

3(a)(16) and 17a-4(b)(11) would be \$3,570: (\$3,213 + \$357 = \$3,570).

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology.

Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Thomas Bayer, Chief Information Officer, Securities and Exchange Commission, C/O Remi Pavlik-Simon, 6432 General Green Way, Alexandria, VA, 22312 or by sending an e-mail to: PRA_Mailbox@sec.gov.

Dated: November 4, 2010.

Florence E. Harmon,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-63273; File No. SR-OPRA-2010-03]

Options Price Reporting Authority; Notice of Filing and Immediate Effectiveness of Proposed Amendment To Revise the Device-Based Professional Subscriber Fees Charged by OPRA for its Basic Service

November 8, 2010.

Pursuant to Section 11A of the Securities Exchange Act of 1934 ("Act")¹ and Rule 608 thereunder,² notice is hereby given that on October 29, 2010, the Options Price Reporting Authority ("OPRA") submitted to the Securities and Exchange Commission ("Commission") an amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and

Quotation Information ("OPRA Plan").³ The proposed amendment would revise the device-based professional subscriber fees charged by OPRA in respect of its Basic Service. A conforming revision is proposed to be made to OPRA's Enterprise Rate Professional Subscriber Fee. The Commission is publishing this notice to solicit comments from interested persons on the proposed OPRA Plan amendment.

I. Description and Purpose of the Plan Amendment

The purpose of the amendment is to make incremental increases in OPRA's device-based professional subscriber fees in respect of its Basic Service and in the Enterprise Rate charged to those subscribers who elect that rate in place of device-based fees. These increases will be phased in over a four-year period. Specifically, it is proposed to increase the current \$23 monthly per device fee by \$1.00 in each of the years 2011, 2012, 2013 and 2014. It is also proposed to increase the Enterprise Rate, currently a monthly fee of \$23 times the number of a subscriber's U.S.-based registered representatives, by this same amount in each of these years and to make conforming changes to the minimum monthly fee under the Enterprise Rate. These increases will be effective on January 1 in each year. OPRA's Basic Service currently consists of market data and related information pertaining to all of the options listed and traded on its member Exchanges (i.e., equity options and index options, including foreign currency index options) ("OPRA Data"). Professional subscribers are persons who subscribe to OPRA Data and do not qualify for the reduced fees charged to nonprofessional subscribers. OPRA's Enterprise Rate is based on the number of a professional subscriber's U.S. registered representatives and independent investment advisers who contract with the subscriber to provide advisory services to the subscriber's customers.

³ The OPRA Plan is a national market system plan approved by the Commission pursuant to Section 11A of the Act and Rule 608 thereunder (formerly Rule 11Aa3-2). See Securities Exchange Act Release No. 17638 (March 18, 1981), 22 S.E.C. Docket 484 (March 31, 1981). The full text of the OPRA Plan is available at <http://www.opradata.com>.

The OPRA Plan provides for the collection and dissemination of last sale and quotation information on options that are traded on the participant exchanges. The eight participants to the OPRA Plan are BATS Exchange, Inc., Chicago Board Options Exchange, Incorporated, C2 Options Exchange, Incorporated, International Securities Exchange, LLC, NASDAQ OMX BX, Inc., NASDAQ OMX PHLX, Inc., NASDAQ Stock Market LLC, NYSE Amex, Inc., and NYSE Arca, Inc.

The proposed increases in the device-based professional subscriber fee and in the Enterprise Rate are intended to generate revenues for OPRA and its member exchanges that are needed to cover actual and anticipated increases in the costs of collecting, consolidating, processing and disseminating options market information and assuring the reliability and integrity of that information, as well as increases in OPRA's administrative costs. These increases reflect the higher costs of enhancements to and upgrades of the OPRA system and related exchange systems that are needed in order to enable OPRA, its participant exchanges and its vendors to handle a greater volume of market information as a result of the continuing expansion of listed options trading and to provide a greater degree of redundancy and security in the OPRA system. Increases in administrative costs largely reflect higher employee costs. Assuming the number of fee-liable devices and registered persons remains the same, OPRA estimates that the overall effect of the proposed increases in professional subscriber fees will be to increase revenues derived from these fees by approximately 4% in each of the four years covered by the proposal.

The text of the proposed amendment to the OPRA Plan is available at OPRA, the Commission's Public Reference Room, <http://opradata.com>, and on the Commission's Web site at <http://www.sec.gov>.

II. Implementation of the OPRA Plan Amendment

Pursuant to paragraph (b)(3)(i) of Rule 608 under the Act,⁴ OPRA designated this amendment as establishing or changing a fee or other charge collected on behalf of all of the OPRA Participants in connection with access to or use of OPRA facilities. In order to give persons subject to these fees advance notice of the changes, the first of these changes is not proposed to be put into effect until January 1, 2011. Notice of these fee changes is being sent to OPRA Vendors and Professional Subscribers at or about the date of the filing.

The Commission may summarily abrogate the amendment within sixty days of its filing and require refiling and approval of the amendment by Commission order pursuant to Rule 608(b)(2) under the Act⁵ if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or the maintenance of fair and orderly

¹ 15 U.S.C. 78k-1.

² 17 CFR 242.608.

⁴ 17 CFR 242.608(b)(3)(i).

⁵ 17 CFR 242.608(b)(2).

markets, to remove impediments to, and perfect the mechanisms of, a national market system, or otherwise in furtherance of the purposes of the Act.

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed OPRA Plan amendment 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-OPRA-2010-03 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-OPRA-2010-03. 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, all subsequent amendments, all written statements with respect to the proposed plan amendment that are filed with the Commission, and all written communications relating to the proposed plan amendment 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 website viewing and printing 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 the principal office of OPRA. 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-OPRA-2010-03 and should be submitted on or before December 3, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁶

Florence E. Harmon,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-63246; File No. SR-C2-2010-007]

Self-Regulatory Organizations; C2 Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to PULSe Fees

November 4, 2010.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on October 28, 2010, C2 Options Exchange, Incorporated (the "Exchange" or "C2") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the Exchange. The Exchange has designated this proposal as one establishing or changing a due, fee, or other charge imposed by the Exchange under Section 19(b)(3)(A)(ii) of the Act³ and Rule 19b-4(f)(2) thereunder.⁴ 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 proposes to amend its Fees Schedule to adopt fees for the use of a front-end order entry workstation, referred to as PULSe, that will be a facility of the Exchange. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.org/legal>), at the Exchange's Office of the Secretary and at the Commission.

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, Proposed Rule Change

1. Purpose

The purpose of this proposed rule change is to establish fees relating to the use of the PULSe order entry workstation on C2, which fees are modeled after the fees established for C2 affiliates Chicago Board Options Exchange, Incorporated ("CBOE") and the CBOE Stock Exchange ("CBSX").

The PULSe workstation is a front-end order entry system designed for use with respect to orders that may be sent to the trading systems of C2.⁵ In addition to providing the capability to send orders to the C2 market, the PULSe workstation will also provide a user with the capability to send options orders to other U.S. options exchanges (including CBOE) and stock orders to other U.S. stock exchanges (including CBSX) through a "PULSe Routing Intermediary" as further described below ("away-market routing"). Additionally, the PULSe workstation functionality will include access to consolidated real-time options and stock market data.⁶

The PULSe workstation will be made available by Signal Trading Systems, LLC ("STS"). STS is an affiliate of CBOE that is jointly owned by CBOE and FlexTrade Systems, Inc. ("FlexTrade"), a technology services provider. STS will grant licenses to use the workstation directly to C2 Permit Holders ("Permit Holders") and their customers, including Sponsored Users. STS may

⁵ The Exchange represents that the PULSe workstation is merely a new front-end system interface to existing C2 trading systems (*i.e.*, it is a new means of connecting to these existing trading systems), and does not require any changes to the Exchange's surveillance or communications rules. Further, there is no change to, or impact on, the Exchange's market structure as a result of the PULSe workstations.

⁶ The workstation will also have the capability to enable a user to send orders for commodity futures and commodity options to designated contract markets and other venues of the user's choice at which the user has trading privileges and to futures commission merchants (each, an "FCM") and introducing brokers (each, an "IB") of the user's choice. The workstation may also have the capability to enable a user to send orders in other non-security products to one or more destinations of the user's choice.

⁶ 17 CFR 200.30-3(a)(29).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).