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SECURITIES AND EXCHANGE COMMISSION
[Release No. 34-74957; File No. SR-BOX-2015-17]
Self-Regulatory Organizations; BOX Options Exchange, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Amend the Fee Schedule on the BOX Market, LLC Options Facility

May 13, 2015.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),[1] and Rule 19b-4 thereunder,[2] notice is hereby given that on April 30, 2015, BOX Options Exchange LLC (the "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Exchange filed the proposed rule change pursuant to Section 19(b)(3)(A)(ii) of the Act,[3] and Rule 19b-4(f)(2) thereunder,[4] which renders the proposal effective upon filing with 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

The Exchange is filing with the Securities and Exchange Commission ("Commission") a proposed rule change to amend the Fee Schedule on the BOX Market LLC ("BOX") options facility. While changes to the fee schedule pursuant to this proposal will be effective upon filing, the changes will become operative on May 1, 2015. The text of the proposed rule change is

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

2 17 CFR 240.19b-4.

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

4 17 CFR 240.19b-4(f)(2).

available from the principal office of the Exchange, at the Commission's Public Reference Room and also on the Exchange's Internet website at http://boxexchange.com.

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 proposes to make a number of changes to Section I of the BOX Fee Schedule (Exchange Fees).

Non-Auction Transactions

First, the Exchange proposes to amend certain fees and credits in the pricing model outlined in Section I.A. (Non-Auction Transactions).[5] In this section, fees and credits are assessed depending on upon three factors: (i) the account type of the Participant submitting the order; (ii) whether the Participant is a liquidity provider or liquidity taker; and (iii) the account type of the contra party. Non-Auction Transactions in Penny Pilot Classes are assessed different fees or credits than Non-Auction Transactions in Non-Penny Pilot Classes. The Exchange

5 Non-Auction Transactions are those transactions executed on the BOX Book.

recently adopted this pricing model[6] and now proposes to amend certain fees and credits in this section.

Specifically, the Exchange proposes to lower the Maker and Taker credits for Public Customers interacting with Professional Customers/Broker Dealers or Market Makers in both Penny Pilot and Non-Penny Pilot Classes. Here, the Exchange proposes to lower the credit Public Customers receive when interacting with Professional Customers, Broker Dealers or Market Makers, regardless of whether they are adding or removing liquidity to $0.10 from $0.22 (Penny Pilot Classes) and to $0.45 from $0.57 (Non-Penny Pilot Classes).

The Exchange also proposes to raise the Maker and Taker fees for Professional Customers or Broker Dealers in both Penny Pilot and Non-Penny Pilot Classes. Specifically, when a Professional Customer or Broker Dealer interacts with a Public Customer in a Penny Pilot Class, the Exchange proposes to raise this fee to $0.60 from $0.55 (making liquidity) and to $0.64 from $0.59 (taking liquidity). For Non-Penny Pilot Classes the Exchange proposes to raise the fees in this same type of interaction to $0.95 from $0.90 (making liquidity) and to $0.99 from $0.94 (taking liquidity). For when a Professional Customer or Broker Dealer interacts with another Professional Customer or Broker Dealer in Penny Pilot Classes, the Exchange proposes to raise these fees to $0.25 from $0.20 (making liquidity) and to $0.40 from $0.35 (taking liquidity). For Non-Penny Pilot Classes the Exchange proposes to raise the fees in this same type of interaction to $0.35 from $0.30 (making liquidity) and to $0.40 from $0.35 (taking liquidity). For when a Professional Customer or Broker Dealer interacts with a Market Maker in Penny Pilot Classes, the Exchange proposes to raise these fees to $0.25 from $0.20 (making

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6 See Securities Exchange Act Release No. 73547 (November 6, 2014), 79 FR 67520 (November 13, 2014)(Notice of Filing and Immediate Effectiveness of SR-BOX-2014-25).

liquidity) and to $0.44 from $0.39 (taking liquidity). For Non-Penny Pilot Classes the Exchange proposes to raise the fees in this same type of interaction to $0.35 from $0.30 (making liquidity) and $0.44 from $0.39 (taking liquidity).

Finally, the Exchange proposes to lower fees to $0.00 from $0.10 for Market Makers interacting with other Market Makers in both Penny Pilot Classes and Non-Penny Pilot Classes.

These transactions will remain exempt from the Liquidity Fees and Credits outlined in Section II of the BOX Fee Schedule. The revised fee structure for Non-Auction Transactions will be as follows:

		Penny Pilot Classes		Non-Penny Pilot Classes	
Account Type	Contra Party	Maker Fee/Credit	Taker Fee/Credit	Maker Fee/Credit	Taker Fee/Credit
Public Customer	Public Customer	$0.00	$0.00	$0.00	$0.00
	Professional Customer/ Broker Dealer	($0.10)	($0.10)	($0.45)	($0.45)
	Market Maker	($0.10)	($0.10)	($0.45)	($0.45)
Professional Customer or Broker Dealer	Public Customer	$0.60	$0.64	$0.95	$0.99
	Professional Customer/ Broker Dealer	$0.25	$0.40	$0.35	$0.40
	Market Maker	$0.25	$0.44	$0.35	$0.44
Market Maker	Public Customer	$0.51	$0.55	$0.85	$0.90
	Professional Customer/ Broker Dealer	$0.00	$0.05	$0.00	$0.10
	Market Maker	$0.00	$0.29	$0.00	$0.29

For example, if a Public Customer submitted an order to the BOX Book in a Penny Pilot Class (making liquidity), the Public Customer would now be credited $0.10 if the order interacted with a Market Maker's order and the Market Maker (taking liquidity) would be charged $0.55. To expand on this example, if the Market Maker instead submitted an order to the BOX Book in a Penny Pilot Class (making liquidity), the Market Maker would be charged $0.51 if the order interacted with a Public Customer's order and the Public Customer (taking liquidity) would again be credited $0.10.

In Section I.A.1., the Tiered Volume Rebate for Non-Auction Transactions, the Exchange gives a per contract rebate to Market Makers and Public Customers based on their average daily volume ("ADV") considering all transactions executed on BOX by the Market Maker or Public Customer, respectively, as calculated at the end of each month. Specifically, the Exchange proposes to adjust the volume tiers and contract rebates in the Market Maker Monthly ADV section, as well certain contract rebates in the Public Customer Monthly ADV section. The new per contract rebate for Market Makers and Public Customers in Non-Auction Transactions as set forth in Section I.A.1. of the BOX Fee Schedule will now be as follows:

Market Maker Monthly ADV	**Per Contract Rebate**
40,001 contracts and greater	($0.10)
25,001 contracts to 40,000 contracts	($0.05)
10,001 contracts to 25,000 contracts	($0.03)
1 contract to 10,000 contracts	$0.00

Public Customer Monthly ADV	**Per Contract Rebate**
35,001 contracts and greater	($0.22)
15,001 contracts to 35,000 contracts	($0.12)
5,001 contracts to 15,000 contracts	($0.06)
1 contract to 5,000 contracts	$0.00

Auction Transactions

The Exchange then proposes to amend Section I.B. (Auction Transactions)[7] and establish separate fees for Facilitation and Solicitation Orders.[8] The Exchange currently assesses per contract execution fee on all Primary Improvement Orders, Solicitation Orders and Facilitation Orders in Section I.B.1. based upon the Initiating Participant's monthly average daily volume (ADV) in the total contract quantity submitted for these orders. These fees range from $0.25 to $0.03 per contract depending on the ADV.

The Exchange now proposes to adopt a flat $0.25 fee for Facilitation and Solicitation Orders[9] and remove these Orders from the tiered fee schedule for Initiating Participants. The Exchange also proposes to specify that the fees for these Orders will be capped at $25,000 per month.

With this, the Exchange then proposes to amend the language in the Section I.B.1. tiered fee schedule to remove all references to the Facilitation and Solicitation Orders and specify that the tiered fee schedule will now only be applicable to Initiating Participants submitting Primary Improvement Orders through the PIP. Additionally, each Initiating Participant's monthly ADV will now only be based on the total contract quantity of Primary Improvement Orders submitted to the PIP as calculated at the end of each month.

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7 Auction Transactions are those transactions executed through the Price Improvement Period ("PIP"), the Complex Order Price Improvement Period ("COPIP"), the Solicitation Auction mechanism, and the Facilitation Auction mechanism.

8 Facilitation and Solicitation Orders are the matching contra orders submitted on the opposite side of the Agency Order.

9 Public Customers are unable to submit Facilitation and Solicitation Orders on BOX.

Other

Finally, the Exchange is proposing to make additional non-substantive changes to the Fee Schedule. Specifically, the Exchange is renumbering certain footnotes, headings and internal references to accommodate the above proposed changes to the Fee Schedule.

2. Statutory Basis

The Exchange believes that the proposal is consistent with the requirements of Section 6(b) of the Act, in general, and Section 6(b)(4) and 6(b)(5)of the Act,[10] in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among BOX Participants and other persons using its facilities and does not unfairly discriminate between customers, issuers, brokers or dealers. The proposed changes will allow the Exchange to be competitive with other exchanges and to apply fees and credits in a manner that is equitable among all BOX Participants. Further, the Exchange operates within a highly competitive market in which market participants can readily direct order flow to any other competing exchange if they determine fees at a particular exchange to be excessive.

Exchange Fees

Non-Auction Transactions

The Exchange believes amending the Non-Auction Transaction fees and credits is reasonable, equitable and not unfairly discriminatory. The fee structure for Non-Auction Transactions has been well received by Participants and the industry since it was adopted last

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[10] 15 U.S.C. 78f(b)(4) and (5).

year,[11] and the Exchange believes it is now appropriate to adjust certain fees and credits. The proposed fee structure is intended to attract order flow to the Exchange by offering all market participants incentives to submit their Non-Auction orders to the Exchange. The practice of providing additional incentives to increase order flow is, and has been, a common practice in the options markets.[12] Further, the Exchange believes it is appropriate to provide incentives for market participants which will result in greater liquidity and ultimately benefit all Participants trading on the Exchange.

The Exchange also believes it is equitable, reasonable and not unfairly discriminatory to assess fees and credits according to the account type of the Participant originating the order and the contra party. This fee structure has been in place on the Exchange since last year and the Exchange is simply adjusting certain fees and credits within the structure.[13] The result of this structure is that a Participant does not know the fee it will be charged when submitting certain orders. Therefore, the Participant must recognize that it could be charged the highest applicable

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11 See supra, note 6.

12 See BATS Exchange, Inc. ("BATS") BATS Options Exchange Fee Schedule "Standard Rates"; Chicago Board Options Exchange, Inc. ("CBOE") Fee Schedule "Volume Incentive Program" (page 4); ISE Gemini, LLC ("Gemini") Schedule of Fees, Section I. Regular Order Fees and Rebates "Penny Symbols and SPY, and Non-Penny Symbols" (page 4); Miami International Securities Exchange, LLC ("MIAX") Fee Schedule Section I(a)(i) "Market Maker Transaction Fees" and "Market Maker Sliding Scale", and Section I(a)(iii) "Priority Customer Rebate Program"; NASDAQ OMX BX, Inc. ("BX Options") Chapter XV, Section 2 BX Options Market – Fees and Rebates; NASDAQ OMX PHLX,("PHLX"), Pricing Schedule Section B, "Customer Rebate Program"; NASDAQ Stock Market LLC ("NOM") Chapter XV, Section 2 NASDAQ Options Market – Fees and Rebates; NYSE Amex, Inc. ("AMEX") Fee Schedule Section I.C. NYSE Amex Options Market Maker Sliding Scale – Electronic; and NYSE Arca, Inc ("Arca") Options Fees and Charges, "Customer and Professional Customer Monthly Posting Credit Tiers and Qualifications for Executions in Penny Pilot Issues"(page 4).

13 See supra, note 6.

fee on the Exchange's schedule, which may, instead, be lowered or changed to a credit depending upon how the order interacts.

The Exchange believes that the proposed fees and credits for Public Customers in Non-Auction Transactions are reasonable. Under the proposed fee structure Public Customers will either pay a Maker fee of $0.00 (when interacting with another Public Customer) or receive a Maker/Taker credit of $0.10 for Penny Pilot classes and $0.45 for Non-Penny Pilot classes when interacting with a Professional Customer, Broker Dealer or Market Maker. The Exchange believes the credits listed above are reasonable as they are in line with the current fees assessed by other competing exchanges.[14]

The Exchange believes it is reasonable, equitable and not unfairly discriminatory to give Public Customers a credit when their orders execute against a non-Public Customer and, accordingly, charge non-Public Customers a higher fee when their orders execute against a Public Customer. The securities markets generally, and BOX in particular, have historically aimed to improve markets for investors and develop various features within the market structure for Public Customer benefit. Similar to the payment for order flow and other pricing models that have been adopted by the Exchange and other exchanges to attract Public Customer order flow, the Exchange increases fees to non-Public Customers in order to provide incentives for Public Customers. The Exchange believes that providing incentives for Non-Auction Transactions by Public Customers is reasonable and, ultimately, will benefit all Participants trading on the Exchange by attracting Public Customer order flow.

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[14] Many U.S. Options Exchanges do not differentiate their fees between auction and non-auction transactions. However, Public Customers are charged anywhere from $0.00 to $0.85 within the following options exchange fee schedules. See NASDAQ OMX BX ("BX") Options Pricing, Chapter XV, Sec. 2; NYSE Arca Options ("Arca") Fees and Charges page 3; International Securities Exchange ("ISE") Schedule of Fees, Section I.

The Exchange believes that charging Professional Customers and Broker Dealers higher fees than Public Customers for Non-Auction Transactions is equitable and not unfairly discriminatory. Professional Customers, while Public Customers by virtue of not being Broker Dealers, generally engage in trading activity more similar to Broker Dealer proprietary trading accounts. The Exchange believes that the higher level of trading activity from these Participants will draw a greater amount of BOX system resources, which the Exchange aims to recover its costs by assessing Professional Customers and Broker Dealers higher fees for transactions.

The Exchange also believes it is equitable and not unfairly discriminatory for BOX Market Makers to be assessed lower fees than Professional Customers and Broker Dealers for Non-Auction Transactions because of the significant contributions to overall market quality that Market Makers provide. Specifically, Market Makers can provide higher volumes of liquidity and lowering their fees will help attract a higher level of Market Maker order flow to the BOX Book and create liquidity, which the Exchange believes will ultimately benefit all Participants trading on BOX.

The Exchange believes that the proposed fees and credits for Professional Customers, Broker Dealers and Market Makers in Non-Auction Transactions are reasonable. Under the proposed fee structure, a Professional Customer or Broker Dealer making liquidity and interacting with a Professional Customer, Broker Dealer or Market Marker will either be charged a fee of $0.25 for Penny Pilot Classes or $0.35 for Non-Penny Pilot Classes. If the Professional Customer or Broker Dealer is instead taking liquidity in either Penny Pilot or Non-Penny Pilot Classes, it will be charged $0.40 if it interacts with a Professional Customer or Broker Dealer and $0.44 if it interacts with a Market Maker. The Exchange believes the fees listed above are reasonable as they are in line with the current fees assessed by other competing exchanges.[15]

Similarly, in the proposed fee structure a Market Maker making liquidity in both Penny Pilot and Non-Penny Pilot Classes will now always be charged a fee of $0.00 for interacting with a Professional Customer/Broker Dealer or Market Maker. The Exchange believes the fees listed above are reasonable as they are in line with what is currently charged by the industry.[16]

The Exchange believes it is reasonable, equitable and not unfairly discriminatory for Professional Customers and Broker Dealers to be charged higher fees for both making and taking liquidity when interacting with Public Customers. A Professional Customer or Broker Dealer interacting with a Public Customer will now be charged a $0.60 Maker fee or $0.64 Taker fee for Penny Pilot Classes and a $0.95 Maker fee or $0.99 Taker fee for Non-Penny Pilot Classes. The Exchange believes they are reasonable as they are in line when compared to similar fees in the options industry.[17] Further, as stated above, the Exchange believes charging a higher fee for interactions with a Public Customer is equitable and not unfairly discriminatory because it allows the Exchange to incentivize Public Customer order flow by offering credits to Public Customers in Non-Auction Transactions. The Exchange believes that providing incentives for Non-Auction Transactions by Public Customers will benefit all Participants trading on the Exchange by attracting this Public Customer order flow.

The Exchange believes it is reasonable, equitable and not unfairly discriminatory for Professional Customers, Broker Dealers and Market Makers to be charged a higher fee for orders

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15 Id. Professional Customer and Broker Dealers are charged anywhere from $0.10 to $0.94 within the option exchange fee schedules referenced above.

16 See supra, note 13 [sic]. The general range for Market Maker fees is between $0.10 and $0.92 within the fee schedules referenced above.

17 See supra, note 14.

removing liquidity when compared to the fee they receive for orders that add liquidity. Charging a lower fee for orders that add liquidity will promote liquidity on the Exchange and ultimately benefit all participants on BOX. Further, the concept of incentivizing orders that add liquidity over orders that remove liquidity is commonly accepted within the industry as part of the "Make/Take" liquidity model.[18]

The Exchange believes it is equitable and not unfairly discriminatory to charge the Professional Customer or Broker Dealer more for taking liquidity against a Market Maker than they are charged for taking liquidity against other Professional Customers or Broker Dealers. As stated above, the Exchange proposes to provide certain incentives to Market Makers because of the high volumes of liquidity they can provide and increasing fees for Professional Customers and Broker Dealers taking liquidity will allow the Exchange to offer these incentives, ultimately benefiting all Participants trading on BOX.

Finally, the Exchange also believes it is reasonable to charge Professional Customers and Broker Dealers less for certain executions in Penny Pilot issues compared to Non-Penny Pilot issues because these classes are typically more actively traded; assessing lower fees will further incentivize order flow in Penny Pilot issues on the Exchange, ultimately benefiting all Participants trading on BOX. Additionally, the Exchange believes it is reasonable to give a greater credit to Public Customers for Non-Auction Transactions in Non-Penny Pilot issues as compared to Penny Pilot issues. Since these classes have wider spreads and are less actively traded, giving a larger credit will further incentivize Public Customers to trade in these classes, ultimately benefitting all Participants trading on BOX.

Tiered Volume Rebate for Non-Auction Transactions

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18 The "Make/Take" model is currently used by the International Securities Exchange LLC ("ISE') and NASDAQ OMX PHLX LLC ("PHLX").

BOX believes it is reasonable, equitable and not unfairly discriminatory to adjust the tiered volume based rebates for Market Makers and Public Customers in all Non-Auction Transactions. The volume thresholds and applicable rebates are meant to incentivize Public Customers and Market Makers to direct order flow to the Exchange to obtain the benefit of the rebate, which will in turn benefit all market participants by increasing liquidity on the Exchange. Other exchanges employ similar incentive programs;[19] and the Exchange believes that the proposed changes to the volume thresholds and rebates are reasonable and competitive when compared to incentive structures at other exchanges.

The Exchange continues to believe it is equitable and not unfairly discriminatory to only have these rebate structures for Public Customers and Market Makers in Non-Auction transactions. The practice of incentivizing increased Public Customer order flow is common in the options markets. With this proposal, Public Customers benefit from the opportunity to obtain a higher rebate. Further, Market Makers can provide high volumes of liquidity and lowering their Non-Auction Transaction fees will potentially help attract a higher level of Market Maker order flow and create liquidity, which the Exchange believes will ultimately benefit all Participants trading on BOX.

Auction Transactions

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19 See Section B of the PHLX Pricing Schedule entitled "Customer Rebate Program;" ISE Gemini's Qualifying Tier Thresholds (page 6 of the ISE Gemini Fee Schedule); and CBOE's Volume Incentive Program (VIP). CBOE's Volume Incentive Program ("VIP") pays certain tiered rebates to Trading Permit Holders for electronically executed multiply-listed option orders which include AIM orders. Note that some of these exchanges base these rebate programs on the percentage of total national Public Customer volume traded on their respective exchanges, which the Exchange is not proposing to do.

The Exchange believes that establishing a flat $0.25 fee for all Facilitation and Solicitation Orders is reasonable, equitable and not unfairly discriminatory. While the proposal will potentially raise the fees for certain Participants submitting Facilitation and Solicitation Orders, the Exchange believes the fee is reasonable as it is equal to highest fee that Participants are currently charged for these Orders under the volume based tier schedule in Section I.B.1., and will also be capped at $25,000 for each Participant per month. Further, the fee cap will act as a volume based discount for any Participants who meet the cap each month. The Exchange believes the fee cap is reasonable as it is lower than similar fee caps at other options exchanges.[20] Finally, the Exchange believes that a $0.25 fee for Facilitation and Solicitation Orders is equitable and not unfairly discriminatory as all Participants will be charged the same fee with the exception of Public Customers, who are not able to submit these Orders in the BOX trading system.

Finally, the Exchange believes that removing references to Facilitation and Solicitation Orders in the Tiered Fee Schedule in Section I.B.1. is reasonable, equitable and not unfairly discriminatory. The Exchange believes it is reasonable because Facilitation and Solicitation Orders will no longer be charged according to this section of the fee schedule, and therefore it is appropriate to both remove these references and specify that the monthly ADV will be now only be based on the total Primary Improvement Order contract quantity submitted to the PIP as calculated at the end of the month. The Exchange believes it is equitable and not unfairly discriminatory to remove these references as they apply equally to all Participants on BOX.

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20 See Section H of the ISE Fee Schedule "Crossing Fee Caps." Transactions that are part of the origination or contra side of a Crossing Order (contracts that are submitted as part of a Facilitation, Solicitation, PIM, Block or QCC order) are capped at $75,000 per month.

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.

The Exchange believes that the proposed adjustments to fees and rebates in the Non-Auction Transactions fee structure will not impose a burden on competition among various Exchange Participants. Rather, BOX believes that the changes will result in the Participants being charged appropriately for these transactions and are designed to enhance competition in Non-Auction transactions on BOX. Submitting an order is entirely voluntary and Participants can determine which type of order they wish to submit, if any, to the Exchange. Further, the Exchange believes that this proposal will enhance competition between exchanges because it is designed to allow the Exchange to better compete with other exchanges for order flow.

The Exchange believes that adopting a flat fee for Facilitation and Solicitation Orders will not impose a burden on competition because all Participants will be affected to the same extent, with the exception of Public Customers who cannot submit these Orders in the BOX trading system.

Finally, the Exchange notes that it operates in a highly competitive market in which market participants can readily favor competing exchanges. In such an environment, the Exchange must continually review, and consider adjusting, its fees and credits to remain competitive with other exchanges. For the reasons described above, the Exchange believes that the proposed rule change reflects this competitive environment.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Exchange Act[21] and Rule 19b-4(f)(2) thereunder,[22] because it establishes or changes a due, or fee.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend the rule change if it appears to the Commission that the action is necessary or appropriate in the public interest, for the protection of investors, or would otherwise further 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 e-mail to rule-comments@sec.gov. Please include File Number SR-BOX-2015-17 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.

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21 15 U.S.C. 78s(b)(3)(A)(ii).

22 17 CFR 240.19b-4(f)(2).

All submissions should refer to File Number SR-BOX-2015-17. This file number should be included on the subject line if e-mail 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, D.C. 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 Number SR-BOX-2015-17, and should be submitted on or before [insert date 21 days from publication in the Federal Register].

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[23]

Robert W. Errett,
Deputy Secretary.
[FR Doc. 2015-12173 Filed: 5/19/2015 08:45 am; Publication Date: 5/20/2015]

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[23] 17 CFR 200.30-3(a)(12).