

compliance with Rule 17Ab2-1 and Form CA-1 is 130 hours. The main cost to respondents is associated with generating, maintaining, and providing the information sought by Form CA-1. The external costs associated with such activities include fees charged by outside lawyers and accountants to assist the registrant collect and prepare the information sought by the form (though such consultations are not required by the Commission) and are estimated to be approximately \$19,029. The rule and form do not involve the collection of confidential information.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be 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 OMB control number.

Please direct your written comments to: Thomas Bayer, 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: April 29, 2014.

**Kevin M. O'Neill,**

*Deputy Secretary.*

[FR Doc. 2014-10143 Filed 5-1-14; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-72036; File No. SR-ICC-2014-04]

### Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Make Revisions Consistent with U.S. Commodity Futures Trading Commission ("CFTC") Recommendations

April 28, 2014.

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 April 16, 2014, ICE Clear Credit LLC ("ICC") 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 primarily by ICC. ICC filed the proposal pursuant to Section 19(b)(3)(A)<sup>3</sup> of the Act, and Rule 19b-4(f)(3)<sup>4</sup> thereunder, so that the proposal was 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 purpose of this proposed rule change is to amend the ICC Clearing Rules (the "Rules") in order to make revisions consistent with CFTC recommendations.

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

In its filing with the Commission, ICC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received regarding the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. ICC has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of these statements.

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

The proposed revisions are intended to make revisions consistent with CFTC

recommendations. The proposed changes in the ICC Rules reflect conforming changes and drafting clarifications, and do not affect the substance of the ICC Rules or forms of cleared products.

ICC believes such changes will facilitate the prompt and accurate clearance and settlement of securities transactions and derivative agreements, contracts, and transactions for which it is responsible. The proposed Rule revisions are described in detail as follows.

In Rule 702(e)(i), the term "Chief Compliance Officer for CDS" was revised to "chief compliance officer for CDS" in order to avoid confusion between the defined term referring to ICC's Chief Compliance Officer and the chief compliance officer who is in charge of credit default swaps ("CDS") at an ICC Clearing Participant.

In Rule 702(e)(i)(2),<sup>5</sup> the reference to "(see footnote above)" was deleted, as there is no footnote and the reference was made in error.

In Rules 705(a) and 705(c), date of "service" was removed and replaced with date of "delivery" to provide clarity in the determination of the operative date. Similarly, in Rule 706, date of "service" was removed and replaced with date of "receipt" to provide clarity in the determination of the operative date.

In Rules 903(a)(iii), 903(a)(iv), and 903(viii)(C), references to "ICE Clear Credit LLC" were updated to "ICE Clear Credit" in order to remain consistent with the usage of the defined term "ICE Clear Credit" in the Rules.

Rule 2101-01(b) was amended to reflect current ICC practices regarding maintenance of Regional CDS Committee Member names and contact information. In the unlikely event that ICC needs to constitute a Regional CDS Committee, ICC staff would have adequate time to reach out to each CP to request contact information for the authorized representative who will serve on such Regional CDS Committee. Thus, Rule 2101-01(b) was updated to provided that each CP that is a Regional CDS Participant shall, "upon request, promptly" notify ICC of the identity of its authorized representative and provide contact information. Correspondingly, language stating that ICC maintains records of the Regional CDS Committee members' names and contact information was removed.

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

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

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

<sup>4</sup> 17 CFR 240.19b-4(f)(3).

<sup>5</sup> In ICC's filing, it referenced Rule 702(e)(2). Following confirmation from ICC, Staff has changed this reference to Rule 702(e)(i)(2).

Section 17A(b)(3)(F) of the Act<sup>6</sup> requires, among other things, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions and, to the extent applicable, derivative agreements, contracts, and transactions and to comply with the provisions of the Act and the rules and regulations thereunder. ICC believes that the proposed rule changes are consistent with the requirements of the Act and the rules and regulations thereunder applicable to ICC, in particular, to Section 17(A)(b)(3)(F),<sup>7</sup> because ICC believes that the proposed rule changes will facilitate the prompt and accurate settlement of swaps and contribute to the safeguarding of securities and funds associated with swap transactions which are in the custody or control of ICC or for which it is responsible. The revisions consistent with CFTC recommendations alleviate potential confusion within the ICC Rules. As such, the proposed rule changes will facilitate the prompt and accurate settlement of swaps and contribute to the safeguarding of customer funds and securities within the control of ICC within the meaning of Section 17A(b)(3)(F)<sup>8</sup> of the Act.

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

ICC does not believe the proposed rule changes would have any impact, or impose any burden, on competition. The revisions consistent with CFTC recommendations apply uniformly across all market participants. Therefore, ICC does not believe the proposed rule changes impose any burden on competition that is inappropriate in furtherance of the purposes of the Act.

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

Written comments relating to the proposed rule change have not been solicited or received. ICC will notify the Commission of any written comments received by ICC.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)<sup>9</sup> of the Act and Rule 19b-

4(f)(3)<sup>10</sup> thereunder because the revisions consistent with CFTC recommendations are concerned solely with the administration of ICC. 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.

#### **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-ICC-2014-04 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-ICC-2014-04. 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 filings will also be available for inspection and copying at the principal office of ICE Clear Credit and on ICE

Clear Credit's Web site at <https://www.theice.com/notices/Notices.shtml?regulatoryFilings>.

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-ICC-2014-04 and should be submitted on or before May 23, 2014.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**Kevin M. O'Neill,**  
*Deputy Secretary.*

[FR Doc. 2014-10041 Filed 5-1-14; 8:45 am]

BILLING CODE 8011-01-P

#### **SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-72037; File No. SR-BATS-2014-013]

#### **Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Related to Short Term Option Series**

April 28, 2014.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that, on April 24, 2014, BATS Exchange, Inc. (the "Exchange" or "BATS") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II 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 filed a proposal to amend Interpretation and Policy .05 to Rule 19.6, entitled "Series of Options Contracts Open for Trading," related to the expiration dates, classes, series, initial and additional series listed in, and strike price intervals related to Short Term Option Series ("STOS") as well as to make certain corresponding changes to Rule 29.11, entitled "Terms of Index Options Contracts."

The text of the proposed rule change is available at the Exchange's Web site at <http://www.batstrading.com>, at the

<sup>6</sup> 15 U.S.C. 78q-1(b)(3)(F).

<sup>7</sup> *Id.*

<sup>8</sup> *Id.*

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>10</sup> 17 CFR 240.19b-4(f)(3).

<sup>11</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.