

Exchange withdrew the proposed rule change, as modified by Amendment Nos. 1 and 2 thereto (SR-NASDAQ-2012-043).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Kevin M. O'Neill,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-68368; File No. SR-ODD-2012-02]

Self-Regulatory Organizations; The Options Clearing Corporation; Order Granting Approval of Accelerated Delivery of Supplement to the Options Disclosure Document Reflecting Certain Changes to Disclosure Regarding Adjustments for Cash Dividends and Distributions in Respect of Options Overlying Less than 100 Shares To Accommodate the Trading of Mini Options

December 6, 2012.

On October 2, 2012, The Options Clearing Corporation ("OCC") submitted to the Securities and Exchange Commission ("Commission"), pursuant to Rule 9b-1 under the Securities Exchange Act of 1934 ("Act"),¹ five preliminary copies of a supplement ("November 2012 Supplement") to amend the options disclosure document ("ODD") to reflect certain changes to disclosure regarding adjustments for cash dividends and distributions in respect of options overlying less than 100 shares to accommodate the trading of mini options.² On November 14, 2012, the OCC submitted to the Commission definitive copies of the November 2012 Supplement.³

The ODD currently contains general disclosures on the characteristics and risks of trading standardized options. In September 2012, the Commission approved proposed rule changes that permitted the International Securities Exchange, LLC and NYSE Arca, Inc. to list and trade mini options ("Mini Options") overlying 10 shares of SPDR S&P 500 ETF, Apple Inc., SPDR Gold Trust, Google Inc., and Amazon.com, Inc.⁴ Subsequently, NASDAQ OMX PHLX LLC filed a proposed rule change to list and trade these Mini Options.⁵ The current proposed November 2012

Supplement amends the ODD disclosure to accommodate adjustments for cash dividends and distributions in respect of options overlying less than 100 shares.⁶ This change will help to ensure that Mini Options are adjusted when the corresponding standard-sized options are adjusted. Specifically, the November 2012 Supplement would make clear that no adjustment will normally be made for any cash dividend or distribution that amounts to less than \$0.125 per underlying share. In addition, for contracts originally listed with a unit of trading larger than 100 shares, the November 2012 Supplement will continue to provide that no adjustment normally would be made for any cash dividend or distribution that amounts to less than \$12.50 per contract. The proposed supplement is intended to be read in conjunction with the more general ODD, which discusses the characteristics and risks of options generally.⁷

Rule 9b-1(b)(2)(i) under the Act⁸ provides that an options market must file five copies of an amendment or supplement to the ODD with the Commission at least 30 days prior to the date definitive copies are furnished to customers, unless the Commission determines otherwise, having due regard to the adequacy of the information disclosed and the public interest and protection of investors.⁹ In addition, five copies of the definitive ODD, as amended or supplemented,

⁶ The Commission recently approved a proposed rule change by the OCC to make similar changes to its By-Laws. See Securities Exchange Act Release Nos. 67917 (September 24, 2012), 77 FR 59687 (September 28, 2012) ("OCC Notice") and 68104 (October 25, 2012), 77 FR 65917 (October 31, 2012) (SR-OCC-2012-16). In its filing, the OCC stated that without the By-Law amendments, some cash dividends or distributions that would exceed the adjustment threshold in the case of standard options would not exceed the adjustment threshold in the case of a Mini Option because the per contract distribution on the Mini Option would be only 1/10th of the distribution on the standard option and the adjustment threshold was stated on a per contract basis rather than a per share basis. Therefore, the OCC amended, with Commission approval, the adjustment threshold from \$12.50 per contract to \$0.125 per share. In its filing, the OCC also stated that it did not intend for the rule change to affect options contracts that were originally listed with units of trading in excess of 100 shares.

⁷ The Commission notes that the options markets must continue to ensure that the ODD is in compliance with the requirements of Rule 9b-1(b)(2)(i) under the Act, 17 CFR 240.9b-1(b)(2)(i), including when changes regarding Mini Options are made in the future. Any future changes to the rules of the options markets concerning Mini Options would need to be submitted to the Commission under Section 19(b) of the Act, 15 U.S.C. 78s(b).

⁸ 17 CFR 240.9b-1(b)(2)(i).

⁹ This provision permits the Commission to shorten or lengthen the period of time which must elapse before definitive copies may be furnished to customers.

(consolidated trades in all U.S. markets) ("ATV") of 1.0 million shares or more for three consecutive months (the previously proposed termination threshold was average daily trading volume of 2.0 million shares or more traded on NASDAQ for three consecutive months); and (v) amend the definition of "MQP Company" to clarify that such term means a fund sponsor or issuer, as applicable, that lists an MQP Security on the Exchange pursuant to the MQP (the previously proposed definition defined an "MQP Company" as a fund sponsor or "other entity" that lists an MQP Security on the Exchange pursuant to the MQP).

In Amendment No. 2, the Exchange further proposed to amend the filing to state that while the Exchange originally proposed a termination threshold of 2.0 million shares or more ATV for three consecutive months, it is scaling back the threshold to better provide an opportunity to observe the impact, if any, on MQP Securities that exceed the threshold and "graduate" from the MQP. The Exchange notes that it has compiled statistics indicating that "graduation" from the MQP may occur more frequently at a 1.0 million ATV threshold than at a 2.0 million ATV threshold, and includes a chart showing from years 2001 to 2012 the number of ETFs that would have graduated from the MQP under the 2.0 million and 1.0 million ATV thresholds. Finally, in Amendment No. 2, the Exchange proposed to amend the filing to make the following additional representations: (i) the Exchange represents that it will post on its Web site the monthly reports that it provides to the Commission relating to the MQP during the pilot period; (ii) the Exchange represents that it will endeavor to provide similar data to the Commission about comparable products that are listed on the Exchange that are not in the MQP and any other MQP-related data and analysis requested by Commission staff for the purpose of evaluating the efficacy of the MQP; and (iii) the Exchange represents that it will issue to its members an information bulletin about the MQP prior to operation of the MQP.

¹¹ 17 CFR 200.30-3(a)(12).

¹ 17 CFR 240.9b-1.

² See letter from Jean M. Cawley, Senior Vice President, Deputy General Counsel and Chief Compliance Officer, OCC, to Sharon Lawson, Senior Special Counsel, Division of Trading and Markets ("Division"), Commission, dated October 1, 2012.

³ See letter from Jean M. Cawley, Senior Vice President, Deputy General Counsel and Chief Compliance Officer, OCC, to Sharon Lawson, Senior Special Counsel, Division, Commission, dated November 9, 2012.

⁴ See Securities Exchange Act Release No. 67948 (September 28, 2012), 77 FR 60735 (October 4, 2012) (SR-NYSEArca-2012-64 and SR-ISE-2012-58).

⁵ See Securities Exchange Act Release No. 68132 (November 1, 2012), 77 FR 66904 (November 7, 2012) (SR-Phlx-2012-126) (notice of filing and immediate effectiveness of proposed rule change to list and trade Mini Options).

must be filed with the Commission not later than the date the amendment or supplement, or the amended ODD, is furnished to customers. The Commission has reviewed the proposed November 2012 Supplement, and the amendments to the ODD contained therein, and finds that, having due regard to the adequacy of the information disclosed and the public interest and protection of investors, the supplement may be furnished to customers as of the date of this order.

It is therefore ordered, pursuant to Rule 9b-1 under the Act,¹⁰ that definitive copies of the November 2012 Supplement to the ODD (SR-ODD-2012-02), reflecting changes to disclosure regarding adjustments for cash dividends and distributions in respect of options overlying less than 100 shares, may be furnished to customers as of the date of this order.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Kevin M. O'Neill,

Deputy Secretary.

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DEPARTMENT OF STATE

[Public Notice 8110]

60-Day Notice of Proposed Information Collection: Statement of Consent: Issuance of a U.S. Passport to a Minor Under Age 16

ACTION: Notice of request for public comment.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. In accordance with the Paperwork Reduction Act of 1995, we are requesting comments on this collection from all interested individuals and organizations. The purpose of this notice is to allow 60 days for public comment preceding submission of the collection to OMB.

DATES: The Department will accept comments from the public up to *February 11, 2013*.

ADDRESSES: You may submit comments by any of the following methods:

- *Web:* Persons with access to the Internet may use the Federal Docket Management System (FDMS) to comment on this notice by going to www.Regulations.gov. You can search

for the document by entering "Public Notice ####" in the Search bar. If necessary, use the Narrow by Agency filter option on the Results page.

- *Email:* PPTFormsOfficer@state.gov.
- *Mail:* PPT Forms Officer, U.S. Department of State, 2100 Pennsylvania Avenue NW., Room 3030, Washington, DC 20037.

- *Fax:* (202) 663-2410.
- *Hand Delivery or Courier:* PPT Forms Officer, U.S. Department of State, 2100 Pennsylvania Avenue NW., Room 3030, Washington, DC 20037.

You must include the DS form number (if applicable), information collection title, and the OMB control number in any correspondence.

FOR FURTHER INFORMATION CONTACT:

Direct requests for additional information regarding the collection listed in this notice, including requests for copies of the proposed collection instrument and supporting documents, to PPT Forms Officer, U.S. Department of State, 2100 Pennsylvania Avenue NW., Room 3030, Washington, DC 20037 who may be reached on (202) 663-2457 or at PPTFormsOfficer@state.gov.

SUPPLEMENTARY INFORMATION:

- *Title of Information Collection:* Statement of Consent: Issuance of a U.S. Passport to a Minor under Age 16.

- *OMB Control Number:* 1405-0129.

- *Type of Request:* Revision of a Currently Approved Collection.

- *Originating Office:* Bureau of Consular Affairs, Passport Services, Office of Program Management and Operational Support, Program Coordination Division (CA/PPT/PMO/PC).

- *Form Number:* DS-3053.

- *Respondents:* Individuals or Households.

- *Estimated Number of Respondents:* 1,260,000 respondents per year.

- *Estimated Number of Responses:* 1,260,000 responses per year.

- *Average Time Per Response:* 5 minutes.

- *Total Estimated Burden Time:* 105,000 hours per year.

- *Frequency:* On occasion.

- *Obligation to Respond:* Required to Obtain or Retain a Benefit.

We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary for the proper functions of the Department.

- Evaluate the accuracy of our estimate of the time and cost burden for this proposed collection, including the validity of the methodology and assumptions used.

- Enhance the quality, utility, and clarity of the information to be collected.

- Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of information technology.

Please note that comments submitted in response to this Notice are public record. Before including any detailed personal information, you should be aware that your comments as submitted, including your personal information, will be available for public review.

Abstract of Proposed Collection

The information collected on the DS-3053, "Statement of Consent: Issuance of a U.S. Passport to a Minor under Age 16", is used in conjunction with the DS-11, "Application for a U.S. Passport". When a minor under the age 16 applies for a passport and one of the minor's parents or legal guardians is unavailable at the time the passport application is executed, a completed and notarized DS-3053 can be used as the statement of consent. If the required statement is not submitted, the minor cannot receive a U.S. passport. The required statement may be submitted in other formats provided they meet statutory and regulatory requirements.

The legal authority permitting this information collection assists the Department of State to administer the regulations in 22 CFR 51.27 requiring that both parents and/or any guardian consent to the issuance of a passport to a minor under age 16, except where one parent has sole custody. This regulation was mandated by Section 236 of the Admiral James W. Nance and Meg Donovan Foreign Relations authorization Act, Fiscal Year 2000 and 2001 (enacted by Public Law 106-113, Div. B, Section 1000 (a)(7)), and helps to prevent international child abduction.

Methodology

Passport Services collects information from U.S. citizens and non-citizen nationals when they complete and submit the DS-3053, "Statement of Consent: Issuance of a U.S. Passport to a Minor under Age 16". Passport applicants can either download the DS-3053 from the Internet or obtain the form from an Acceptance Facility/Passport Agency. The form must be completed, signed, and submitted along with the applicant's DS-11, "Application for a U.S. Passport".

¹⁰ 17 CFR 240.9b-1.

¹¹ 17 CFR 200.30-3(a)(39).