE Arca, Inc. (the “Exchange” or “NYSE Arca”) 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 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 the NYSE Arca Equities Fees and Charges (the “Fee Schedule”) to adopt a Decommission Extension Fee that would be applicable for the use of certain ports connecting to NYSE Arca during the months of March through May 2018. 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 amend the Fee Schedule to adopt a Decommission Extension Fee that would be applicable to ETP Holders for the use of certain ports used to connect to NYSE Arca for a three-month period from March 2018 through May 2018 (the “extension period”).

The Exchange currently makes ports available that provide connectivity to the Exchange's trading systems (*i.e.*, ports for the entry of orders and/or quotes (“order/quote entry ports”)) and charges \$550 per port per month.<sup>4</sup> The Exchange also currently makes ports available for drop copies and charges \$550 per port per month.<sup>5</sup> Pursuant to

<sup>4</sup> Port fees are not applicable to ports used for the Exchange's Risk Management Gateway service. Further, no fee applies to ports in the backup datacenter that are not utilized during the relevant month. No fee applies to ports in the backup datacenter that are utilized when the primary datacenter is unavailable. However, if a port in the backup datacenter is utilized when the primary datacenter is available, then the fee shall apply.

<sup>5</sup> No fee applies to ports in the backup datacenter if configured such that it is duplicative of another

a recent proposed rule change, effective October 1, 2017, the monthly fees for ports activated after August 18, 2017, the last trading day prior to the introduction of ports that communicate to the Exchange using Pillar phase II protocols (“phase II ports”), are prorated to the number of trading days in a billing month, including any scheduled early closing days, that a port is connected to the Exchange.<sup>6</sup>

The Exchange makes available ports that communicate with the Exchange using Pillar phase I protocols (“phase I ports”) and phase II ports. The proposed Decommission Extension Fee would apply only to ETP Holders that use phase I ports during the extension period.

The Exchange previously provided notice to ETP Holders to migrate to phase II ports over approximately a six-month period, which began on August 21, 2017.<sup>7</sup> Because fees associated with ports are billed on a monthly basis, the period by which ETP Holders should migrate to phase II ports will end at the close of trading on February 28, 2018. Notwithstanding prior notice to ETP Holders to migrate fully to phase II ports before the end of February 2018, the Exchange has determined to continue to make phase I ports available through the end of May 2018. Because continued support for phase 1 ports requires the Exchange to dedicate resources, the Exchange proposes a Decommission Extension Fee that would be applicable to use of such ports during the extension period. Specifically, during the extension period, the Exchange will incur ongoing costs in maintaining phase I ports, including costs to maintain servers and their physical location, monitoring order activity, and

drop copy port of the same user. Only one fee per drop copy port applies, even if the port receives drop copies from multiple order/quote entry ports and/or drop copies for activity on both NYSE Arca Equities and NYSE Arca Options.

<sup>6</sup> See Securities Exchange Act Release No. 81573 (September 11, 2017), 82 FR 43430 (September 15, 2017) (SR-NYSEArca-2017-97) (the “Port Fee Filing”). Fees for ports activated before August 21, 2017, however, are not pro-rated and are charged flat fees. Billing for ports activated before August 21, 2017 is based on the number of ports on the third business day prior to the end of the month. See Securities Exchange Act Release No. 66110 (January 5, 2012), 77 FR 1766 (January 11, 2012) (SR-NYSEArca-2012-01).

<sup>7</sup> See Trader Update at [https://www.nyse.com/publicdocs/nyse/markets/nyse/Pillar\\_Update\\_NYSE\\_American\\_ARCA\\_NYSE\\_Tapes\\_B\\_and\\_C.pdf](https://www.nyse.com/publicdocs/nyse/markets/nyse/Pillar_Update_NYSE_American_ARCA_NYSE_Tapes_B_and_C.pdf). On June 22 [sic], 2017, the Exchange provided ETP Holders with notice that the phase II ports would be available on August 21, 2017. See Trader Update at [https://www.nyse.com/publicdocs/nyse/notifications/trader-update/Pillar\\_Phase\\_II\\_Update\\_Native\\_gateways\\_June\\_16\\_2017.pdf](https://www.nyse.com/publicdocs/nyse/notifications/trader-update/Pillar_Phase_II_Update_Native_gateways_June_16_2017.pdf).

<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.

other support, that are separate from the costs in maintaining phase II ports.

The phase II ports are part of the Exchange's efforts to upgrade its connectivity. The purpose of the proposed Decommission Extension Fee is to provide an incentive for ETP Holders to fully transition to the phase II ports within the initial six-month transition period so the Exchange does not have to maintain and support both phase I ports and phase II ports at the end of the six-month transition period. In addition, to the extent that ETP Holders do not fully transition to phase II ports within the initial six-month transition period, the Exchange believes that the costs associated with continued support of phase I ports should be paid for by ETP Holders using phase I ports. Therefore, during the extension period, ETP Holders that continue to connect to the Exchange through phase I ports would be subject to the proposed Decommission Extension Fee of \$2,450 per port per month for March 2018, April 2018 and May 2018.<sup>8</sup> The proposed Decommission Extension Fee would be charged in addition to the existing port fees currently set forth in the Fee Schedule. The extension period would expire at the end of trading on May 31, 2018, on which date the phase I ports will be fully decommissioned.

## 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>9</sup> in general, and furthers the objectives of Sections [sic] 6(b)(4) of the Act,<sup>10</sup> in particular, because it provides for the equitable allocation of reasonable dues, fees, and other charges among its members, issuers and other persons using its facilities and does not unfairly discriminate between customers, issuers, brokers or dealers.

The Exchange believes that the proposed Decommission Extension Fee for ETP Holders that choose to continue to connect to the Exchange through the use of phase I ports after the transition period, which is scheduled to end at the close of trading on February 28, 2018, is equitable and not unfairly discriminatory because the proposed fee would apply equally to all ETP Holders that choose to connect to the Exchange

through the use of such ports during the extension period. As noted above, the Exchange will incur ongoing costs in maintaining phase I ports during the extension period, including costs to maintain servers and their physical location, monitoring order activity, and other support, with no real benefit. The Exchange believes that it is reasonable to require ETP Holders to pay the proposed Decommission Extension Fee as an additional fee during the extension period for connecting to the Exchange through phase I ports because ETP Holders were provided with two months' notice that the phase II ports would be available beginning August 21, 2017, and will be provided with a six-month period during which to transition to phase II ports.<sup>11</sup> The Exchange believes that these notices have provided ETP Holders with ample time to transition to phase II protocols by February 28, 2017 and the Decommission Extension Fee is designed to provide an additional incentive to transition to the phase II protocols by February 28, 2017. Due to the fixed costs incurred by the Exchange to support phase I ports during the extension period, the Exchange believes that it is fair and reasonable to charge increased fees to cover the costs of such support during the extension period because it is expected that the number of ETP Holders that do not transition to phase II ports by February 28, 2018 will be small.

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

In accordance with Section 6(b)(8) of the Act,<sup>12</sup> the Exchange does not believe that the proposed rule change will impose any burden on intermarket or intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act in that it is simply designed to set forth the Exchange's adoption of a fee during the extension period to provide an incentive to ETP Holders to transition to phase II ports. The Exchange believes that fees for connectivity are constrained by the robust competition for order flow among exchanges and non-exchange markets. Further, excessive fees for connectivity, including port fees, would serve to impair an exchange's ability to compete for order flow rather than burdening competition. The Exchange also does not believe the proposed rule change would impact intramarket competition as it would apply to all ETP Holders

equally that connect to the Exchange through the use of such ports.

## 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>13</sup> of the Act and subparagraph (f)(2) of Rule 19b-4<sup>14</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. If the Commission takes such action, the Commission shall institute proceedings under Section 19(b)(2)(B)<sup>15</sup> 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
- Send an email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-NYSEArca-2017-121 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. All submissions should refer to File Number SR-NYSEArca-2017-121. This file number should be included on the subject line if email is used. To help the Commission process and review your

<sup>8</sup> The concept of a Decommission Extension Fee is not novel. The Exchange previously adopted a Decommission Extension Fee for receipt of market data products to encourage subscribers to migrate to a new distribution channel. See Securities Exchange Act Release Nos. 79287 (November 10, 2016), 81 FR 81216 (SR-NYSEMKT-2016-100); and 77389 (March 17, 2016), 81 FR 15363 (March 22, 2016) (SR-NYSEMKT-2016-37).

<sup>9</sup> 15 U.S.C. 78f(b).

<sup>10</sup> 15 U.S.C. 78f(b)(4).

<sup>11</sup> See *supra* note 7.

<sup>12</sup> 15 U.S.C. 78f(b)(8).

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

<sup>14</sup> 17 CFR 240.19b-4(f)(2).

<sup>15</sup> 15 U.S.C. 78s(b)(2)(B).

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. 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-NYSEArca-2017-121 and should be submitted on or before November 15, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>16</sup>

**Eduardo A. Aleman,**

*Assistant Secretary.*

[FR Doc. 2017-23116 Filed 10-24-17; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81900; File No. SR-OPRA-2017-02]

### Options Price Reporting Authority; Notice of Filing and Immediate Effectiveness of Proposed Amendment To Modify the OPRA Fee Schedule To Eliminate the Enterprise Rate Non-Professional Subscriber Fee and Amend the Non-Professional Subscriber Fee

October 19, 2017.

Pursuant to Section 11A of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 608 thereunder,<sup>2</sup> notice is hereby given that on September 27, 2017, the Options Price

Reporting Authority ("OPRA") submitted to the Securities and Exchange Commission ("Commission") an amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information ("OPRA Plan").<sup>3</sup> The OPRA Plan amendment would implement changes to the Non-Professional Subscriber Fee and Eliminate the Enterprise Rate Non-Professional Subscriber Fee effective January 1, 2018. The Commission is publishing this notice to provide interested persons an opportunity to submit written comments on the OPRA Plan amendment.

#### I. Description and Purpose of the Plan Amendment

##### (a) Fee Schedule Amendments

The purpose of the amendment is to eliminate OPRA's Enterprise Rate Nonprofessional Subscriber Fee ("Enterprise Rate Nonpro Fee") and to revise its Nonprofessional Subscriber Fee so that, instead of being a flat fee of \$1.25 per month per Nonprofessional Subscriber, the Nonprofessional Subscriber Fee will have five tiers, with the tier for a Vendor's first 75,000 Nonprofessional Subscribers subject to the current rate of \$1.25 per month and each of the successive higher tiers subject to a lower rate.

OPRA's Fee Schedule provides that a Vendor<sup>4</sup> may determine the fee that it pays with respect to its distribution of current OPRA data to a Nonprofessional Subscriber<sup>5</sup> in one of two ways: Either the Vendor may pay OPRA's monthly Nonprofessional Subscriber Fee (currently \$1.25/month), or the Vendor may count the Nonprofessional

Subscriber's queries for OPRA data and pay Usage-based Vendor Fees based on the actual usage of OPRA data by the Nonprofessional Subscriber, subject to a cap that OPRA has always set at the amount of the Nonprofessional Subscriber Fee.<sup>6</sup>

OPRA introduced the Enterprise Rate Nonpro Fee in 2012.<sup>7</sup> The purpose of the Fee was to limit the maximum aggregate amount of Nonprofessional Subscriber Fees and Usage-based Vendor Fees with respect to Nonprofessional Subscribers that any Vendor would be required to pay with respect to its Nonprofessional Subscribers. OPRA's Enterprise Rate Nonpro Fee was established at \$375,000 per month. When the Enterprise Rate Nonpro Fee was introduced, the fee provided a benefit to one OPRA Vendor, but OPRA's expectation was that the fee would provide an incentive for other Vendors to increase the number of Nonprofessional Subscribers to whom they distribute OPRA data.

OPRA's expectation for the Enterprise Rate Nonpro Fee has not been fulfilled. The fee continues to provide a benefit to only one OPRA Vendor, and it now appears to OPRA that this is likely to remain the case indefinitely.

Accordingly, OPRA is proposing to eliminate the Enterprise Rate Nonpro Fee and, at the same time, revise OPRA's Nonprofessional Subscriber Fee so that the fee has five tiers: \$1.25/month for a Vendor's first 75,000 Nonprofessional Subscribers, \$1.15/month for the Vendor's next 75,000 Nonprofessional Subscribers, \$1.00/month for the Vendor's next 100,000 Nonprofessional Subscribers, \$0.75/month for the Vendor's next 250,000 Nonprofessional Subscribers, and \$0.60/month for the Vendor's Nonprofessional Subscribers in excess of 500,000 Nonprofessional Subscribers.<sup>8</sup>

If all Vendors were to continue to distribute OPRA data to Nonprofessional Subscribers at their current rates, these changes would result in an increase in OPRA's annual revenues of approximately \$135,000. However, OPRA anticipates that, in fact,

<sup>6</sup> Many Vendors prefer to pay the flat Nonprofessional Subscriber Fee, even though their aggregate fees on the basis of Usage-based Vendor Fees might be lower and could not be greater, due to the administrative simplicity of doing so and the fact that the cost on a per Subscriber basis of doing so is very small.

<sup>7</sup> See Securities Exchange Act Release No. 66564 (March 9, 2012) (File No. SR-OPRA-2012-02).

<sup>8</sup> For example, a hypothetical Vendor that reports 310,000 Nonprofessional Subscribers in a month would pay total Nonprofessional Subscriber Fees of \$337,500 for the month: The sum of (75,000 × \$1.25) + (75,000 × \$1.15) + (150,000 × \$1.00) + (10,000 × \$0.75).

<sup>16</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78k-1.

<sup>2</sup> 17 CFR 242.608.

<sup>3</sup> The OPRA Plan is a national market system plan approved by the Commission pursuant to Section 11A of the Act and Rule 608 thereunder. See Securities Exchange Act Release No. 17638 (March 18, 1981), 22 S.E.C. Docket 484 (March 31, 1981). The full text of the OPRA Plan and a list of its fifteen participants are available at <http://www.opradata.com>. The OPRA Plan provides for the collection and dissemination of last sale and quotation information on options that are traded on the participant exchanges.

<sup>4</sup> OPRA defines a "Vendor," in general, as an entity that receives OPRA data and redistributes it externally, that is, to persons other than its own employees and employees of its wholly-owned subsidiaries.

<sup>5</sup> OPRA defines a "Subscriber," in general, as an entity or person that receives OPRA data but does not redistribute it to third parties, and defines a "Nonprofessional Subscriber" as a Subscriber who is a "Nonprofessional." OPRA's definition of the term "Nonprofessional" is stated in its forms of "Electronic Subscriber Agreement" and "Hardcopy Subscriber Agreement." These forms are available on OPRA's Web site, [www.opradata.com](http://www.opradata.com). With a limited exception for certain personal trusts that is described in the Electronic Subscriber Agreement and Hardcopy Subscriber Agreement, a Nonprofessional Subscriber must be a natural person.