

proposed rule change operative upon filing.<sup>22</sup>

At any time within 60 days of the filing of such 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 under Section 19(b)(2)(B)<sup>23</sup> of the Act to determine whether the proposed rule change 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 No. SR-NYSE-2017-25 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 No. SR-NYSE-2017-25. 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 office 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 No. SR-NYSE-2017-25, and should be submitted on or before July 20, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>24</sup>

**Eduardo A. Aleman,**

*Assistant Secretary.*

[FR Doc. 2017-13588 Filed 6-28-17; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-81009; File No. SR-FINRA-2017-022]

### Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Waive Certain TRACE Reporting Fees

June 23, 2017.

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 June 21, 2017, Financial Industry Regulatory Authority, Inc. ("FINRA") 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 FINRA. FINRA has designated the proposed rule change as "establishing or changing a due, fee or other charge" under Section 19(b)(3)(A)(ii) of the Act<sup>3</sup> and Rule 19b-4(f)(2) thereunder,<sup>4</sup> which renders the proposal effective upon receipt of this filing by 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 the Substance of the Proposed Rule Change

FINRA is proposing to waive fees under Rule 7730 for trade reporting to the Trade Reporting and Compliance Engine ("TRACE") due to a TRACE system issue on February 16, 2017 and February 17, 2017. The proposed rule change does not make any changes to the text of FINRA rules.

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

In its filing with the Commission, FINRA 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. FINRA 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

FINRA Rule 6730 (Transaction Reporting) generally requires that members report trades in TRACE-Eligible Securities<sup>5</sup> to TRACE. FINRA assesses fees in connection with TRACE reporting pursuant to Rule 7730, including for reporting trades, cancelling or correcting previously reported trades, and late reporting, as summarized below:

Trades up to and including \$200,000 par value

\$0.475/trade. For Securitized Products where par value is not used to determine the size (volume) of a transaction, for purposes of trade reporting fees, size (volume) is the lesser of original face value or Remaining Principal Balance (or the equivalent) at the Time of Execution of the transaction.

<sup>22</sup> For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>23</sup> 15 U.S.C. 78s(b)(2)(B).

<sup>24</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> 15 U.S.C. 78s(b)(3)(A)(ii).

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

<sup>5</sup> Rule 6710 provides that "TRACE-Eligible Security" means a debt security that is United States ("U.S.") dollar-denominated and is: (1) Issued by a U.S. or foreign private issuer, and, if a "restricted security" as defined in Securities Act

Rule 144(a)(3), sold pursuant to Securities Act Rule 144A; (2) issued or guaranteed by an Agency as defined in paragraph (k) or a Government-Sponsored Enterprise as defined in paragraph (n); or (3) a U.S. Treasury Security as defined in paragraph (p), but does not include a debt security that is issued by a foreign sovereign or a Money Market Instrument as defined in paragraph (o).

Trades over \$200,000 and up to and including \$999,999.99 par value.	\$0.000002375 times the par value of the transaction ( <i>i.e.</i> , \$0.002375/\$1000).
Trades of \$1,000,000 par value or more .....	\$2.375/trade.
All transactions in Securitized Products that are Agency Pass-Through Mortgage-Backed Securities traded to be announced or SBA-Backed ABS traded to be announced.	\$1.50/trade.
Cancel/Correct .....	\$1.50/trade.
"As/of" Trade Late .....	\$3/trade.

FINRA rules also provide that FINRA will disseminate information on all reported transactions for public transparency, unless the transaction is not subject to dissemination pursuant to Rule 6750 (Dissemination of Transaction Information). FINRA is filing the instant proposed rule change to waive member trade reporting fees, cancel/correct fees, and as-of/late fees in connection with a TRACE system issue that resulted in a number of transactions not being disseminated.

Specifically, on February 16, 2017 and February 17, 2017, due to an inadvertent change to the configuration settings for a single TRACE-Eligible Security, the TRACE system did not disseminate 68 trades that were subject to dissemination. On February 21, 2017, FINRA contacted the 12 members that reported the affected transactions and requested that these trades be cancelled and re-reported so that the transactions would be properly disseminated. All impacted trades were cancelled and re-reported between February 21st and February 23rd. In addition to the original trade reporting fees, impacted members were assessed trade reporting fees in connection with the corrective actions necessary to facilitate dissemination.

To ensure that members are not charged for such additional submissions, FINRA is proposing to waive the TRACE reporting fees under Rule 7730 that were associated with the corrective trade reports between February 21st and February 23rd, including transaction reporting fees, cancel/correct fees, and as-of/late fees. Because the pertinent billing cycle ended on February 28, 2017, members impacted by the system glitch will receive appropriate credits during the July 2017 billing cycle. FINRA believes it is equitable to provide this relief to members.

FINRA has filed the proposed rule change for immediate effectiveness. The operative date will be the date of filing.

## 2. Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions

of Section 15A(b)(5) of the Act,<sup>6</sup> which requires, among other things, that FINRA rules provide for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility or system that FINRA operates or controls. FINRA believes that the proposed rule change to waive trade reporting fees under Rule 7730, as described herein, is appropriate in light of the TRACE system issue on February 16, 2017 and February 17, 2017. FINRA does not believe that members should incur fees resulting from corrective trade reports submitted following the TRACE systems issue.

FINRA believes that this limited waiver results in reasonable fees that are equitably allocated. In addition, the proposed trade reporting fee waiver does not unfairly discriminate between or among members in that the waiver is available to any impacted member that reported impacted transactions to TRACE on the relevant dates and who took the requested corrective actions that resulted in additional fees.

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

FINRA does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. FINRA believes that the proposed rule change to waive the trade reporting fees is appropriate in light of the TRACE systems issue, which required members to take corrective action and resubmit transaction reports to TRACE. FINRA believes that the limited trade reporting fee waiver would not place an unreasonable fee burden on members, nor confer an uncompetitive benefit to members that have their trade reporting fees waived, in that such waiver would be applied only to the members that incurred additional TRACE fees in connection with the cancellation and re-reporting of impacted transactions.

### *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) of the Act<sup>7</sup> and paragraph (f)(2) of Rule 19b-4 thereunder.<sup>8</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 No. SR-FINRA-2017-022 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 No. SR-FINRA-2017-022. 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

<sup>7</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>8</sup> 17 CFR 240.19b-4(f)(2).

<sup>6</sup> 15 U.S.C. 78o-3(b)(5).

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 office of FINRA. 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 No. SR-FINRA-2017-022, and should be submitted on or before July 20, 2017.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Eduardo A. Aleman,**  
Assistant Secretary.

[FR Doc. 2017-13584 Filed 6-28-17; 8:45 am]

**BILLING CODE 8011-01-P**

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## SURFACE TRANSPORTATION BOARD

[Docket No. FD 36129]

### Iowa River Railroad, Inc.—Acquisition and Operation Exemption—Rail Line of North Central Railway Association, Inc.

Iowa River Railroad, Inc. (IRR), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 to acquire from North Central Railway Association, Inc., and operate 0.59 miles of rail line, between Milepost 200.87 and Milepost 201.46, at or near Ackley, in Hardin County, Iowa.

IRR certifies that the projected annual revenues as a result of this transaction will not result in the creation of a Class II or Class I rail carrier and will not exceed \$5 million.

IRR further certifies that the transaction does not include an interchange commitment.

The transaction may be consummated on July 13, 2017, the effective date of the exemption (30 days after the verified notice was filed).

If the notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction. Petitions for stay must be filed no later than July 6, 2017 (at least seven days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 36129, must be filed with the Surface Transportation Board, 395 E Street SW., Washington, DC 20423-0001. In addition, one copy of each pleading must be served on T. Scott Bannister, 111 SW., Fifty-Sixth St., Des Moines, IA 50312.

According to IRR, this action is categorically excluded from environmental review under 49 CFR 1105.6(c).

Board decisions and notices are available on our Web site at [WWW.STB.GOV](http://WWW.STB.GOV).

Decided: June 26, 2017.

By the Board, Rachel D. Campbell,  
Director, Office of Proceedings.

**Marline Simeon,**  
Clearance Clerk.

[FR Doc. 2017-13645 Filed 6-28-17; 8:45 am]

**BILLING CODE 4915-01-P**

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## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket Number USTR-2017-0010]

### Request for Comments Regarding the Administration's Reviews and Report to the President on Trade Agreement Violations and Abuses

**AGENCY:** Office of the United States Trade Representative and the Department of Commerce

**ACTION:** Request for comments.

**SUMMARY:** Executive Order 13796 of April 29, 2017 (82 FR 20819), requires the United States Trade Representative and the Secretary of Commerce, in consultation with the Secretary of State, the Secretary of the Treasury, the Attorney General, and the Director of the Office of Trade and Manufacturing Policy, to conduct comprehensive performance reviews of all bilateral, plurilateral, and multilateral trade agreements and investment agreements to which the United States is a party and all trade relations with countries

governed by the rules of the World Trade Organization (WTO) with which the United States does not have free trade agreements but with which the United States runs significant trade deficits in goods. The Office of the United States Trade Representative (USTR) and the Department of Commerce (DoC) are seeking comments that they will consider as part of these performance reviews and in the preparation of the subsequent report to the President.

**DATES:** Written comments are due by 11:59 p.m. (EDT) on July 31, 2017.

**ADDRESSES:** USTR and DoC strongly prefer electronic submissions made through the Federal eRulemaking Portal: <http://www.regulations.gov>. Follow the instructions for submitting comments in section II below. The docket number is USTR-2017-0010. For alternatives to on-line submissions, please contact Yvonne Jamison, Trade Policy Staff Committee, at (202) 395-3475.

**FOR FURTHER INFORMATION CONTACT:** For procedural questions concerning written comments, contact Yvonne Jamison at (202) 395-3475. Direct all other questions regarding this notice to Sloane Strickler, USTR Office of General Counsel, at [John.Strickler@ustr.eop.gov](mailto:John.Strickler@ustr.eop.gov).

#### **SUPPLEMENTARY INFORMATION:**

#### **I. Topics on Which USTR and Commerce Seek Information**

To assist USTR and DoC in conducting the performance reviews of trade agreements and preparing the report, commenters should submit information related to one or more of the following assessments:

a. The performance of individual free trade agreements (FTAs) and bilateral investment treaties (BITs) to which the United States is a party. There currently are 14 FTAs in force: <https://ustr.gov/trade-agreements/free-trade-agreements>. There currently are 40 BITs in force: [http://tcc.export.gov/Trade\\_Agreements/Bilateral\\_Investment\\_Treaties/index.asp](http://tcc.export.gov/Trade_Agreements/Bilateral_Investment_Treaties/index.asp).

b. The performance of the WTO agreements with regard to our trade relations with those trading partners with which the United States does not have an FTA, but with which the United States runs significant trade deficits in goods. Consistent with the **Federal Register** notice regarding the Report on Significant Trade Deficits (82 FR 18110), the trading partners subject to these performance reviews are in alphabetical order: China, the European Union, India, Indonesia, Japan, Malaysia, Switzerland, Taiwan, Thailand, and Vietnam. You can find a complete list of the WTO agreements at <https://>

<sup>9</sup> 17 CFR 200.30-3(a)(12).