has sought an exemption under section 312 of the Act and section 107.730 of the Small Business Administration ("SBA") Rules and Regulations (13 CFR 107.730). Financings which constitute Conflicts of Interest. Main Street Mezzanine Fund, LP provided a debt/equity financing to National Trench Safety, LLC, 15055 West Hardy Road, Houston, TX 77060. The financing was made to support the growth and development of the company.

The financing is brought within the purview of section 107.730(a)(1) of the Regulations because Main Street Equity Interests, Inc. an Associate of Main Street Mezzanine Fund, LP, owns more than ten percent of National Trench Safety, LLC.

Notice is hereby given that any interested person may submit written comments on the transaction to the Associate Administrator of Investment, U.S. Small Business Administration, 409 Third Street, SW., Washington, DC 20416.

Sean J. Greene,
Associate Administrator for Investment.

[FR Doc. 2010–22293 Filed 9–7–10; 8:45 am]
BILLING CODE 8025–01–P

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by NASDAQ OMX PHLX, Inc. Relating to the $5.50 Strike Price Program

August 30, 2010.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act") and Rule 19b–4 thereunder,1 notice is hereby given that on August 25, 2010, NASDAQ OMX PHLX, Inc. (the "Exchange" or "Phlx") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change 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 change from interested persons.

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

The Exchange, pursuant to Section 19(b)(1) of the Act3 and Rule 19b–4 thereunder,4 proposes to amend Commentary .05 to Exchange Rule 1012, Series of Options Open for Trading, specifically the Exchange’s $5.50 Strike Price Program (the "$5.50 Strike Program" or "Program")5 to: (i) Expand the $5.50 Strike Program for strike prices below $1.00; (ii) extend the $5.50 strike program to strike prices that are $5.50 or less; (iii) extend the prices of the underlying security to at or below $5.50; and (iv) extend the number of options classes overlying 20 individual stocks. The text of the proposed rule change is available on the Exchange’s Web site at http://www.nasdaqtrader.com/micro.aspx?id=PHLXRulefilings, at the principal office of the Exchange, on the Commission’s Web site at http://www.sec.gov, 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 Exchange 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 Exchange 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 purpose of this proposed rule change is to modify Commentary .05 to Exchange Rule 1012 to expand the $5.50 Strike Program in order to provide investors with opportunities and strategies to minimize losses associated with owning a stock declining in price.

The Exchange is proposing to establish strike price intervals of $.50, beginning at $.50 for certain options classes where the strike price is $5.50 or less and whose underlying security closed at or below $5.00 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 ("OCC") during the preceding three calendar months. The Exchange also proposes to limit the listing of $.50 strike prices to options classes overlying no more than 20 individual stocks as specifically designated by the Exchange.

Currently, Exchange Rule 1012 at Commentary .05 permits strike price intervals of $.50 or greater beginning at $1.00 where the strike price is $3.50 or less, but only for option classes whose underlying security closed at or below $3.00 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 during the preceding three calendar months. Further, the listing of $.50 strike prices is limited to options classes overlying no more than 5 individual stocks as specifically designated by the Exchange.

The Exchange is currently restricted from listing series with $1 intervals within $.50 of an existing strike price in the same series, except that strike prices of $2, $3, and $4 shall be