

Rule 19b-4(f)(6)(iii),<sup>36</sup> the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may become operative upon filing. The Exchange states that the proposed changes are primarily intended to update and reorganize the Exchange's existing membership rules and processes. Further, the Exchange states these rules are intended to streamline and clarify processes and also eliminate unused and outdated provisions. The Exchange states the effect of these changes will make the membership process less burdensome for Applicants, Members, and Associated Persons while not limiting the Exchange's ability to appropriately scrutinize prospective and existing Members and Associated Persons. For the foregoing reasons, the Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest and, therefore, the Commission designates the proposed rule change to be operative upon filing.<sup>37</sup>

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. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule 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](mailto:rule-comments@sec.gov). Please include File Number SR-NASDAQ-2019-022 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-NASDAQ-2019-022. 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 website (<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 website 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 the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NASDAQ-2019-022 and should be submitted on or before May 1, 2019.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>38</sup>

**Eduardo A. Aleman,**

*Deputy Secretary.*

[FR Doc. 2019-07050 Filed 4-9-19; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-85512; File No. SR-MIAX-2019-17]

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

April 4, 2019.

Pursuant to the provisions of 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 March 27, 2019, Miami International Securities Exchange LLC ("MIAX Options" 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 the MIAX Options Fee Schedule (the "Fee Schedule") to amend its fees and rebates for Qualified Contingent Cross ("QCC") orders and Complex Qualified Contingent Cross ("cQCC") orders.

The text of the proposed rule change is available on the Exchange's website at <http://www.miaxoptions.com/rule-filings>, 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.

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

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

<sup>36</sup> 17 CFR 240.19b-4(f)(6)(iii).

<sup>37</sup> For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>38</sup> 17 CFR 200.30-3(a)(12).

*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 Sections 1(a)(vii) and (viii) of the Fee Schedule to amend its fees and rebates for QCC and cQCC Orders. A QCC Order is comprised of an order to buy or sell at least 1,000 contracts that is identified as being part of a qualified contingent trade, coupled with a contra side order to buy or sell an equal number of contracts.<sup>3</sup> Currently, the Exchange assesses a transaction fee for all types of market participants other than Priority Customer<sup>4</sup> for QCC Orders of \$0.15 per contract (Priority Customer orders are assessed a charge of \$0.00 per contract) for the Initiator and the Contra-side. In addition, the Exchange currently pays a \$0.10 per contract rebate for the initiating order, regardless of the type of market participant. The rebate is paid to the Member<sup>5</sup> that enters the order into the System<sup>6</sup>, but is only paid on the initiating side of the QCC transaction. No rebates are paid for QCC transactions in which both the initiator and contra-side orders are from Priority Customers. The Exchange notes that with regard to order entry, the first order submitted into the System is marked as the initiating side and the second order is marked as the contra side.

The Exchange now proposes to increase the Per Contract Fee for Contra-side QCC Orders for all types of market participants other than Priority Customer from \$0.15 to \$0.17 (Priority Customer orders will continue to be assessed a Per Contract Fee for Contra-side QCC Orders of \$0.00). The Exchange does not propose to change the Per Contract Fee for Initiator QCC Orders for any market participants. In addition, the Exchange proposes to

<sup>3</sup> A Qualified Contingent Cross Order is comprised of an originating order to buy or sell at least 1,000 contracts, or 10,000 mini-option contracts, that is identified as being part of a qualified contingent trade, as that term is defined in Interpretation and Policy .01 to Rule 516, coupled with a contra-side order or orders totaling an equal number of contracts. See Exchange Rule 516(j).

<sup>4</sup> The term "Priority Customer" means a person or entity that (i) is not a broker or dealer in securities, and (ii) does not place more than 390 orders in listed options per day on average during a calendar month for its own beneficial accounts(s). See Exchange Rule 100.

<sup>5</sup> The term "Member" means an individual or organization approved to exercise the trading rights associated with a Trading Permit. Members are deemed "members" under the Exchange Act. See Exchange Rule 100.

<sup>6</sup> The term "System" means the automated trading system used by the Exchange for the trading of securities. See Exchange Rule 100.

increase the Per Contract Rebate for Initiator QCC Orders for all types of market participants from \$0.10 per contract to \$0.14 per contract. The Exchange is not proposing to change that no rebates will be paid for QCC transactions for which both the Initiator and Contra-side orders are Priority Customers.

A cQCC Order is comprised of an originating complex order to buy or sell where each component is at least 1,000 contracts that is identified as being part of a qualified contingent trade, coupled with a contra-side complex order or orders to sell or buy an equal number of contracts.<sup>7</sup> Currently, the Exchange assesses a transaction fee for all types of market participants other than Priority Customer for cQCC Orders of \$0.15 per contract (Priority Customer orders are assessed a charge of \$0.00 per contract) for the Initiator and the Contra-side. In addition, the Exchange currently pays a \$0.10 per contract rebate for the initiating order, regardless of the type of market participant. No rebates are paid for cQCC transactions in which both the initiator and contra-side orders are from Priority Customers. All fees and rebates are per contract per leg. The rebate is paid to the Member that enters the order into the System, but is only paid on the initiating side of the cQCC transaction.

The Exchange now proposes to increase the Per Contract Fee for Contra-side cQCC Orders for all types of market participants other than Priority Customer from \$0.15 to \$0.17 (Priority Customer orders will continue to be assessed a Per Contract Fee for Contra-side cQCC Orders of \$0.00). The Exchange does not propose to change the Per Contract Fee for Initiator cQCC Orders for any market participants. In addition, the Exchange proposes to increase the Per Contract Rebate for Initiator cQCC Orders for all types of market participants from \$0.10 per contract to \$0.14 per contract. The Exchange is not proposing to change that no rebates will be paid for cQCC transactions for which both the initiator and contra-side orders are Priority Customers.

The Exchange notes that QCC and cQCC Orders are excluded from: (i) The volume threshold calculations for the Market Maker Sliding Scale; (ii) the rebates and volume calculations as part of the Priority Customer Rebate Program; (iii) participation in the Professional Rebate Program; and (iv) the Marketing Fee that is assessed to Market Makers in their assigned classes in simple or complex order executions

<sup>7</sup> See Exchange Rule 518(b)(6).

when the contra-party to the execution is a Priority Customer.

The purpose of increasing the specified QCC and cQCC Order fees and rebates is for business and competitive reasons. The Exchange believes that it is appropriate to adjust these specified QCC and cQCC Order fees and rebates in order to attract additional QCC and cQCC order flow and grow its market share in this segment, through offering a higher rebate (than the Exchange currently offers) and fees that are consistent with other exchanges, effectively lowering the overall cost to Members executing these orders on the Exchange. The Exchange notes that other competing exchanges similarly provide rebates on QCC and cQCC initiating orders,<sup>8</sup> and similarly charge fees on QCC and cQCC on Contra-side orders.<sup>9</sup>

The proposed rule change is to become operative April 1, 2019.

2. Statutory Basis

The Exchange believes that its proposal to amend its Fee Schedule is consistent with Section 6(b) of the Act<sup>10</sup> in general, and furthers the objectives of Section 6(b)(4) of the Act<sup>11</sup> in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among Exchange Members and issuers and other persons using its facilities. The Exchange also believes the proposal furthers the objectives of Section 6(b)(5) of the Act<sup>12</sup> in that it is designed to promote just and equitable principles of trade, to remove

<sup>8</sup> See BOX Fee Schedule, Section I(D)(1) (a \$0.14 per contract rebate will be applied to the Agency Order where at least one party to the QCC transaction is a Non-Public Customer); see also Cboe Fee Schedule, "QCC Rate Table," Page 5 (a \$0.10 per contract credit will be delivered to the TPH Firm that enters the order into Cboe Command but will only be paid on the initiating side of the QCC transaction); see also NYSE American Options Fee Schedule, Section I.F (a \$0.07 credit is applied to Floor Brokers executing 300,000 or fewer contracts in a month and a \$0.10 credit is applied to Floor Brokers executing more than 300,000 contracts in a month); see also Nasdaq ISE Pricing Schedule, Options 7, Section 6, Other Options Fees and Rebate, A. QCC and Solicitation Rebate (rebates range from \$0.00 to \$0.11 per contract).

<sup>9</sup> See BOX Options Market LLC ("BOX") Fee Schedule, Section I(D) (BOX does not charge Public Customers but charges Professional Customers, Broker-Dealers and Market Makers \$0.17 per contract on both Agency and Contra Orders); see also Cboe Exchange, Inc. ("Cboe") Fee Schedule, "QCC Rate Table," Page 5 (Cboe charges non-Public Customers \$0.17 per contract and does not charge Public Customers); see also NYSE American Options Fee Schedule, Section I.F (NYSE American charges Non-Customers \$0.20 per contract, Specialists and e-Specialists \$0.13 per contract, and does not charge Customer and Professional Customers).

<sup>10</sup> 15 U.S.C. 78f(b).

<sup>11</sup> 15 U.S.C. 78f(b)(4).

<sup>12</sup> 15 U.S.C. 78f(b)(5).

impediments to and perfect the mechanism of a free and open market and a national market system, and, in general to protect investors and the public interest and is not designed to permit unfair discrimination between customer, issuers, brokers and dealers.

The Exchange believes its proposal to increase the Per Contract Fee for Contra-side QCC and cQCC Orders is reasonable, equitable and not unfairly discriminatory because, at the same time, the Exchange is proposing to increase the Per Contract Rebate for Initiator QCC and cQCC Orders for all types of market participants, effectively resulting in a lower, all-in execution cost for Members for these orders. The Exchange believes that the proposed fee and rebate changes are reasonable, equitable, and not unfairly discriminatory because the proposed fees and rebates are intended to attract additional QCC and cQCC Order flow, grow the Exchange's market share in this segment by effectively reducing the all-in execution cost for these orders to the benefit of all market participants.

Additionally, the Exchange believes that the proposed increase to the Per Contract Fee for Contra-side QCC and cQCC Orders is not unfairly discriminatory because the proposed fees would be charged to all market participants other than Priority Customers. Assessing QCC and cQCC Order rates to all market participants other than Priority Customer is equitable and not unfairly discriminatory because Priority Customer order flow enhances liquidity on the Exchange for the benefit of all market participants. Specifically, Priority Customer liquidity benefits all market participants by providing more trading opportunities, which attracts Market Makers. An increase in the activity of these market participants in turn facilitates tighter spreads, which may cause an additional corresponding increase in order flow from other market participants. By assessing a \$0.00 fee for Priority Customer orders, the Exchange believes the proposed QCC and cQCC Order fees will not discourage the sending of Priority Customer orders. The Exchange believes the proposed increase to the Per Contract Fee for Contra-side QCC and cQCC Orders for all types of market participants is reasonable because the proposed amount is in line with the amount assessed at other Exchanges for similar transactions.<sup>13</sup>

The Exchange believes the proposed increase to the Per Contract Rebate for Initiator QCC and cQCC Orders for all

types of market participants is reasonable because the rebate will offset the fee resulting in a lower all-in execution cost for Members for these orders, even with the proposed increase to the Per Contract Fee for Contra-side QCC and cQCC Orders. Further, other competing exchanges also provide rebates on the initiating order side and the proposed rebate amount is within the range of the rebate amounts at the other competing exchanges.<sup>14</sup> The Exchange believes the proposed increase to the rebate is equitable and not unfairly discriminatory because it applies to all Members that enter the initiating order (except for when both the initiator and contra-side orders are Priority Customers) and because it is intended to incentivize the sending of more QCC and cQCC Orders to the Exchange. The Exchange believes it is reasonable, equitable and not unfairly discriminatory to not provide a rebate for the Initiator for QCC and cQCC Orders for which both the Initiator and the Contra-side are Priority Customers since Priority Customers are already incentivized by being assessed a fee of \$0.00 for submitting QCC and cQCC Orders.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act, because the proposed rule change applies to all Members. The Exchange believes this proposal will not cause an unnecessary burden on intermarket competition because the proposed changes will actually enhance the competitiveness of the Exchange relative to other exchanges which offer comparable fees and rebates for QCC and cQCC Orders. To the extent that the proposed changes make the Exchange a more attractive marketplace for market participants at other exchanges, such market participants are welcome to become market participants on the Exchange.

The Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing venues if they deem fee levels at a particular venue to be excessive. In such an environment, the Exchange must continually adjust its fees to remain competitive with other exchanges and to attract order flow to the Exchange. The Exchange believes that the proposed rule change reflects this competitive environment because it establishes a fee structure in a manner

that encourages market participants to direct their order flow, to provide liquidity, and to attract additional transaction volume to the Exchange.

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

Written comments were neither solicited nor received.

#### **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)(ii) of the Act,<sup>15</sup> and Rule 19b-4(f)(2)<sup>16</sup> thereunder. 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. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule 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](mailto:rule-comments@sec.gov). Please include File Number SR-MIAX-2019-17 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-MIAX-2019-17. 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 website (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent

<sup>13</sup> See *supra* note 9.

<sup>14</sup> See *supra* note 8.

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

<sup>16</sup> 17 CFR 240.19b-4(f)(2).

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 website 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 the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change. Persons submitting comments are cautioned that we do not redact or edit personal identifying information from comment submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-MIAX-2019-17, and should be submitted on or before May 1, 2019.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>17</sup>

**Eduardo A. Aleman,**  
Deputy Secretary.

[FR Doc. 2019-07049 Filed 4-9-19; 8:45 am]

BILLING CODE 8011-01-P

## SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA-2018-0071]

### Privacy Act of 1974; System of Records; Extension of Comment Period

**AGENCY:** Deputy Commissioner of Operations, Social Security Administration (SSA).

**ACTION:** Notice of a new system of records.

**SUMMARY:** We are extending the comment period for a previously published Notice of a new system of records, due to the inability of the public to comment from the day the notice published on March 13, 2019, until March 25, 2019. Accordingly, we are extending the comment period by 12 days for the new system of records entitled, Travel and Border Crossing Records (60-0389).

**DATES:** The comment period for the notice published March 13, 2019, at 84

FR 9195, is extended. Comments should be received on or before April 24, 2019.

**ADDRESSES:** The public, Office of Management and Budget (OMB), and Congress may comment on this publication by writing to the Executive Director, Office of Privacy and Disclosure, Office of the General Counsel, SSA, Room G-401, West High Rise, 6401 Security Boulevard, Baltimore, Maryland 21235-6401, or through the Federal e-Rulemaking Portal at <http://www.regulations.gov>, please reference docket number SSA-2018-0071. All comments we receive will be available for public inspection at the above address and we will post them to <http://www.regulations.gov>.

**FOR FURTHER INFORMATION CONTACT:** Navdeep Sarai, Government Information Specialist, Privacy Implementation Division, Office of Privacy and Disclosure, Office of the General Counsel, SSA, Room G-401, West High Rise, 6401 Security Boulevard, Baltimore, Maryland 21235-6401, telephone: (410) 965-2997, email: [Navdeep.Sarai@ssa.gov](mailto:Navdeep.Sarai@ssa.gov).

**SUPPLEMENTARY INFORMATION:** This notice extends the public comment period 12 additional days for the new system of record notice, published on March 13, 2019, the Travel and Border Crossing system to collect information about applicants, beneficiaries, and recipients under Titles II, XVI, and XVIII who have had absences from the United States (U.S.). (84 FR 9195). The extended comment period closes April 24, 2019.

**Mary Zimmerman,**

Acting Executive Director, Office of Privacy and Disclosure, Office of the General Counsel.

[FR Doc. 2019-06907 Filed 4-9-19; 8:45 am]

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## DEPARTMENT OF STATE

[Public Notice: 10729]

### Advisory Committee On International Economic Policy: Notice of Open Meeting

The Advisory Committee on International Economic Policy (ACIEP) will meet from 1:00 until 4:00 p.m., on Thursday, May 9 in Washington DC at the State Department, 320 21st Street NW. The meeting will be hosted by the Assistant Secretary of State for Economic and Business Affairs, Manisha Singh, and Committee Chair Paul R. Charron. The ACIEP serves the U.S. government in a solely advisory capacity, and provides advice concerning topics in international

economic policy. The discussion at the meeting will include topics such as women's economic empowerment, emerging technologies, data flows, and data privacy. The Sanctions Subcommittee as well as the Stakeholder Advisory Board might present updates.

This meeting is open to the public, though seating is limited. Entry to the building is controlled. To obtain pre-clearance for entry, members of the public planning to attend must, no later than April 25, provide their full name and professional affiliation (if any) to Melike Yetken by email: [YetkenMA@state.gov](mailto:YetkenMA@state.gov). Requests for reasonable accommodation should also be made to Melike Yetken before April 25. Requests made after that date will be considered, but might not be possible to fulfill.

This information is being collected pursuant to 22 U.S.C. 2651a and 22 U.S.C. 4802 for the purpose of screening and pre-clearing participants to enter the host venue at the U.S. Department of State, in line with standard security procedures for events of this size. The Department of State will use this information consistent with the routine uses set forth in the System of Records Notices for Protocol Records (State-33) and Security Records (State-36). See <https://www.state.gov/privacy/sorns/index.htm>. Provision of this information is voluntary, but failure to provide accurate information may impede your ability to register for the event.

For additional information, contact Melike Ann Yetken, Bureau of Economic and Business Affairs, at (202) 647-1817, or [YetkenMA@state.gov](mailto:YetkenMA@state.gov).

**Melike A. Yetken,**

Designated Federal Officer, U.S. Department of State.

[FR Doc. 2019-07026 Filed 4-9-19; 8:45 am]

BILLING CODE 4710-07-P

## DEPARTMENT OF STATE

[Public Notice: 10730]

### Additional Designation Pursuant to E.O.

**AGENCY:** Department of State.

**ACTION:** Designation of One Iranian Individual Pursuant to Executive Order (E.O.) 13382.

**SUMMARY:** Pursuant to the authority in section 1(ii) of Executive Order 13382, "Blocking Property of Weapons of Mass Destruction Proliferators and Their Supporters", the State Department, in consultation with the Secretary of the Treasury and the Attorney General, has determined that Reza Ebrahimi engaged,

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