

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of this rule change is to accommodate a request made by OneChicago LLC ("ONE") to refine the adjustment increment when stock futures are adjusted in response to corporate actions. Currently, the adjustment increment for stock futures is the minimum increment in settlement prices, which is one cent (\$.01). ONE desires to change the adjustment increment for stock futures to one hundredth of a cent (\$.0001). Daily settlement prices and trade prices would continue to be expressed in pennies on a per-contract basis. This change would affect any corporate action for which settlement prices are adjusted, including cash distributions.⁴

As an example of the intended change, suppose a futures contract settlement price needs to be adjusted to reflect a \$0.125 per share cash dividend. If the per-share settlement price is \$50.00, the adjusted settlement price would be $\$50.00 - \$0.125 = \$49.8750$. If the closing settlement price the following day is \$50.05, a mark-to-market of $\$50.05 - \$49.875 = \$0.1750$, or \$17.50 per contract, would result. Prior to the change, the adjusted settlement price of \$49.875 would have been rounded to \$49.88. The resulting next day mark-to-market would have been $\$50.05 - \$49.88 = \$0.17$, or \$17.00 per contract. In that case, \$0.50 in mark-to-market value would not have been accounted for.

OCC states that the proposed change is consistent with Section 17A of the Act⁵ because it facilitates the clearance and settlement of stock futures transactions by providing a more precise calculation of the impact of certain adjustments. OCC also states that the proposed rule change is not inconsistent with the existing rules of OCC including any other rules proposed to be amended.

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

OCC does not believe that the proposed rule change would impose any burden on competition.

⁴ See OCC Article XII, Section 3(a), for a description of the general rules applicable to adjustments to stock futures.

⁵ 15 U.S.C. 78q-1.

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

OCC has not solicited or received written comments relating to the proposed rule change. OCC will notify the Commission of any written comments it receives.

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)(iii) of the Act⁶ and Rule 19b-4(f)(4)⁷ thereunder because it effects a change in an existing service of a registered clearing agency that does not adversely affect the safeguarding of securities or funds in the custody or control of the clearing agency or for which it is responsible and does not significantly affect the respective rights or obligations of the clearing agency or persons using the service. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule 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 No. SR-OCC-2010-02 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE., Washington, DC 20549-1090. All submissions should refer to File No. SR-OCC-2010-02. 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

⁶ 15 U.S.C. 78s(b)(3)(A)(iii).

⁷ 17 CFR 240.19b-4(f)(4).

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, 100 F Street, NE., Washington, DC 20549, 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 OCC's principal office and on OCC's Web site at http://www.theocc.com/publications/rules/proposed_changes/proposed_changes.jsp. 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 submission should refer to File No. SR-OCC-2010-02 and should be submitted on or before April 5, 2010.

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.⁸

Florence E. Harmon,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-61672; File No. SR-NYSE-2010-16]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by New York Stock Exchange LLC To Adopt a Reservation Fee for Next Generation Trading Floor Booth Space

March 8, 2010.

Pursuant to Section 19(b)(1)¹ of the Securities Exchange Act of 1934 (the "Act"),² and Rule 19b-4 thereunder,³ notice is hereby given that on March 4, 2010, New York Stock Exchange LLC (the "NYSE" or the "Exchange") filed with the Securities and Exchange Commission (the "Commission") the

⁸ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 15 U.S.C. 78a *et seq.*

³ 17 CFR 240.19b-4.

proposed rule changes as described in Items I, II and III below, which items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule changes from interested persons.

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

The Exchange proposes to amend its 2010 Price List to establish a fee in connection with the reservation of booth space as part of its Next Generation Trading Floor renovation. The text of the proposed rule change is available on the Exchange's Web site (<http://www.nyse.com>), 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, 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 these statements may be examined at the places specified in Item IV below. The NYSE 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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange is in the process of creating its "Next Generation Trading Floor" by renovating Floor broker booths that will utilize cutting edge technology and will enable member organizations to conduct all of their trading activities (including non-NYSE trading) on the Exchange's trading floor. The first phase of the Next Generation Trading Floor has been completed and the first member organization will occupy its new booth space on March 8, 2010. This new construction will allow member organizations to blend the advantages of an NYSE floor presence with those of an upstairs trading desk. To defray a portion of the costs of constructing the Next Generation Trading Floor, the Exchange proposes to permit member organizations to reserve Next Generation Trading Floor booth trading positions on a first-come, first-served basis for a reservation fee of \$12,000 per position, subject to a cap of \$240,000 per member

organization. There is no limit on the amount of Next Generation Trading Floor booth space a member organization may occupy, subject to availability. The reservation fee is the only new fee that member organizations will be required to pay in connection with their occupancy of Next Generation Trading Floor booth space. However, member organizations will continue to be subject to the equipment and other fees that are currently set forth in the Exchange Price List.

The Exchange reserves the right to establish a booth space rental fee at some future date.¹ If, in future, the Exchange establishes a rental fee for such booth space, a member organization will be exempt from the payment of rent with respect to any trading position for which it has paid a reservation fee until the third anniversary of the date on which it took possession of that trading position.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the objectives of Section 6² of the Act in general and furthers the objectives of Section 6(b)(4)³ in particular, in that it is designed provide for the equitable allocation of reasonable dues, fees and other charges among its members and other persons using its facilities. The Exchange believes that the proposal does not constitute an inequitable allocation of dues, fees and other charges, as all member organizations will be able to reserve Next Generation Trading Floor trading positions on the same terms, on a first-come, first-served basis.

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 purpose of the Act.

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

Written comments were neither solicited nor received.

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

The foregoing rule change is effective upon filing pursuant to Section

19(b)(3)(A)⁴ of the Act and Rule 19b-4(f)(2)⁵ thereunder.

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 Number SR-NYSE-2010-16 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-NYSE-2010-16. 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,⁶ 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 Web site viewing and printing in the Commission's Public Reference Room, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at

⁴ 15 U.S.C. 78s(b)(3)(A).

⁵ 17 CFR 240.19b-4(f)(2).

¹ The Exchange will submit a rule filing to the SEC prior to the adoption of any rental charge.

² 15 U.S.C. 78f.

³ 15 U.S.C. 78f(b)(4).

⁶ The text of the proposed rule change is available on the Commission's Web site at <http://www.sec.gov/rules/sro.shtml>.

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-NYSE-2010-16 and should be submitted on or before April 5, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Florence E. Harmon,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-61668; File No. SR-NASDAQ-2010-028]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Modify Routing of Orders From NASDAQ Options Market to an Affiliated Exchange

March 5, 2010.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on February 26, 2010, The NASDAQ Stock Market LLC (“Nasdaq”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been prepared by Nasdaq. Nasdaq has designated the proposed rule change as constituting a non-controversial rule change under Rule 19b-4(f)(6) under the Act,³ 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

Nasdaq proposes to amend Chapter VI, Sections 1(e)(7) and 11(b) of the Rules of the NASDAQ Options Market (“NOM”) to modify the restriction on routing of certain orders to an exchange that is an affiliate of NOM.

The text of the proposed rule change is below. Proposed new language is

italicized; proposed deletions are in [brackets].

Options Rules

Chapter VI Trading System

* * * * *

Sec. 1 Definitions

The following definitions apply to Chapter VI for the trading of options listed on NOM.

(a)–(d) No change.

(e) The term “Order Type” shall mean the unique processing prescribed for designated orders that are eligible for entry into the System, and shall include:

(1)–(6) No change.

(7) “Exchange Direct Orders” are orders that are directed to an exchange other than NOM as directed by the entering party without checking the NOM book. If unexecuted, the order (or unexecuted portion thereof) shall be returned to the entering party. This order type may only be used for orders with time-in-force parameters of IOC.

Exchange Direct[ed] Orders may not be directed to a facility of an exchange that is an affiliate of Nasdaq other than the Boston Options Exchange or *NASDAQ OMX PHLX*.

(8) No change.

(f)–(h) No change.

Sec. 11 Order Routing

(a) No change.

(b) For Non-System securities, the order routing process shall be available to Participants from 9:30 a.m. Eastern Time until market close and shall route orders based on the participant’s instructions. Notwithstanding the foregoing, the order routing process will not be available to route Non-System Securities to a facility of an exchange that is an affiliate of Nasdaq other than the Boston Options Exchange or *NASDAQ OMX PHLX*.

(c)–(e) No change.

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II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, Nasdaq 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. Nasdaq 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

a. Background

NASDAQ OMX PHLX, Inc. (“PHLX”) is a wholly-owned subsidiary of The NASDAQ OMX Group, Inc. (“NASDAQ OMX”), a Delaware corporation. NASDAQ OMX also indirectly owns NASDAQ Options Services, LLC (“NOS” or the “Routing Facility”), a registered broker-dealer and a PHLX member. Thus, NOS is deemed an affiliate of PHLX.

b. Affiliation and Order Routing

Nasdaq is proposing that NOS be permitted to route Exchange Direct Orders in System Securities⁴ to PHLX without checking the NOM book prior to routing. Exchange Direct Orders are orders that route directly to other options markets on an immediate-or-cancel basis without first checking the NOM book for liquidity.⁵ In addition, the proposed rule change would permit the routing by NOS of orders (including Exchange Direct Orders) in Non-System Securities from NOM to PHLX.

NOS is the approved outbound routing facility of Nasdaq for NOM. Under NOM Rule Chapter VI, Section 11: (1) NOM routes orders in options via NOS, which serves as the sole “Routing Facility” of NOM; (2) the sole function of the Routing Facility is to route orders in options to away markets pursuant to NOM rules, solely on behalf of NOM; (3) NOS is a member of an unaffiliated self-regulatory organization, which is the designated examining authority for the broker-dealer; (4) the Routing Facility is subject to regulation as a facility of Nasdaq, including the requirement to file proposed rule changes under Section 19 of the Act; (5) NOM must establish and maintain procedures and internal controls reasonably designed to adequately restrict the flow of confidential and proprietary information between Nasdaq and its facilities (including the Routing Facility), and any other entity; and (6) the books, records, premises, officers, directors, agents, and employees of the Routing Facility, as a facility of Nasdaq, shall be deemed to be the books, records, premises, officers, directors, agents, and employees of Nasdaq for

⁴ Pursuant to Chapter VI, Section 1(b), “System Securities” are all options that are currently trading on NOM pursuant to Chapter IV of the NOM rules. All other options are “Non-System Securities.”

⁵ See Chapter VI, Section 1(e)(7) of the NOM Rules.

⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 CFR 240.19b-4(f)(6).