



SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-77752; File No. SR-ISE Gemini-2016-04]

Self-Regulatory Organizations; ISE Gemini, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Amend the Schedule of Fees

May 2, 2016

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 18, 2016, ISE Gemini, LLC (the “Exchange” or “ISE Gemini”) filed with the Securities and Exchange Commission the proposed rule change, as described in Items I, II, and III below, which items have been prepared by the self-regulatory organization. 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

ISE Gemini proposes to change its billing cycle for FIX Session/API Session Fees to correspond to the calendar month. The text of the proposed rule change is available on the Exchange’s Internet website at <http://www.ise.com>, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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 self-regulatory organization 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

On April 18, 2016, the Exchange’s affiliate, the International Securities Exchange, LLC (“ISE”), filed a proposed rule change to reduce application programming interface (“API”) fees charged to Market Makers that meet specified performance criteria.³ In order to effect that change, the ISE is moving its billing cycle for these API fees, and certain other fees, to coincide with the calendar month instead of billing those fees mid-month. The Exchange notes that API fees for Electronic Access Members (“EAMs”) provide connectivity to both ISE and ISE Gemini. As such, the Exchange is also proposing to move its billing cycle for FIX Session/API Session Fees, as described in Section IV., E. of the Schedule of Fees, to correspond to the calendar month. The Exchange notes that the fees charged for FIX and API sessions on ISE Gemini will remain unchanged.⁴ Each member’s next monthly bill for FIX Session/API Session

³ See ISE-2016-10.

⁴ ISE Gemini only sessions are billed at a rate of 100 per month for each API session provided to a Market Maker or EAM, and \$50 per month for each FIX session provided to an EAM. For sessions that provide access to both ISE Gemini and ISE, EAMs are billed for API sessions at a rate of \$250 per month for the first five sessions and \$100 per month for each additional session, and for FIX sessions at a rate of \$250 per month for the first and second session and \$50 per month for each additional session.

Fees will cover the full month of May. Members will not be billed for the period of April 18, 2016 to April 30, 2016.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁵ in general, and Section 6(b)(4) of the Act,⁶ in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members and other persons using its facilities. In particular, the Exchange believes that the proposed fee change is reasonable, equitable, and not unfairly discriminatory as it merely moves the Exchange's billing cycle to coincide with the calendar month. As explained above, EAM FIX and API sessions provide connectivity to both ISE and ISE Gemini. The Exchange is making this change to its billing cycle so that the billing cycle for these fees on ISE Gemini will be the same as the billing cycle being implemented on ISE. The fees will remain at their current rates.

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

In accordance with Section 6(b)(8) of the Act,⁷ the Exchange does not believe that the proposed rule change will impose any burden on intermarket or intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. The proposed fee change merely changes the Exchange's billing cycle for FIX Session/API Session Fees to correspond to the billing cycle being implemented on ISE. The Exchange is not proposing any substantive changes to these fees.

⁵ 15 U.S.C. 78f.

⁶ 15 U.S.C. 78f(b)(4).

⁷ 15 U.S.C. 78f(b)(8).

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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,⁸ and subparagraph (f)(2) of Rule 19b-4 thereunder,⁹ because it establishes a due, fee, or other charge imposed by ISE Gemini.

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 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

⁸ 15 U.S.C. 78s(b)(3)(A)(ii).

⁹ 17 CFR 240.19b-4(f)(2).

- Send an e-mail to rule-comments@sec.gov. Please include File No. SR-ISE Gemini-2016-04 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-ISE Gemini-2016-04. 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, 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 Number SR-ISE Gemini-2016-04 and should be submitted by **[INSERT DATE 21 DAYS AFTER DATE OF PUBLICATION IN THE FEDERAL REGISTER]**.

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

Robert W. Errett,

Deputy Secretary.

BILLING CODE 8011-01p

[FR Doc. 2016-10607 Filed: 5/5/2016 8:45 am; Publication Date: 5/6/2016]

¹⁰ 17 CFR 200.30-3(a)(12).