

## 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, March 18, 2010 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), (6), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (6), (7), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Paredes, 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, March 18, 2010 will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings;

Collection matters;

Consideration of amicus participation; 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: March 11, 2010.

**Florence E. Harmon,**

*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-61666; File No. SR-NASDAQ-2010-027]

### Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Pricing for Option Orders Routed to Away Markets

March 5, 2010.

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 March 2, 2010, The NASDAQ Stock Market LLC (“NASDAQ” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by NASDAQ. Pursuant to Section 19(b)(3)(A)(ii) of the Act<sup>3</sup> and Rule 19b-4(f)(2) thereunder,<sup>4</sup> NASDAQ has designated this proposal as establishing or changing a due, fee, or other charge, which renders the proposed rule change effective upon filing. 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 the Substance of the Proposed Rule Change

NASDAQ proposes to modify Rule 7050 governing pricing for NASDAQ members using the NASDAQ Options Market (“NOM”), NASDAQ’s facility for executing and routing standardized equity and index options. NASDAQ will make the proposed rule change effective for transactions settling on or after March 2, 2010.

The text of the proposed rule change is available at <http://nasdaqomx.cchwallstreet.com/>, at NASDAQ’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, 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

NASDAQ is proposing to modify Rule 7050 governing the fees assessed for execution of options orders entered into NOM but routed to and executed on away markets (“routing fees”). When NASDAQ began trading standardized options on March 31, 2008, it assessed a routing fee based upon an approximation of the cost to NASDAQ of executing such orders at those markets. NASDAQ later determined that the superior approach for executions on away markets at the time was to pass-through to NASDAQ members the actual fees assessed by away markets plus the clearing fees for the execution of orders routed from NASDAQ.

NASDAQ proposes to simplify Rule 7050 by eliminating entirely all current NOM pass-through fees and replacing those fees with the following new routing fees: (i) A \$0.36 per contract side fee for customer orders routed to BATS Exchange, Inc. (“BATS”) in all options; (ii) a \$.06 per contract side fee for customer orders routed to the Boston Options Exchange Group LLC (“BOX”) in all options; (iii) a \$0.06 per contract side fee for customer orders routed to the Chicago Board Options Exchange, Inc. (“CBOE”) in all options; (iv) a \$.06 per contract side fee for customer orders routed to International Securities Exchange, LLC (“ISE”) in all options; (v) a \$0.50 per contract side fee for customer orders routed to NYSE Arca, Inc. (“NYSEArca”) in options included in the penny pilot (“penny options”); (vi) a \$0.06 per contract side fee for customer orders routed to NYSE Arca non-penny options; (vii) a \$0.06 per contract side fee for customer orders routed to NYSE Amex LLC (“NYSE Amex”) in all options; (viii) a \$0.30 per contract side fee for customer orders routed to NASDAQ OMX PHLX, Inc. (“Phlx”) in AMZN, C, BAC, DELL, DIA, DRYS, EK, GDX, GE, GS, IWM, MSFT, QCOM, QQQQ, RIMM, SBUX, SKF, SLV, SMH, SPY, UNG, USO, UYG, WYNN, and XLF options; (ix) a \$0.06 per contract side fee for customer orders routed to Phlx in all other options; and (x) a \$0.55 per contract side fee for all Firm and Market Maker orders routed by the Exchange to away markets.

<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)(ii).

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