incentive to market participants to add liquidity to the Exchange in securities listed on NYSE or exchanges other than Nasdaq or NYSE, while maintaining the current charge applied to Nasdaq-listed securities, which is reflective of the robust liquidity in Nasdaq-listed securities currently on the market. Because there are numerous competitive alternatives to PSX, it is possible that the changes will not have the desired effect and, although the Exchange believes unlikely in the current proposal, the Exchange could lose market share as a result of the changes to the extent that they are unattractive to market participants. Accordingly, the Exchange does not believe the proposed changes will impair the ability of members or competing order execution venues to maintain their competitive standing in the financial markets.

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

No written comments were either solicited or received.

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

Pursuant to Section 19(b)(3)(A)(ii) of the Act,[8] the Exchange has designated this proposal as establishing or changing a due, fee, or other charge imposed by the self-regulatory organization on any person, whether or not the person is a member of the self-regulatory organization, which renders the proposed rule change effective upon filing.

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.* Please include File Number SR–Phlx–2014–60 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–Phlx–2014–60. 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 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; 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–Phlx–2014–60 and should be submitted on or before October 14, 2014.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[9]

Kevin M. O'Neill,

Deputy Secretary.

[FR Doc. 2014–22540 Filed 9–22–14; 8:45 am]

BILLING CODE 8011–01–P

[8] 15 U.S.C. 78s(b)(3)(A)(ii).

[9] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–73128; File No. SR–ICEEU–2014–14]

Self-Regulatory Organizations; ICE Clear Europe Limited; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to ICE Clear Europe Delivery Procedures

September 17, 2014.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'')[1] and Rule 19b–4 thereunder,[2] notice is hereby given that on September 2, 2014, ICE Clear Europe Limited (''ICE Clear Europe'') 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 primarily by ICE Clear Europe. ICE Clear Europe filed the proposal pursuant to Section 19(b)(3)(A)(iii) of the Act[3] and Rule 19b–4(f)(4)(ii)[4] 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. Clearing Agency's Statement of the Terms of Substance of the Proposed Rule Change

The principal purpose of the change is to modify certain aspects of the ICE Clear Europe Delivery Procedures in connection with the settlement of certain European energy futures contracts that are currently cleared by ICE Clear Europe, namely: ICE UK Base Electricity Futures Contract, ICE UK Peak Electricity Futures Contract, ICE UK Natural Gas Futures, ICE Endex TTF Natural Gas Base Load Futures, ICE Endex TTF Natural Gas WDNW Futures, ICE Endex German Gaspool Natural Gas Futures, ICE Endex German NCG Natural Gas Futures, ICE Endex Dutch Power Base Load Futures, ICE Endex Dutch Power Base Load Week Futures, ICE Endex Dutch Power Peak Load (7–23) Futures, ICE Endex Dutch Power Peak Load (8–20) Futures, ICE Endex Belgian Power Base Load Futures and ICE Endex German Power Futures (the ''Relevant Futures Contracts'').

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] 15 U.S.C. 78s(b)(3)(A)(iii).

[4] 17 CFR 240.19b–4(f)(4)(ii).

II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, ICE Clear Europe 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. ICE Clear Europe has prepared summaries, set forth in sections (A), (B) and (C) below, of the most significant aspects of such statements.

(A) Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

(1) Purpose

The purpose of the rule amendments is to modify certain aspects of the ICE Clear Europe Delivery Procedures in connection with the settlement of the Relevant Futures Contracts. As set forth below, substantially the same changes are made for each Relevant Futures Contract. The changes are made in each of Parts C through J of the Delivery Procedures, which are the subchapters relating to the Relevant Futures Contracts. ICE Clear Europe does not otherwise propose to amend its clearing rules or procedures in connection with the Relevant Futures Contracts.

The amendments are generally designed to provide for daily settlement of payments owed with respect to deliveries made, and to make related changes in the invoicing process. The settlement timetable in section 5 of each relevant Part has been revised so that payment takes place by 9:00 a.m. London time (or 10:00 a.m. Central European Time, as applicable) on the business day following the Delivery Day (''D+1'') for deliveries made on that Delivery Day (instead of the 19th business day for the natural gas contracts and the 10th business day for the power contracts following the end of the month of delivery, as under the existing Delivery Procedures). Thus, Buyers make contract payment via their nominated accounts, and Sellers receive payment, in respect of deliveries for the preceding Delivery Day. In addition, as modified, on D+1 Seller's Security for the actual delivered amount is released and ICE Clear Europe releases the 'Buyer's Default Top-up' portion of the Buyer's Security on confirmed deliveries. Procedures for dealing with failed deliveries are not changed.

In each relevant Part, the amendments adopt a new definition of ''Invoice Period,'' which is defined as the period beginning at the start of the day on which the last invoice was issued, up to the end of the day prior to the date of the current invoice and includes all payments made from the Buyer to the Seller in respect of completed deliveries. The relevant Parts have also been modified to provide that the Invoice and Account Sale Report, which gives details of all deliveries made during the Invoice Period, will available made by 9:00 a.m. London time (or 10:00 a.m. Central European Time, as applicable) on the day following the Invoice Period.

In addition, conforming changes are made in certain Parts to use the defined term ''Exchange Delivery Settlement Price'' and its abbreviation ''EDSP'' instead of ''Market Delivery Settlement Price'' and ''MDSP,'' respectively.

In Part J of the Delivery Procedures, text relating to the Clearing House's ability to retain Buyer's Security and/or Seller's Security in the case of a delivery failure, which was inadvertently omitted from a prior filing, has been reinserted. The revised provision is consistent with the treatment of delivery failures under the other Parts of the Delivery Procedures.

(2) Statutory Basis

ICE Clear Europe believes that the changes described herein are consistent with the requirements of Section 17A of the Act [5] and the regulations thereunder applicable to it, including the standards under Rule 17Ad–22,[6] and are consistent with the prompt and accurate clearance of and settlement of securities transactions and, to the extent applicable, derivative agreements, contracts and transactions, the safeguarding of securities and funds in the custody or control of ICE Clear Europe or for which it is responsible and the protection of investors and the public interest, within the meaning of Section 17A(b)(3)(F) of the Act.[7] The amended Delivery Procedures, together with the existing ICE Clear Europe rules, provide the mechanism for physical settlement of the Relevant Futures Contracts, specify the rights, obligations and duties of the clearing members and the Clearing House in connection therewith, and permit the Clearing House to manage the delivery risk with respect to such contracts. In particular, the amendments to the Delivery Procedures revise the timing of payment to be more closely aligned with deliveries made under the Relevant Futures Contracts. ICE Clear Europe thus believes that the proposed rule change is consistent with the requirements of Section 17A of the Act and regulations thereunder applicable to it, including Rule 17Ad–22(d)(15).

(B) Clearing Agency's Statement on Burden on Competition

ICE Clear Europe does not believe the proposed changes to the rules would have any impact, or impose any burden, on competition not necessary or appropriate in furtherance of the Act. ICE Clear Europe is adopting the amendments to the Delivery Procedures principally in order to revise the timing of payment to be more closely aligned with deliveries made under the Relevant Futures Contracts. ICE Clear Europe does not believe the adoption of these changes would adversely affect access to clearing for clearing members or their customers, otherwise adversely affect competition in clearing services, or materially affect the cost of clearing for clearing members or their customers.

(C) Clearing Agency's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

Written comments relating to the proposed changes to the rules have not been solicited or received. ICE Clear Europe will notify the Commission of any written comments received by ICE Clear Europe.

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

The foregoing rule change has become effective upon filing pursuant to Section 19(b)(3)(A)(ii) of the Act,[8] and Rule 19b–4(f)(2) [9] thereunder because it effects a change in an existing service of a registered clearing agency that primarily affects the clearing operations of the clearing agency with respect to products that are not securities, including futures that are not security futures, swaps that are not security-based swaps or mixed swaps, and forwards that are not security forwards, and does not significantly affect any securities clearing operations of the clearing agency or any rights or obligations of the clearing agency with respect to securities clearing or persons using such securities-clearing service. 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

[5] 15 U.S.C. 78q–1.

[6] 17 CFR 240.17Ad–22.

[7] 15 U.S.C. 78q–1(b)(3)(F).

[8] 15 U.S.C. 78s(b)(3)(A)(ii).

[9] 17 CFR 240.19b–4(f)(2).

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.* Please include File Number SR–ICEEU–2014–14 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–ICEEU–2014–14. 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 Europe and on ICE Clear Europe's Web site at *https://www.theice.com/clear-europe/regulation.*

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–ICEEU–2014–14 and should be submitted on or before October 14, 2014.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[10]

Kevin M. O'Neill,

Deputy Secretary.

[FR Doc. 2014–22541 Filed 9–22–14; 8:45 am]

BILLING CODE 8011–01–P

[10] 17 CFR 200.30–3(a)(12).

SMALL BUSINESS ADMINISTRATION

Delegations of Authority: Delegation of Authority No. 12–G, Revision 1

AGENCY: Small Business Administration.

ACTION: Notice of Delegations of Authority.

SUMMARY: This document provides the public notice of a revision to Delegations of Authority No. 12–G (70 FR 21262, April 25, 2005), which delegated authority for lender oversight and enforcement activities by the Administrator of the Small Business Administration (SBA) to the Associate Administrator for the Office of Lender Oversight (AA/OLO), the Lender Oversight Committee, and the Associate Deputy Administrator for Capital Access (ADA/CA). By this revision, the Administrator provides the public notice of a change in the name of Office of Lender Oversight to the ''Office of Credit Risk Management.'' It also provides notice of changes in the position titles of the AA/OLO to the ''Director, Office of Credit Risk Management'' (D/OCRM) and the ADA/CA to the ''Associate Administrator for Capital Access'' (AA/CA). Through this document, the Administrator is delegating additional authority in lender oversight and enforcement matters to the D/OCRM, the Lender Oversight Committee, and the AA/CA. The additional delegations to the D/OCRM include, but are not limited to, the authority to renew certain delegated lending authorities accorded to 7(a) Lenders and Certified Development Companies, authorities over SBA Supervised Lender reporting, and the authority to oversee Agent activity in the business loan programs. The additional authorities delegated to the Lender Oversight Committee effect a transfer of certain supervision and enforcement authorities from the Director, Office of Financial Assistance to the Lender Oversight Committee. The additional authorities delegated to the AA/CA relate to Small Business Lending Company capital. Finally, this revision incorporates a few updates and clarifications. These Delegations of Authority No. 12–G, Revision 1 supersede Delegations of Authority No. 12–G.

FOR FURTHER INFORMATION CONTACT: Brent Ciurlino, Director, Office of Credit Risk Management, or Diane K. Wright, Attorney Advisor, Office of General Counsel, U.S. Small Business Administration, 409 3rd Street SW., Washington, DC 20416, telephone numbers: (202) 205–3049 or (202) 205–6642, respectively; facsimile number: (202) 205–6831; and electronic mail: *brent.ciurlino@sba.gov* or *diane.wright@sba.gov,* respectively.

SUPPLEMENTARY INFORMATION: This publication provides the public notice of a revision to the Administrator's Delegations of Authority with respect to SBA's lender oversight and enforcement activities. Specifically, this revision provides the public notice of a change in the name of the office from the ''Office of Lender Oversight'' to the ''Office of Credit Risk Management.'' This document also provides the public notice of a change in the position titles from ''Associate Administrator for the Office of Lender Oversight'' to ''Director, Office of Credit Risk Management'' (D/OCRM) and from the ''Associate Deputy Administrator for Capital Access'' to the ''Associate Administrator for Capital Access'' (AA/CA).

In addition, the revision grants further authority in lender oversight and enforcement matters to the D/OCRM, the Lender Oversight Committee, and the AA/CA. This revision delegates to the D/OCRM the authority to renew delegated lending authority accorded to 7(a) Lenders in the Preferred Lenders Program (PLP), SBA Express Program, and Export Express Program and to renew delegated lending authority accorded to Certified Development Companies (CDCs) in the Accredited Lenders Program (ALP) and the Premier Certified Lenders Program (PCLP). The Director, Office of Financial Assistance (D/OFA) will make the delegated lending authority determination on initial applications (Nominations). This revision also delegates to the D/OCRM the authority over participation in the Community Advantage Program, currently a pilot program. The document further delegates to the D/OCRM authority over SBA Supervised Lender reporting. In addition, it eliminates the Risk Rating ''4'' and ''5'' delineation for the D/OCRM and the D/OFA in their respective responsibilities for dealings with 7(a) Lenders and CDCs (collectively, SBA Lenders), and Intermediaries in the Microloan Program and Intermediaries in the ILP