

accommodation to access the public meetings listed above should contact Dr. Stine at least five business days prior to the meeting so that appropriate arrangements can be made.

**Deborah D. Stine,**

*Executive Director, President's Council of Advisors on Science and Technology Policy.*  
[FR Doc. E9-23253 Filed 9-24-09; 8:45 am]

**BILLING CODE 3170-W9-P**

## 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, October 1, 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)(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 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, October 1, 2009 will be:

Institution and settlement of injunctive actions;  
Institution and settlement of administrative proceedings;  
A litigation 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: September 23, 2009.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E9-23373 Filed 9-23-09; 4:15 pm]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

### Genova Biotherapeutics Inc.; Order of Suspension of Trading

September 23, 2009.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Genova Biotherapeutics Inc. ("Genova").

Genova is incorporated under the laws of Nevada and has its primary headquarters in New York, New York. Questions have arisen regarding stock promotional activity for Genova and the adequacy and accuracy of press releases, financial statements, and statements on the company's Web site concerning the company's current financial condition, business and operations, and stock promoting activity.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in Genova's securities.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the securities of the above-listed company is suspended for the period from 9:30 a.m. EST, on September 23, 2009 through 11:59 p.m. EST, on October 6, 2009.

By the Commission.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E9-23297 Filed 9-23-09; 4:15 pm]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-60694; File No. SR-Phlx-2009-65]

### Self-Regulatory Organizations; Order Approving Proposed Rule Change by NASDAQ OMX PHLX, Inc. Relating to Strike Price Intervals of \$0.50 for Options on Stocks Trading at or Below \$3.00

September 18, 2009.

On July 31, 2009, NASDAQ OMX PHLX, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (the "Act")<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> a proposed rule change to permit the Exchange to list options on selected stocks trading at or

below \$3.00 at \$0.50 intervals ("\$0.50 Strike Program"). The proposed rule change was published for comment in the **Federal Register** on August 17, 2009.<sup>4</sup> There were no comments on the proposed rule change. This order approves the proposed rule change.

The Exchange proposes to amend Rule 1012, Series of Options Open for Trading, Commentary .05, in order to establish strike price intervals of \$0.50, beginning at \$1, for certain options classes whose underlying security closed at or below \$3 in its primary market on the previous trading day. Currently, Commentary .05(a)(ii) to Phlx Rule 1012 provides that the interval of strike prices of series of options on individual stocks may be \$2.50 or greater where the strike price is \$25 or less. Additionally, Commentary .05(a)(i) to Phlx Rule 1012 allows the Exchange to establish \$1 strike price intervals (the "\$1 Strike Program") on options classes overlying no more than fifty-five individual stocks designated by the Exchange. To be eligible for the \$1 Strike Program, an underlying stock must close below \$50 in its primary market on the previous trading day.<sup>5</sup>

The Exchange now proposes to establish strike prices of \$1, \$1.50, \$2, \$2.50, \$3 and \$3.50 for certain stocks that trade at or under \$3.00.<sup>6</sup> The listing of these strike prices will be limited to options classes whose underlying security closed at or below \$3 in its primary market on the previous trading day, and which have national average daily volume that equals or exceeds 1000 contracts per day as determined by The Options Clearing Corporation

<sup>4</sup> See Securities Exchange Act Release No. 60466 (August 10, 2009), 74 FR 4147 ("Notice").

<sup>5</sup> In addition, the \$1 Strike Program permits the Exchange to list strike prices at \$1 intervals from \$1 to \$50, provided that no \$1 strike price may be listed that is greater than \$5 from the underlying stock's closing price in its primary market on the previous day. Further, the Exchange is restricted from listing any series that would result in strike prices being within \$0.50 of a strike price set pursuant to Commentary .05(a)(ii) to Phlx Rule 1012 addressing \$2.50 strike intervals. The Exchange may also list \$1 strikes on any other option class designated by another securities exchange that employs a similar \$1 Strike Program. Further, the Exchange may not list long-term option series (LEAPS) at \$1 strike price intervals for any class selected for the \$1 Strike Program.

<sup>6</sup> The Exchange recently amended Exchange Rule 1010, Withdrawal of Approval of Underlying Securities or Options, to eliminate the \$3 market price per share requirement for continued approval for an underlying security. The amendment eliminated the prohibition against listing additional series or options on an underlying security at any time when the price per share of such underlying security is less than \$3. The Exchange explained in that proposed rule change that the market price for a large number of securities has fallen below \$3 in the current volatile market environment. See Securities Exchange Act Release No. 59346 (February 3, 2009), 74 FR 6681 (February 10, 2009).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.

during the preceding three calendar months. The listing of \$0.50 strike prices will be limited to options classes overlying no more than five individual stocks as specifically designated by the Exchange. The Exchange also will be able to list \$0.50 strike prices on any other option classes if those classes were specifically designated by other securities exchanges that employ a similar \$0.50 Strike Program under their respective rules.

Currently, the Exchange may list options on stocks trading at \$3 at strike prices of \$1, \$2, \$3, \$4, \$5, \$6, \$7 and \$8 if they are designated to participate in the \$1 Strike Program. If these stocks have not been selected for the Exchange's \$1 Strike Program, the Exchange may list strike prices of \$2.50, \$5, \$7.50 and so forth as provided in Commentary .05(a), but not strike prices of \$1, \$2, \$3, \$4, \$6, \$7 and \$8. The proposed amendments to Commentary .05 to Phlx Rule 1012 will permit the Exchange to list strike prices on options on qualifying stocks that trade at or under \$3.00, which may include stocks also participating in the \$1 Strike Program, in finer intervals of \$0.50, beginning at \$1 up to \$3.50.<sup>7</sup> Thus, a stock trading at \$3 that is selected for the \$0.50 Strike Program would have option strike prices established not just at \$2.50, \$5.00, \$7.50 and so forth (for stocks not in the Exchange's \$1 Strike Program) or just at \$1, \$2, \$3, \$4, \$5, \$6, \$7 and \$8 (for stocks designated to participate in the \$1 Strike Program), but rather at strike prices established at \$1, \$1.50, \$2, \$2.50, \$3 and \$3.50.<sup>8</sup>

In its filing with the Commission, the Exchange stated that the number of securities trading below \$3.00 has increased dramatically recently and that the Exchange therefore believes that new strike prices for securities trading at or below \$3.00 are appropriate. According to the Exchange, as the price of a stock declines below \$3 or even \$2, the availability of options with strike prices at intervals of \$0.50 could provide investors with opportunities and strategies to minimize losses associated with owning a stock declining in price. In addition, the Exchange represented that it and the Options Price Reporting Authority ("OPRA") have the necessary systems capacity to handle the additional traffic associated with the expanded number of

options series proposed to be listed and traded.

After careful review, the Commission finds that the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>9</sup> In particular, the Commission believes that the proposed rule change is consistent with Section 6(b)(5) of the Act,<sup>10</sup> which requires, among other things, that the rules of a national securities exchange be designed 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.

Specifically, the Commission believes that the proposal to permit the Exchange to select a total of 5 individual underlying stocks trading at or under \$3 on which option series may be listed at \$0.50 strike intervals should provide investors with added flexibility in the trading of equity options and further the public interest by allowing investors to establish equity options positions that are better tailored to meet their investment objectives. The Commission also believes that the proposal strikes a reasonable balance between the Exchange's desire to accommodate market participants by offering a wider array of investment opportunities and the need to avoid unnecessary proliferation of options series and the corresponding increase in quotes. The Commission expects that the Exchange will monitor the trading volume associated with the additional options series listed as a result of this proposal and the effect of these additional series on market fragmentation and on the capacity of the Exchange's, OPRA's and vendors' automated systems.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,<sup>11</sup> that the proposed rule change (SR-Phlx-2009-65) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>12</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E9-23098 Filed 9-24-09; 8:45 am]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-60690; File No. SR-MSRB-2009-14]

### Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Consisting of an Interpretive Notice Regarding MSRB Rule G-15(a), on Customer Confirmations

September 18, 2009.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on September 15, 2009, the Municipal Securities Rulemaking Board ("Board" or "MSRB"), filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the Board. The MSRB has designated the proposed rule change as constituting a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule of the self-regulatory organization pursuant to Section 19(b)(3)(A)(i) of the Act,<sup>3</sup> and Rule 19b-4(f)(1) thereunder,<sup>4</sup> 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 Substance of the Proposed Rule Change

The MSRB has filed with the Commission a proposed rule change consisting of an interpretive notice regarding MSRB Rule G-15(a), on customer confirmations, concerning use of electronic confirmations produced by a clearing agency or qualified vendor to satisfy the requirements of Rule G-15(a). The text of the proposed rule change is available on the MSRB's Web site (<http://www.msrb.org/msrb1/sec.asp>), at the MSRB's principal office, 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 MSRB included statements concerning the purpose of and basis for the

<sup>7</sup> Current sections (ii), (iii) and (iv) will be renumbered as sections (iii), (iv) and (v) respectively.

<sup>8</sup> The option on the qualifying stock could also have strike prices set at \$5, \$7.50 and so forth at \$2.50 intervals (pursuant to Commentary .05(a)(ii) to Phlx Rule 1012) or, if it has been selected for the \$1 Strike Program, at \$4, \$5, \$6, \$7 and \$8.

<sup>9</sup> In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>10</sup> 15 U.S.C. 78f(b).

<sup>11</sup> 15 U.S.C. 78s(b)(2).

<sup>12</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A)(i).

<sup>4</sup> 17 CFR 240.19b-4(f)(1).