SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94–409, that the Securities and Exchange Commission will hold a Closed Meeting on Thursday, April 9, 2015 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or her designee, has certified that, in her opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matter at the Closed Meeting.

Commissioner Gallagher, as duty officer, voted to consider the items listed for the Closed Meeting in closed session, and determined that no earlier notice thereof was possible.

The subject matter of the Closed Meeting will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings;

an adjudicatory matter; and

Other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact the Office of the Secretary at (202) 551–5400.

Dated: April 2, 2015.

Brent J. Fields,

Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–74628; File No. SR–Phlx–2015–32]

Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 3301(h)

April 1, 2015.

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 March 24, 2015, NASDAQ OMX PHLX LLC (''Phlx'' or ''Exchange'') 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

The Exchange proposes to amend Rule 3301(h) to introduce the Market Hours Immediate or Cancel Time in Force for use on the NASDAQ OMX PSX System and to modify the processing of Good-til-market close-designated orders.

The text of the proposed rule change is available on the Exchange's Web site at *http://nasdaqomxphlx.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 Exchange is proposing to expand the number of Time in Force designations currently available for use in the PHLX NASDAQ OMX PSX System (''PSX System'' or ''PSX'') by adopting a Market Hours Immediate or Cancel (''Market Hours IOC'' or ''MIOC'') Time in Force. Time in Force is a characteristic of an order that limits the period of time that PSX System will hold an order for potential execution. Currently the Exchange offers the following six Times in Force for use in PSX: (1) System Hours Immediate or Cancel; (2) System Hours Day; (3) System Hours Good-till-Cancelled; (4) System Hours Expire Time; (5) Market Hours GTC; and (6) Good-til-market close.[3] The Exchange is proposing to add the Market Hours IOC Time in Force, which will cause an order designated as such (or unexecuted portion thereof) to be canceled if, after entry into the PSX System, the order (or unexecuted portion thereof) becomes non-marketable during the period from 9:30 a.m. Eastern Time until 4:00 p.m. Eastern Time (''Regular Market Hours''). The new Time in Force is similar to the System Hours Immediate or Cancel (''SIOC'') Time in Force, which, as noted above, is currently available on the Exchange. Like the proposed MIOC Time in Force, an order with a Time in Force of SIOC will cause such an order (or a portion thereof) to be canceled and returned to the entering market participant if, after entry into the PSX System, the order (or unexecuted portion thereof) is not marketable. Unlike the System Hours Immediate or Cancel Time in Force, which is available for entry and potential execution from 8:00 a.m. until 5:00 p.m. Eastern Time (''System Hours''), the proposed MIOC Time in Force is only available for entry and potential execution during Regular Market Hours. As such, MIOC-designated orders will operate in the same manner as SIOC-designated orders, but are limited to entry and potential execution only during Regular Market Hours. The Exchange notes that, because it is an immediate or cancel time in force,[4] the Exchange believes that it is appropriate to limit MIOC order entry to Regular Market Hours. An order designated with a Time in Force of MIOC that is entered outside of Regular Market Hours will be returned to the entering member firm without attempting to execute.

The Exchange notes that the NASDAQ Stock Market LLC (''NASDAQ'') currently has a MIOC Time in Force, which was adopted in 2006.[5] The Exchange's proposed MIOC Time in Force will operate identically, but will be available during a slightly different time period, which is attributable to NASDAQ's Opening Cross process.[6]

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

[2] 17 CFR 240.19b–4.

[3] *See* Rules 3301(h)(1)–(8). The Exchange notes that Rules 3301(h)(5) and (6) are currently held in reserve.

[4] An order designated as ''immediate or cancel'' represents the entering member firm's desire for the order to either execute immediately after the System determines whether the order is marketable or be canceled.

[5] *See* Securities Exchange Act Release No. 54155 (July 16 [sic], 2006), 71 FR 41291 (July 20, 2006)(SR–NASDAQ–2006–001); *see also* NASDAQ Rule 4751(h)(5).

[6] *See* NASDAQ Rule 4752.