

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

No written comments were either solicited or received.

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

Because the proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act⁷ and Rule 19b-4(f)(6) thereunder.⁸

A proposed rule change filed pursuant to Rule 19b-4(f)(6) under the Act⁹ normally does not become operative for 30 days after the date of its filing. However, Rule 19b-4(f)(6)(iii)¹⁰ permits the Commission to 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. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest. The Commission notes that the Exchange's customers have expressed concern that data contained in the Nasdaq Market Analytics Data Package may reveal too much information about the trading strategies of participants on the Exchange, and have inquired about possible modifications to the product. The Commission also notes that, in light of the age of the product, the small number of subscribers, the cost of modifying the product, and the concerns raised by some market participants, the Exchange has determined to remove the product. Accordingly, the Commission hereby waives the 30-day operative delay and designates the proposal operative upon filing.¹¹

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and the text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Commission has waived this requirement.

⁹ 17 CFR 240.19b-4(f)(6).

¹⁰ 17 CFR 240.19b-4(f)(6)(iii).

¹¹ For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on

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 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. Please include File Number SR-NASDAQ-2017-117 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-NASDAQ-2017-117. 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

efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

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-NASDAQ-2017-117 and should be submitted on or before December 8, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Eduardo A. Aleman,
Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-82067; File No. SR-OCC-2015-02]

In the Matter of the Petitions of: Virtu Financial Inc. and Virtu Americas, LLC and Susquehanna International Group, et al.; Order Granting Motion To Substitute Parties and Motion for Extension of Time; Securities Exchange Act of 1934

November 13, 2017.

On November 2, 2017, Virtu Financial Inc. and Virtu Americas LLC (collectively "Virtu") filed an Unopposed Motion to Substitute Virtu Financial Inc. and Virtu Americas LLC for Petitioner KCG Holdings, Inc. ("KCG") pursuant to Rules 102 and 200(d) of the Commission Rules of Practice.¹ In its motion, Virtu represents that it acquired KCG earlier this year and represents the successor in interest to KCG and its subsidiary. Virtu represents that it intends to participate in the matter pertaining to SR-OCC-2015-02 moving forward. Virtu also represents that the motion is unopposed. The Commission believes that it is appropriate to grant the motion.

On November 7, 2017, Petitioners Susquehanna International Group, LLP, BOX Options Exchange, LLC, MIA International Securities Exchange, LLC, and Virtu, (collectively "Petitioners") filed an Unopposed Motion for Extension of Time pursuant to Rule 161 of the Commission Rules of Practice² to extend the time previously provided for in the Commission's September 14, 2017 Corrected Order Scheduling Filing

¹² 17 CFR 200.30-3(a)(12).

¹ 17 CFR 201.102 and 200(d).

² 17 CFR 201.161.

of Statements on Review (“Corrected Order”).³ The Petitioners represent that the motion is unopposed by the Options Clearing Corporation (“OCC”). The Petitioners also represent that they have entered into a confidentiality agreement with OCC on November 1, 2017 to obtain access to the confidential filings that OCC submitted to the Commission on October 13, 2017 to support OCC’s proposed rule change. The Petitioners request an extension of time so that they may review these confidential materials and provide the Commission with informed and deliberate comments. The Petitioners further represent that extending the time for comment would allow them the same amount of time, thirty days, to review the materials as was contemplated by the Corrected Order. Given the unopposed nature of the request and the surrounding facts regarding this matter, the Commission believes that granting the extension will serve the interests of justice.

Accordingly, *it is ordered*, that the Unopposed Motion to Substitute Virtu Financial Inc. and Virtu Americas LLC for Petitioner KCG Holdings, Inc., is hereby *granted*; and

It is further ordered, that the Unopposed Motion for Extension of Time is hereby *granted*. The time for any party or other person to file any additional statement, which may include statements previously submitted or otherwise available, or any new information such party or other person considers relevant, is extended from November 13, 2017 to November 30, 2017.

By the Commission.

Brent J. Fields,

Secretary.

[FR Doc. 2017–24939 Filed 11–16–17; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–82061; File No. SR–BatsEDGA–2017–30]

Self-Regulatory Organizations; Cboe EDGA Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Modify Its Fees for Physical Ports

November 13, 2017.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the “Act”),¹ and Rule 19b–4 thereunder,² notice is hereby given that on November

7, 2017, Cboe EDGA Exchange, Inc. (the “Exchange” or “EDGA”) (formerly known as Bats EDGA Exchange, Inc.) 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. 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 Act³ and Rule 19b–4(f)(2) thereunder,⁴ 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 the fee schedule applicable to Members⁵ and non-Members of the Exchange pursuant to EDGA Rules 15.1(a) and (c).

The text of the proposed rule change is available at the Exchange’s Web site at www.markets.cboe.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 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

A physical port is utilized by a Member or non-Member to connect to the Exchange at the data centers where the Exchange’s servers are located. The

Exchange currently maintains a presence in two third-party data centers: (i) The primary data center where the Exchange’s business is primarily conducted on a daily basis, and (ii) a secondary data center, which is predominantly maintained for business continuity purposes. The Exchange currently assesses the following physical connectivity fees for Members and non-Members on a monthly basis: \$2,000 per physical port that connects to the System⁶ via 1 gigabyte circuit; and \$6,000 per physical port that connects to the System via 10 gigabyte circuit. The Exchange proposes to increase the fee per physical port that connects to the System via a 10 gigabyte circuit from \$6,000 per month to \$7,000 per month in order to cover its increased infrastructure costs associated with establishing physical ports to connect to the Exchange’s Systems and enable it to continue to maintain and improve its market technology and services.⁷ The Exchange does not propose to amend the fee for a 1 gigabyte circuit, which will remain \$2,000 per month. The Exchange proposes to implement this amendment to its fee schedule on January 2, 2018.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the objectives of Section 6 of the Act,⁸ in general, and furthers the objectives of Section 6(b)(4),⁹ 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 also notes that it operates in a highly-competitive market in which market participants can readily direct order flow to competing venues if they deem fee levels at a particular venue to be excessive. The proposed rule change reflects a competitive pricing structure designed to incent market participants to direct their order flow to the Exchange.

The Exchange believes that the proposed rate is equitable and non-discriminatory in that it applies uniformly to all Members. Members and non-Members will continue to choose whether they want more than one physical port and choose the method of

⁶ The term “System” is defined as “the electronic communications and trading facility designated by the Board through which securities orders of Users are consolidated for ranking, execution and, when applicable, routing away.” See Exchange Rule 1.5(cc).

⁷ The Exchange also proposes a minor technical amendment to change the title of the first column from “Connection Service Type” to “Service”.

⁸ 15 U.S.C. 78f.

⁹ 15 U.S.C. 78f(b)(4).

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b–4(f)(2).

⁵ The term “Member” is defined as “any registered broker or dealer that has been admitted to membership in the Exchange.” See Exchange Rule 1.5(n).

³ Exchange Act Release No. 81629 (September 14, 2017), File No. SR–OCC–2015–02.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.