

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

Robert W. Errett,  
Deputy Secretary.

[FR Doc. 2015-17758 Filed 7-20-15; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-75457; File No. SR-EDGX-2015-08]

### Self-Regulatory Organizations; EDGX Exchange, Inc.; Notice of Withdrawal of Proposed Rule Change, as Modified by Amendment No. 1, To Amend Rules 11.6, 11.8, 11.9, 11.10 and 11.11 of EDGX Exchange, Inc.

July 15, 2015.

On February 20, 2015, EDGX Exchange, Inc. ("Exchange" or "EDGX") filed with the Securities and Exchange Commission ("Commission"), 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> a proposed rule change to amend Rules 11.6, 11.8, 11.9, 11.10 and 11.11 to clarify and to include additional specificity regarding the current functionality of the Exchange's system, including the operation of its order types and order instructions. On February 27, 2015, the Exchange filed Amendment No. 1 to the proposal.<sup>3</sup> The proposed rule change, as modified by Amendment No. 1, was published for comment in the *Federal Register* on March 10, 2015.<sup>4</sup> On April 17, 2015, the Commission extended the time period in which to either approve or disapprove the proposed rule change, as modified by Amendment No. 1, to June 8, 2015.<sup>5</sup> The Commission received no comment letters on the proposed rule change, as modified by Amendment No. 1. On June 5, 2015, EDGX withdrew the proposed rule change, as modified by Amendment No. 1 (SR-EDGX-2015-08).

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

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Deputy Secretary.

[FR Doc. 2015-17756 Filed 7-20-15; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-75455; File No. SR-Phlx-2015-61]

### Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Customer Rebate Program, Multiply Listed Options, and Singly-Listed Options

July 15, 2015.

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 July 1, 2015, NASDAQ OMX PHLX LLC ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the 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 proposes to modify the Phlx Pricing Schedule ("Pricing Schedule"). Specifically, the Exchange proposes to amend pricing in Section B, entitled "Customer Rebate Program,"<sup>3</sup> Section II, entitled "Multiply Listed Options Fees,"<sup>4</sup> and Section III, entitled "Singly Listed Options,"<sup>5</sup> of the Pricing Schedule. The Exchange proposes these amendments in order to: (i) Increase the rebates specifically for Tier 4 and Tier 5 (Category B) electronic Complex<sup>6</sup> and

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

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

<sup>3</sup> The term "Customer" applies to any transaction that is identified by a member or member organization for clearing in the Customer range at The Options Clearing Corporation ("OCC") which is not for the account of broker or dealer or for the account of a "Professional" (as that term is defined in Rule 1000(b)(14)).

<sup>4</sup> This includes options overlying equities, exchange traded funds ("ETFs"), exchange traded notes ("ETNs") and indexes which are Multiply Listed.

<sup>5</sup> This includes options overlying foreign exchange ("FX"), equities, ETFs, ETNs, and indexes not listed on another exchange.

<sup>6</sup> A Complex Order is any order involving the simultaneous purchase and/or sale of two or more different options series in the same underlying security, priced at a net debit or credit based on the relative prices of the individual components, for the same account, for the purpose of executing a particular investment strategy. Furthermore, a Complex Order can also be a stock-option order, which is an order to buy or sell a stated number of units of an underlying stock or ETF coupled with the purchase or sale of options contract(s). See Exchange Rule 1080, Commentary .07(a)(i).

Complex PIXL<sup>7</sup> Orders<sup>8</sup>; (ii) increase the assessment of Multiply Listed Options fees for non-Penny Pilot<sup>9</sup> Options for electronic Professional,<sup>10</sup> Broker-Dealer,<sup>11</sup> and Firm<sup>12</sup> orders; (iii) delete Customer Rebate Tier 2 and Tier 3 from notes 13 [sic] and 14 dealing with Common Ownership;<sup>13</sup> and (iv) increase the assessment of Singly-Listed FX options<sup>14</sup> fees for Professional, Broker-Dealer, and Firm orders.

The text of the proposed rule change is available on the Exchange's Web site at <http://nasdaqomxphlx.cchwallstreet.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

<sup>7</sup> PIXL<sup>SM</sup> is the Exchange's price improvement mechanism known as Price Improvement XL or PIXL. See Rule 1080(n).

<sup>8</sup> A transaction resulting from an order that was electronically delivered utilizes Phlx XL. See Exchange Rules 1014 and 1080. Electronically delivered orders do not include orders transacted on the Exchange floor. A transaction resulting from an order that is non-electronically-delivered is represented on the trading floor by a floor broker. See Exchange Rule 1063. All orders are either electronically or non-electronically delivered.

<sup>9</sup> The Penny Pilot was established in January 2007 and was last extended in 2015. See Securities Exchange Act Release Nos. 55153 (January 23, 2007), 72 FR 4553 (January 31, 2007) (SR-Phlx-2006-74) (notice of filing and approval order establishing Penny Pilot); and 75286 (June 24, 2015) (SR-Phlx-2015-54) (notice of filing and immediate effectiveness extending the Penny Pilot through June 30, 2016). Non-Penny Pilot Options are options other than Penny Pilot Options listed on the Exchange (e.g. AAPL, BAC, EEM, FB, FXI, IWM, QQQ, TWTR, VXX and XLF), which can be found at <http://www.nasdaqtrader.com/Micro.aspx?id=phlx>.

<sup>10</sup> The term "Professional" means any person or entity that (i) is not a broker or dealer in securities, and (ii) places more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s). See Rule 1000(b)(14).

<sup>11</sup> The term "Broker-Dealer" applies to any transaction which is not subject to any of the other transaction fees applicable within a particular category.

<sup>12</sup> The term "Firm" applies to any transaction that is identified by a member or member organization for clearing in the Firm range at The Options Clearing Corporation.

<sup>13</sup> The term "Common Ownership" means members or member organizations under 75% common ownership or control.

<sup>14</sup> FX options include XDB, XDE, XDN, XDS, XDA, XDM, XEH, XEV, XDZ, XDC, and XDV.

<sup>6</sup> 17 CFR 200.30-3(a)(12).

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

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

<sup>3</sup> Amendment No. 1 replaced SR-EDGX-2015-08 and superseded such filing in its entirety.

<sup>4</sup> See Securities Exchange Act Release No. 74439 (March 4, 2015), 80 FR 12666.

<sup>5</sup> See Securities Exchange Act Release No. 74762 (April 17, 2015), 80 FR 22753 (April 23, 2015).

<sup>6</sup> 17 CFR 200.30-3(a)(12).