

establishing a secure environment for exchanging electronic information. Physical access to the data system housed within the facility is controlled by Federal Information Processing Standards (FIPS) compliant access controlled systems. The entire complex is patrolled by security during non-business hours. The computer system offers a high degree of resistance to tampering and circumvention and limits data access to Board and contract staff on a need-to-know basis. Individuals' ability to access and alter records within the system is controlled. All users of the system of records are provided a unique user identification (ID) with personal identifiers. User IDs are consistent with the above referenced role-based access privileges to maintain proper security of law enforcement and any other sensitive information. In concert with access controls, audit trails are used to record user and system activity within the system and its associated applications.

Paper records are maintained in file cabinets which may be locked or in specified areas to which only authorized personnel have access.

#### RETENTION AND DISPOSAL:

Board personnel will review records on a periodic basis to determine whether they should be retained or modified. Further, the Board will retain and dispose of these records in accordance with Board Records Control Schedules approved by the National Archives and Records Administration.

#### SYSTEM MANAGER AND ADDRESS:

Executive Director, Recovery Accountability and Transparency Board, 1717 Pennsylvania Avenue NW., Suite 700, Washington, DC 20006.

#### NOTIFICATION PROCEDURE:

Address inquiries to the System Manager listed above. Note that the major part of this system is exempt from this requirement pursuant to 5 U.S.C. 552a(j)(2) and (k)(2). See "System Exempted from Certain Provisions of the Act" below.

#### RECORD ACCESS PROCEDURES:

The major part of this system is exempt from this requirement pursuant to 5 U.S.C. 552a(j)(2) and (k)(2). See "System Exempted from Certain Provisions of the Act" below. To the extent that this system is not subject to exemption, it is subject to access. A determination as to exemption shall be made at the time a request for access is received. A request for access to records contained in this system shall be made in writing, with the envelope and the letter clearly marked "Privacy Access

Request." Include in the request the full name of the individual involved, his or her current address, date and place of birth, notarized signature (or submitted with date and signature under penalty of perjury), and any other identifying number or information which may be of assistance in locating the record. The requester shall also provide a return address for transmitting the information. Access requests shall be directed to the System Manager listed above.

#### CONTESTING RECORDS PROCEDURES:

Requesters shall direct their request to the System Manager listed above, stating clearly and concisely what information is being contested, the reason for contesting it, and the proposed amendment to the information. Note that the major part of this system is exempt from this requirement pursuant to 5 U.S.C. 552a(j)(2) and (k)(2). See "System Exempted from Certain Provisions of the Act" below.

#### RECORD SOURCE CATEGORIES:

The subjects of investigations and inquiries; individuals and entities with which the subjects of investigations and inquiries are associated; federal, state, local, and foreign law enforcement and non-law enforcement agencies and entities; private citizens; witnesses; informants; and public and/or commercially available source materials.

#### SYSTEM EXEMPTED FROM CERTAIN PROVISIONS OF THE ACT:

The Board has exempted this system from the following provisions of the Privacy Act pursuant to the general authority in 5 U.S.C. 552a(j)(2): 5 U.S.C. 552a(c)(3) and (c)(4); (d); (e)(1), (e)(2), (e)(3), (e)(4)(G)–(I), (e)(5), and (e)(8); (f); and (g). Additionally, the Board has exempted this system from the following provisions of the Privacy Act pursuant to the general authority in 5 U.S.C. 552a(k)(2): 5 U.S.C. 552a(c)(3); (d); (e)(1) and (e)(4)(G)–(H); and (f).

Dated: June 16, 2015.

**Kathleen S. Tighe,**

*Chair, Recovery Accountability and Transparency Board.*

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## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; 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 N-Q; OMB Control No. 3235-0578, SEC File No. 270-519.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) ("Paperwork Reduction Act"), the Securities and Exchange Commission (the "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 N-Q (17 CFR 249.332 and 274.130) is a reporting form used by registered management investment companies, other than small business investment companies registered on Form N-5 ("funds"), under Section 30(b) of the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) ("Investment Company Act") and Sections 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*). Pursuant to Rule 30b1-5 under the Investment Company Act, funds are required to file quarterly reports with the Commission on Form N-Q not more than 60 days after the close of the first and third quarters of each fiscal year containing their complete portfolio holdings. Additionally, fund management is required to evaluate the effectiveness of the fund's disclosure controls and procedures within the 90-day period prior to the filing of a report on Form N-Q, and such report must also be signed and certified by the fund's principal executive and financial officers.

We estimate that there are 11,348 funds required to file reports on Form N-Q. Based on staff experience and conversations with industry representatives, we estimate that it takes approximately 26 hours per fund to prepare reports on Form N-Q annually. Accordingly, we estimate that the total annual burden associated with Form N-Q is 295,048 hours (26 hours per fund × 11,348 funds) per year.

The estimates of average burden hours are made solely for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the cost of Commission rules and forms. The collection of information under Form N-Q is mandatory. The information provided by the form is not kept confidential. 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.

Written comments are invited on: (a) Whether the 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 of 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.

Please direct your written comments 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 29, 2015.

**Robert W. Errett,**  
Deputy Secretary.

[FR Doc. 2015-16408 Filed 7-2-15; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-75326; File No. SR-BX-2015-037]

### Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to Extension of the Exchange's Penny Pilot Program and Replacement of Penny Pilot Issues That Have Been Delisted

June 29, 2015.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4<sup>2</sup> thereunder, notice is hereby given that on June 19, 2015, NASDAQ OMX BX, Inc. ("Exchange" or "BX") filed with the Securities and Exchange Commission ("SEC" or "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

BX is filing with the Commission a proposal to amend Chapter VI, Section 5 (Minimum Increments) to extend through June 30, 2016 or the date of permanent approval, if earlier, the Penny Pilot Program in options classes in certain issues ("Penny Pilot" or "Pilot"), and to change the date when delisted classes may be replaced in the Penny Pilot.<sup>3</sup>

The text of the amended Exchange rule is set forth immediately below.

Proposed new language is *in italics* and proposed deleted language is [bracketed].

### NASDAQ OMX BX Rules

#### Options Rules

\* \* \* \* \*

### Chapter VI Trading Systems

\* \* \* \* \*

### Sec. 5 Minimum Increments

(a) The Board may establish minimum quoting increments for options contracts traded on BX Options. Such minimum increments established by the Board will be designated as a stated policy, practice, or interpretation with respect to the administration of this Section within the meaning of Section 19 of the Exchange Act and will be filed with the SEC as a rule change for effectiveness upon filing. Until such time as the Board makes a change in the increments, the following principles shall apply:

(1)-(2) No Change.

(3) For a pilot period scheduled to expire on June 30, [2015]2016 or the date of permanent approval, if earlier, if the options series is trading pursuant to the Penny Pilot program one (1) cent if the options series is trading at less than \$3.00, five (5) cents if the options series is trading at \$3.00 or higher, unless for QQQQs, SPY and IWM where the minimum quoting increment will be one cent for all series regardless of price. A list of such options shall be communicated to membership via an Options Trader Alert ("OTA") posted on the Exchange's Web site.

The Exchange may replace any pilot issues that have been delisted with the next most actively traded multiply

listed options classes that are not yet included in the pilot, based on trading activity in the previous six months. The replacement issues may be added to the pilot on the second trading day following July 1, 2015 and January 1, [2015]2016.

(4) No Change.

(b) No Change.

\* \* \* \* \*

The text of the proposed rule change is also available on the Exchange's Web site at <http://nasdaqomxbx.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 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 purpose of this filing is to amend Chapter VI, Section 5 to extend the Penny Pilot through June 30, 2016 or the date of permanent approval, if earlier, and to change the date when delisted classes may be replaced in the Penny Pilot. The Exchange believes that extending the Penny Pilot will allow for further analysis of the Penny Pilot and a determination of how the program should be structured in the future.

Under the Penny Pilot, the minimum price variation for all participating options classes, except for the Nasdaq-100 Index Tracking Stock ("QQQQ"), the SPDR S&P 500 Exchange Traded Fund ("SPY") and the iShares Russell 2000 Index Fund ("IWM"), is \$0.01 for all quotations in options series that are quoted at less than \$3 per contract and \$0.05 for all quotations in options series that are quoted at \$3 per contract or greater. QQQQ, SPY and IWM are quoted in \$0.01 increments for all options series. The Penny Pilot is currently scheduled to expire on June 30, 2015.

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

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

<sup>3</sup> The Penny Pilot was established in June 2012 and extended in 2014. See Securities Exchange Act Release Nos. 67256 (June 26, 2012), 77 FR 39277 (July 2, 2012) (SR-BX-2012-030) (order approving BX option rules and establishing Penny Pilot); and 73689 (November 25, 2014), 79 FR 71488 (December 2, 2014) (SR-BX-2014-057) (notice of filing and immediate effectiveness extending the Penny Pilot through June 30, 2015).