

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, July 16, 2009 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 his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(5), (7), 9(B) and (10) and 17 CFR 200.402(a)(5), (7), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Walter, as duty officer, voted to consider the items listed for the Closed Meeting in a closed session.

The subject matter of the Closed Meeting scheduled for Thursday, July 16, 2009 will be:

Institution and settlement of injunctive actions; institution and settlement of administrative proceedings; other matters relating to enforcement proceedings; and opinions.

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: July 9, 2009.

Elizabeth M. Murphy,
Secretary.

[FR Doc. E9-16596 Filed 7-9-09; 11:15 am]

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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 an Open Meeting on Wednesday, July 15, 2009 at 10 a.m., in the Auditorium, Room L-002.

The subject matter of the Open Meeting will be:

The Commission will consider a recommendation regarding amendments to Rule 15c2-12 ("Rule") under the

Securities Exchange Act of 1934 ("Act"), concerning the responsibilities of a broker, dealer, or municipal securities dealer acting as an underwriter in a primary offering of municipal securities and interpretive guidance intended to assist municipal securities issuers, brokers, dealers and municipal securities dealers in meeting their obligations under the antifraud provisions of the Act.

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: July 8, 2009.

Elizabeth M. Murphy,
Secretary.

[FR Doc. E9-16587 Filed 7-9-09; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-60256; File No. SR-NYSEArca-2009-56]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Add Two New Order Types to NYSE Arca Equities Rule 7.31

July 7, 2009.

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 June 23, 2009, NYSE Arca, Inc. ("NYSE Arca" or the "Exchange") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II 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

The Exchange proposes to add two new order types to NYSE Arca Equities Rule 7.31. A copy of this filing is available on the Exchange's Web site at <http://www.nyse.com>, at the Exchange's principal office 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 self-regulatory organization 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 those 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 parts 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 add two new order types to NYSE Arca Equities Rule 7.31. The new order types will allow NYSE Arca Users³ to participate at the primary listing exchange during the first 15 minutes and last 15 minutes of the trading day. For the remainder of the trading session the orders will remain in the NYSE Arca Book ("Arca Book"). The two new order types behave like a combination of currently existing order types and are discussed more thoroughly below.

Primary Until 9:45 Order

The Exchange proposes to add a new order type called the Primary Until 9:45 Order. The Primary Until 9:45 Order will permit NYSE Arca Users to submit an order that will be routed directly to the primary listing market until 9:45 a.m. (Eastern Time).⁴ If the order is not executed on the primary market by 9:45 a.m. (Eastern Time), the order will be cancelled from the primary market and a new order will be entered on the Arca Book for execution during the remainder of the Exchange's Core Trading Session.⁵ The Primary Until 9:45 Order may be marked with a Time in Force of Day, Good Till Cancelled ("GTC"), or Good Till Date ("GTD"). Orders that return to NYSE Arca after routing to the primary market will retain their original order attributes. Orders that return to the Arca Book at 9:45 will

³ See NYSE Arca Rule 1.1(yy) for the definition of "User."

⁴ The PO+ order was recently approved as Rule 7.31(x)(3). See Securities and Exchange Act Release No. 58681 (September 29, 2008); 73 FR 58285 (October 6, 2008) (order approving SR-NYSEArca-2008-90).

⁵ See NYSE Arca Rule 7.34(a)(2) for the definition of "Core Trading Session."

be treated as a new order and receive a new time priority.

Currently, NYSE Arca Users can only accomplish this proposed functionality through the submission of two separate order types. First, the User would direct an order to the primary market without first sweeping the NYSE Arca Book by submitting a Primary Only (PO) or Primary Only Plus (PO+) Order.^{6,7} Then at 9:45 the User would cancel the PO or PO+ Order and submit an order to the Exchange. The Primary Until 9:45 Order will operate in a manner similar to a combination of a PO+ Order and an order that is executable on the Exchange. The Primary Until 9:45 Order simplifies this functionality into one new order type.

Primary After 3:45 Order

Similarly, the Exchange proposes to add a new order type called the Primary After 3:45 Order. The Primary After 3:45 Order will permit Exchange Users to submit an order that will remain on the Arca Book until 3:45 p.m. (Eastern Time). If the order is not executed by 3:45 p.m. (Eastern Time) the order will be cancelled from the Arca Book and entered for execution on the primary market for the remainder of the trading session. The Primary After 3:45 Order may only be marked with a Time in Force of Day, and may not be marked as GTC or GTD. Orders that route to the primary market at 3:45 will retain their original order attributes.

Currently, NYSE Arca Users can only accomplish this proposed functionality through the submission of two separate order types. First a User would submit an order for execution on the Exchange. Then, at 3:45 the User would cancel the order resting in the Arca Book and submit a PO or PO+ Order for execution on the primary market. The Primary After 3:45 Order type will operate in a manner similar to a combination of two

existing order types, but simplifies this compound functionality into one new order type.

The proposed order types provide Users the ability to participate on the primary listing market during the two most active periods of the trading day, the fifteen minutes following the open and prior to the close. For the remainder of the trading day, the two new order types offer Users access to the Exchange's liquidity.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)⁸ of the Securities Exchange Act of 1934 (the "Exchange Act"), in general, and furthers the objectives of Section 6(b)(5)⁹ in particular in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Exchange believes that the proposed rule changes are designed to accomplish these ends by providing Users the ability to participate on the primary listing market during the most active periods of the trading day.

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 that is not necessary or appropriate in furtherance of the purposes of the Act.

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

No written comments were solicited or received with respect to the proposed rule change.

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

Because the foregoing proposed rule change: (i) Does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, it has become effective pursuant to Section

19(b)(3)(A) of the Act¹⁰ and Rule 19b-4(f)(6) thereunder.¹¹

A proposed rule change filed under Rule 19b-4(f)(6) normally may not become operative prior to 30 days after the date of filing.¹² However, Rule 19b-4(f)(6)(iii)¹³ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission waive the 30-day operative delay to allow market participants on NYSE Arca increased flexibility to participate on the primary listing exchange during the 15 minutes following the open and prior to the close. In addition, the waiver of the operative delay would allow the proposal to become operative on the date of approval of SR-NYSE-2009-58. The Commission believes such waiver is consistent with the protection of investors and the public interest.¹⁴ Accordingly, the Commission designates the proposed rule change operative on July 7, 2009.¹⁵

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate 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.

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

⁶ A PO Order will only participate in the primary market opening or re-opening. A PO+ Order will participate at any time other than the primary market opening or re-opening.

⁷ PO+ Orders are routed to the primary market via the Exchange's outbound routing facility, Archipelago Securities, LLC ("Arca Securities"), a registered broker dealer. Arca Securities is an affiliated member of the NYSE, NYSE Arca, and NYSE Amex, LLC. As a result, each of these three exchanges have established certain mechanisms designed to address potential conflicts of interest regarding affiliated members generally, and Arca Securities in particular. See Securities and Exchange Act Release No. 58680 (September 29, 2008), 73 FR 58283 (October 6, 2008) (order approving SR-NYSE-2008-76); see also, Securities Exchange Act Release No. 58681 (September 29, 2008), 73 FR 58285 (October 6, 2008) (order approving NYSEArca-2008-90); see also, Securities Exchange Act Release No. 58705 (October 1, 2008), 73 FR 58995 (October 8, 2008) (order approving SR-AMEX-2008-62).

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(5).

¹⁰ 15 U.S.C. 78s(b)(3)(A).

¹¹ 17 CFR 240.19b-4(f)(6).

¹² 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has complied with this requirement.

¹³ *Id.*

¹⁴ For purposes only of waiving the 30-day operative delay of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹⁵ Securities Exchange Act Release No. 60255 (July 7, 2009) (SR-NYSE-2009-58).

Number SR–NYSEArca–2009–56 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549–1090.

All submissions should refer to File Number SR–NYSEArca–2009–56. 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 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 inspection and copying in the Commission's Public Reference Room on official business days between the hours of 10 a.m. and 3 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–NYSEArca–2009–56 and should be submitted on or before August 3, 2009.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁶

Elizabeth M. Murphy,
Secretary.

[FR Doc. E9–16579 Filed 7–10–09; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–60254; File No. SR–CBOE–2009–042]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Temporary Membership Status and Interim Trading Permit Access Fees

July 7, 2009.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ notice is hereby given that on June 30, 2009, the Chicago Board Options Exchange, Incorporated (“CBOE” or 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 CBOE. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

CBOE proposes to adjust (i) the monthly access fee for persons granted temporary CBOE membership status (“Temporary Members”) pursuant to Interpretation and Policy .02 under CBOE Rule 3.19 (“Rule 3.19.02”) and (ii) the monthly access fee for Interim Trading Permit (“ITP”) holders under CBOE Rule 3.27. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.org/Legal/>), at the Exchange's Office of the Secretary, 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, CBOE 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 CBOE 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 current access fee for Temporary Members under Rule 3.19.02² and the current access fee for ITP holders under Rule 3.27³ are both \$10,171 per month. Both access fees are currently set at the indicative lease rate (as defined below) for June 2009. The Exchange proposes to adjust both access fees effective at the beginning of July 2009 to be equal to the indicative lease rate for July 2009 (which is \$11,552). Specifically, the Exchange proposes to revise both the Temporary Member access fee and the ITP access fee to be \$11,552 per month commencing on July 1, 2009.

The indicative lease rate is defined under Rule 3.27(b) as the highest clearing firm floating monthly rate⁴ of the CBOE Clearing Members that assist in facilitating at least 10% of the CBOE transferable membership leases.⁵ The Exchange determined the indicative lease rate for July 2009 by polling each of these Clearing Members and obtaining the clearing firm floating monthly rate designated by each of these Clearing Members for that month.

The Exchange used the same process to set the proposed Temporary Member and ITP access fees that it used to set the current Temporary Member and ITP access fees. The only difference is that the Exchange used clearing firm floating monthly rate information for the month of July 2009 to set the proposed access fees (instead of clearing firm floating monthly rate information for the month of June 2009 as was used to set the current access fees) in order to take into account changes in clearing firm floating monthly rates for the month of July 2009.

The Exchange believes that the process used to set the proposed Temporary Member access fee and the

² See Securities Exchange Act Release No. 56458 (September 18, 2007), 72 FR 54309 (September 24, 2007) (SR–CBOE–2007–107) for a description of the Temporary Membership status under Rule 3.19.02.

³ See Securities Exchange Act Release No. 58178 (July 17, 2008), 73 FR 42634 (July 22, 2008) (SR–CBOE–2008–40) for a description of the Interim Trading Permits under Rule 3.27.

⁴ Rule 3.27(b) defines the clearing firm floating monthly rate as the floating monthly rate that a Clearing Member designates, in connection with transferable membership leases that the Clearing Member assisted in facilitating, for leases that utilize that monthly rate.

⁵ The concepts of an indicative lease rate and of a clearing firm floating month rate were previously utilized in the CBOE rule filings that set and adjusted the Temporary Member access fee. Both concepts are also codified in Rule 3.27(b) in relation to ITPs.

¹⁶ 17 CFR 200.30–3(a)(12).

¹⁵ 15 U.S.C. 78s(b)(1).