

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁹

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2017-04925 Filed 3-13-17; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80180; File No. SR-NYSEArca-2016-177]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to the Listing and Trading of Shares of the USCF Canadian Crude Oil Index Fund Under NYSE Arca Equities Rule 8.200

March 8, 2017.

On December 30, 2016, NYSE Arca, Inc. filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade shares of the USCF Canadian Crude Oil Index Fund under NYSE Arca Equities Rule 8.200. The proposed rule change was published for comment in the **Federal Register** on January 23, 2017.³ The Commission has received no comment letters on the proposed rule change.

Section 19(b)(2) of the Act⁴ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day after publication of the notice for this proposed rule change is March 9, 2017. The Commission is extending this 45-day time period. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so

that it has sufficient time to consider the proposed rule change.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁵ designates April 23, 2017, as the date by which the Commission shall either approve or disapprove or institute proceedings to determine whether to disapprove the proposed rule change (File Number SR-NYSEArca-2016-177).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Eduardo A. Aleman,

Assistant Secretary.

[FR Doc. 2017-04927 Filed 3-13-17; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold a closed meeting on Thursday, March 16, 2017 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or her designee, has certified that, in her opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (a)(5), (a)(7), (a)(9)(ii) and (a)(10), permit consideration of the scheduled matter at the closed meeting.

Acting Chairman Piwowar, as duty officer, voted to consider the items listed for the closed meeting in closed session.

The subject matter of the closed meeting will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings; Adjudicatory matters; and

Other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed; please contact Brent J. Fields from the Office of the Secretary at (202) 551-5400.

Dated: March 9, 2017.

Brent J. Fields,

Secretary.

[FR Doc. 2017-05084 Filed 3-10-17; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-80173; File No. SR-NYSEArca-2017-25]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending NYSE Arca Options Fee Schedule

March 8, 2017.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the "Act")² and Rule 19b-4 thereunder,³ notice is hereby given that, on March 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 the Substance of the Proposed Rule Change

The Exchange proposes to amend the NYSE Arca Options Fee Schedule ("Fee Schedule"). The Exchange proposes to implement the fee change effective March 6, 2017. The proposed rule change is available on the Exchange's Web site at 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.

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a.

³ 17 CFR 240.19b-4.

¹⁹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 79793 (January 13, 2017), 82 FR 7885.

⁴ 15 U.S.C. 78s(b)(2).

⁵ *Id.*

⁶ 17 CFR 200.30-3(a)(31).

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

1. Purpose

The purpose of this filing is to amend the Fee Schedule, effective March 6, 2017, to provide an incentive for OTP Holders and OTP Firms (each an "OTP") to post volume in non-Penny Pilot Issues as Non-Customers, *i.e.*, Lead Market Maker ("LMMs"), NYSE Arca Market Makers ("MMs"), Firms and Broker Dealers.⁴

Currently, the transactions fees and credits applied to Non-Customer posting liquidity in non-Penny Pilot issues range from a per contract fee of \$0.50 (charged to Firms and Broker Dealers) to a per contract credit of \$0.40 (issued to LMMs).⁵ The Exchange also offers additional incentives for market participants—Customers and Non-Customers alike—to earn credits for posted interest in non-Penny Pilot Issues.⁶

The Exchange proposes to introduce a program to further incent Non-Customers to post volume in non-Penny Pilot Issues. The proposed program would offer OTPs the ability to earn per contract credits for electronic executions of Non-Customer posted interest in non-Penny Pilot issues. The amount of credit would depend on an OTP's share of total industry Customer equity and ETF option ADV ("TCADV") (referring to herein as the "Non-Penny Posting Tiers").⁷ The Exchange proposes three Non-Penny Posting Tiers and the associated qualifications and credits would be as follows:

- *Tier 1:* An OTP that has at least 0.05% of TCADV from Non-Customer posted orders in non-Penny Pilot issues would be eligible to receive a per contract credit of \$0.32;
- *Tier 2:* An OTP that has at least 0.10% of TCADV from Non-Customer posted orders in non-Penny Pilot issues

would be eligible to receive a per contract credit of \$0.52; and

- *Tier 3:* An OTP that has at least 0.20% of TCADV from Non-Customer posted orders in non-Penny Pilot issues would be eligible to receive a per contract credit of \$0.82.

If an execution of Non-Penny Pilot Issues by an OTP for a Non-Customer is eligible for more than one fee or credit, the Exchange will apply the most favorable rate. For instance, under the Fee Schedule, an LMM that posts interest in non-Penny Pilot issues in its appointment receives a base per contract credit of \$0.40. If that same OTP achieves proposed Tier 1 of the Non-Penny Posting Tiers, the OTP would be eligible to receive a per contract credit of \$0.32. However, that OTP would still receive the higher per contract credit of \$0.40 on its LMM posted interest in non-Penny Pilot issues.

The Exchange believes the proposed Non-Penny Posting Tiers would encourage an increased level of activity, particularly in non-Penny Pilot Issues, which in turn encourages tighter market spreads and increased liquidity to the benefit of all market participants.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,⁸ in general, and furthers the objectives of Sections 6(b)(4) and (5) of the Act,⁹ 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 Non-Penny Posting Tiers are reasonable, equitable, and not unfairly discriminatory because they are competitive with incentive programs offered to similarly situated participants on other options exchanges.¹⁰ Moreover, the Exchange believes the proposed change does not unfairly discriminate because it would apply equally to all Non-Customer interest and allows for consideration of volume from affiliates and/or Appointed OFPs and Appointed MMs. The proposed change is also non-discriminatory because it would apply to all Non-Customer interest, while Customer (and Professional Customer) interest may avail itself of other

incentive programs offered on the Exchange. Notably, the Exchange offers Customer (and Professional Customer) interest the opportunity to earn credits higher than those proposed for Non-Customer interest in the Non-Penny Posting Tiers,¹¹ which should continue to attract Customer (and Professional Order) interest to the Exchange, resulting in greater price discovery, increased transparency, and an increased opportunity to trade on the Exchange.

The Exchange believes that the proposal is equitable and not unfairly discriminatory because it would encourage OTPs post interest on the Exchange in order to qualify for the proposed credits, which would reduce their overall transaction costs on the Exchange.

Further, the Exchange believes that the proposal would provide additional incentives to direct Non-Customer order flow to the Exchange, which benefits all market participants through increased liquidity and enhanced price discovery. Finally, encouraging OTPs to send higher volumes of orders to the Exchange would also contribute to the Exchange's depth of book as well as to the top of book liquidity.

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

In accordance with Section 6(b)(8) of the Act,¹² the Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. Instead, the Exchange believes that the proposed changes would continue to encourage competition, including by attracting additional liquidity to the Exchange, which would continue to make the Exchange a more competitive venue for, among other things, order execution and price discovery. The Exchange does not believe that the proposed change will impair the ability of any market participants or competing order execution venues to maintain their competitive standing in the financial markets. Further, the proposed incentives would be available to all similarly situated participants, and, as such, the proposed change would not impose a disparate burden on competition either among or between

⁴ For purposes of this filing, Professional Customers are not considered to be Non-Customers.

⁵ See Fee Schedule, Transaction Fee for Electronic Executions Per Contract.

⁶ See, *e.g.*, Fee Schedule, Customer and Professional Customer Posting Credit Tiers In Non Penny Pilot Issues; and Market Maker Incentive For Non-Penny Pilot Issues.

⁷ The thresholds are based on an OFP's volume transacted Electronically as a percentage of TCADV as reported by the Options Clearing Corporation (the "OCC"). See OCC Monthly Statistics Reports, available here, <http://www.theocc.com/webapps/monthly-volume-reports>. The calculation of TCADV includes transaction volume of an OTP's affiliates or its Appointed Order Flow Provider or Appointed Marker Maker. See proposed Fee Schedule, the Non-Penny Posting Tiers. See also Fee Schedule, endnote 15.

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(4) and (5).

¹⁰ See Bats BZX Options Exchange Fee Schedule, available here, https://www.bats.com/us/options/membership/fee_schedule/bzx/ (offering "non-Penny Pilot add volume tiers" to Non-Customers).

¹¹ See, *e.g.*, Fee Schedule, Customer and Professional Customer Posting Credit Tiers In Non Penny Pilot Issues (providing potential per contract credits under each Tier (beginning at \$0.83 for Tier A), each of which exceeds the highest available (\$0.82) per contract credit available to Non-Customer interest in the Non-Penny Posting Tiers).

¹² 15 U.S.C. 78f(b)(8).

classes of market participants and may, in fact, encourage competition.

The Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues. In such an environment, the Exchange must continually review, and consider adjusting, its fees and credits to remain competitive with other exchanges. For the reasons described above, the Exchange believes that the proposed rule change reflects this competitive environment.

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) ¹³ of the Act and subparagraph (f)(2) of Rule 19b-4 ¹⁴ 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) ¹⁵ 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. Please include File Number SR-NYSEArca-2017-25 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-2017-25. 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 such 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-2017-25, and should be submitted on or before April 4, 2017.

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

Eduardo A. Aleman,
Assistant Secretary.

[FR Doc. 2017-04923 Filed 3-13-17; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Small Business Size Standards: Waiver of the Nonmanufacturer Rule

AGENCY: Small Business Administration.
ACTION: Notice of intent to terminate the class waiver to the Nonmanufacturer Rule for Rubber Gloves.

SUMMARY: The U.S. Small Business Administration (SBA) is considering terminating a class waiver to the

Nonmanufacturer Rule (NMR) for "Gloves, rubber (e.g., electrician's, examination, household-type, surgeon's), manufacturing". On October 27, 2016, SBA received a request to terminate the current class waiver to the NMR for "Gloves, rubber (e.g., electrician's, examination, household-type, surgeon's), manufacturing" under North American Industry Classification System (NAICS) code 339113 (Surgical Appliance and Supplies Manufacturing), Product Service Code (PSC) 9320 (Rubber Fabricated Materials). According to the request, there is a small business manufacturer available to participate in the Federal market for this class of product. The requester provided evidence that this small business manufacturer has submitted offers on solicitations for government contracts within the last 24 months.

Thus, SBA is seeking comment on the termination of the class waiver for "Gloves, rubber (e.g., electrician's, examination, household-type, surgeon's), manufacturing." An awardee of a Federal small business set-aside contract valued over \$150,000, service-disabled veteran-owned small business contract, HUBZone contract, women-owned small business contract, or 8(a) contract must provide its own product or the product of a small business manufacturer, unless a waiver is in place. If the class waiver is terminated, small business dealers will no longer be able to provide the product of any manufacturer regardless of size on contracts of those types for "Gloves, rubber (e.g., electrician's, examination, household-type, surgeon's), manufacturing," unless a Federal Contracting Officer obtains an individual waiver to the NMR.

DATES: Comments and source information must be submitted on or before March 29, 2017.

ADDRESSES: You may submit comments and source information via the Federal Rulemaking Portal at <https://www.regulations.gov> under Docket ID SBA-2017-0002. If you wish to submit confidential business information (CBI) as defined in the User Notice at <http://www.regulations.gov>, please submit the information to Roman Ivey, Program Analyst, 409 Third Street SW., Washington, DC 20416, and highlight the information that you consider to be CBI and explain why you believe this information should be held confidential. SBA will review the information and make a final determination as to whether or not the information will be published.

¹³ 15 U.S.C. 78s(b)(3)(A).

¹⁴ 17 CFR 240.19b-4(f)(2).

¹⁵ 15 U.S.C. 78s(b)(2)(B).

¹⁶ 17 CFR 200.30-3(a)(12).