

*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-BatsBZX-2016-20. 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 offices 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-BatsBZX-2016-20, and should be submitted on or before June 28, 2016.

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

**Brent J. Fields,**  
Secretary.

[FR Doc. 2016-13314 Filed 6-6-16; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### 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:* Form F-1, SEC File No. 270-249, OMB Control No. 3235-0258

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 ("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 for extension and approval.

Form F-1 (17 CFR 239.31) is used by certain foreign private issuers to register securities pursuant to the Securities Act of 1933 (15 U.S.C. 77a *et seq.*). The information collected is intended to ensure that the information required to be filed by the Commission permits verification of compliance with securities law requirements and assures the public availability of such information. Form F-1 takes approximately 1,709 hours per response and is filed by approximately 63 respondents. We estimate that 25% of the 1,709 hours per response (427.25 hours) is prepared by the registrant for a total annual reporting burden of 26,917 hours (427.25 hours per response × 63 responses).

Written comments are invited on: (a) Whether this 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 imposed by 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 technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

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 control number.

Please direct your written comment to Pamela Dyson, Director/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: June 1, 2016.

**Brent J. Fields,**  
Secretary.

[FR Doc. 2016-13320 Filed 6-6-16; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### 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:* Form S-1, SEC File No. 270-058, OMB Control No. 3235-0065

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 ("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 for extension and approval.

Form S-1 (17 CFR 239.11) is used by domestic issuers who are not eligible to use other forms to register a public offering of their securities under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*). The information collected is intended to ensure that the information required to be filed by the Commission permits verification of compliance with securities law requirements and assures the public availability of such information. Form S-1 takes approximately 667 hours per response and is filed by approximately 901 respondents. We estimate that 25% of the 667 hours per response (166.75 hours) is prepared by the registrant for a total annual reporting burden of 150,242 hours (166.75 hours per response × 901 responses).

Written comments are invited on: (a) Whether this 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 imposed by 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 technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

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 control number.

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

Please direct your written comment to Pamela Dyson, Director/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: June 1, 2016.

**Brent J. Fields,**

Secretary.

[FR Doc. 2016-13321 Filed 6-6-16; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-77957; File No. SR-MIAX-2016-12]

### Self-Regulatory Organizations; Miami International Securities Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend Exchange Rule 506

June 1, 2016.

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 May 24, 2016, Miami International Securities Exchange LLC (“MIAX” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) a proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. 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 is filing a proposal to amend Exchange Rule 506, Collection and Dissemination of Quotations.

The text of the proposed rule change is available on the Exchange’s Web site at [http://www.miaxoptions.com/filter/wotitle/rule\\_filing](http://www.miaxoptions.com/filter/wotitle/rule_filing), at MIAX’s principal office, 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 aspects of such statements.

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

##### 1. Purpose

The Exchange proposes to amend Exchange Rule 506, Collection and Dissemination of Quotations, to state that the Exchange shall disseminate an updated bid and offer price, together with the size associated with such bid and offer, when the size associated with the Exchange’s bid (offer) increases by an amount greater than or equal to a designated percentage of the previously disseminated bid (offer) size (the “percentage size increase”).

Current Rule 506(b) states that the Exchange shall disseminate an updated bid and offer price, together with the size associated with such bid and offer when: (i) The Exchange’s disseminated bid or offer price increases or decreases; (ii) the size associated with the Exchange’s disseminated bid or offer decreases; or (iii) the size associated with the Exchange’s bid (offer) increases by an amount greater than or equal to a percentage of the size associated with the previously disseminated bid (offer). Such percentage, which shall never exceed 20%, shall be determined on a class-by-class basis by the Exchange and announced to the Membership through a Regulatory Circular.<sup>3</sup>

Current Rule 506(b)(1)(iii) does not include a minimum percentage size increase that must be equalled or exceeded before the Exchange’s System<sup>4</sup> will update the Exchange’s disseminated bid and offer when the bid or offer price remains the same.<sup>5</sup> The Exchange is proposing to add a minimum percentage size increase to Rule 506(b)(1)(iii) that must be met in order for the System to update the Exchange’s disseminated quotation. Specifically, the Rule would state that such percentage shall never be less than

10% or greater than the current 20%. Thus, under the proposed Rule, the percentage size increase must be at least 10% before the System will update the Exchange’s disseminated quotation at the same price, and the Exchange may never establish a percentage size increase that is greater than 20%.

The Exchange will continue to determine the level of the required percentage size increase on a class-by-class basis and announce this to the Membership through a Regulatory Circular. As stated in the current Rule, the percentage size increase shall never exceed 20%, meaning that in all cases where the Exchange’s disseminated size at the same price increases by 20% or more, the System will update the Exchange’s disseminated bid and offer.

The purpose of the proposed rule change is to mitigate quote traffic by establishing a minimum percentage size increase at the same price which must be met before the System will disseminate an updated bid and offer. In order for the System to update the size of the disseminated bid and offer at the previously disseminated price, the size of the bid or offer must increase by at least 10%, or no update will occur.

The Exchange currently lists 318,280 option series overlying 2,390 underlying securities<sup>6</sup> for which it must publish the highest bid, lowest offer, and the aggregate quotation size available for each, under Rule 602 of Regulation NMS.<sup>7</sup> Given the number of series and the number of quote updates submitted by Members on a continual basis throughout the trading day, the Exchange believes there is a benefit in establishing a minimum percentage size increase at the same price that must be met before the Exchange will disseminate an updated quotation. The minimum percentage size will ensure that only quotations at the same price with a meaningful percentage size increase are disseminated by the System.

The Exchange believes that the proposed minimum percentage size increase required for the System to update the Exchange’s disseminated bid and offer at the previously disseminated price will reduce the dissemination of quotations that do not represent a material change in size from the previously disseminated quotation, thus making the System and the marketplace as a whole more efficient. Further, the Exchange believes the proposed rule change will alleviate the potential burden on quotation vendors in handling excessive quote updates that

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

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

<sup>3</sup> See Exchange Rule 506(b)(1).

<sup>4</sup> The term “System” means the automated trading system used by the Exchange for the trading of securities. See Exchange Rule 100.

<sup>5</sup> The System automatically disseminates an updated bid and offer price, together with the size associated with such bid and offer each time the Exchange’s disseminated bid or offer price increases or decreases, and when the size associated with the Exchange’s disseminated bid or offer decreases. See Exchange Rules 506(b)(1)(i) and (ii). The instant proposed rule change addresses only the circumstance where the Exchange’s disseminated size increases at the same price as the prior disseminated price.

<sup>6</sup> Data as of May 2, 2016.

<sup>7</sup> 17 CFR 242.602.