

“UAL” to reflect a recent corporate action.¹⁰

The Exchange has designated this proposal to be operative on November 1, 2010.

2. Statutory Basis

The basis under the Exchange Act for this proposed rule change is the requirement under Section 6(b)(4)¹¹ that an exchange have an equitable allocation of reasonable dues, fees and other charges among its members and other persons using its facilities. The impact of the proposal upon the net fees paid by a particular market participant will depend on a number of variables, most important of which will be its propensity to add or remove liquidity in options overlying the Select Symbols. The Exchange operates in a highly competitive market in which market participants can readily direct order flow to another exchange if they deem fee levels at a particular exchange to be excessive. The Exchange believes that the proposed fees are within the range assessed by other exchanges¹² and therefore continue to be reasonable and equitably allocated to those members that opt to direct orders to the Exchange rather than to a competing exchange. The Exchange’s maker/taker fees, which are currently applicable to each market participant, will continue to apply to the Select Symbols.

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

The proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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)(ii) of the Act.¹³ At any time

¹⁰ On October 1, 2010, UAL Corporation announced that as a result of a merger between UAL Corporation and Continental Airlines, Inc. that it would change its name and underlying symbol. UAL Corporation is now known as United Continental Holding, Inc.

¹¹ 15 U.S.C. 78f(b)(4).

¹² See *supra* note 8.

¹³ 15 U.S.C. 78s(b)(3)(A)(ii).

within 60 days of the filing of such proposed rule change, the Commission summarily may temporarily suspend 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. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

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–ISE–2010–106 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–ISE–2010–106. 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 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 website 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 such filing also will be available for inspection and copying at the principal offices 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–ISE–2010–106, and should be submitted on or before December 7, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁴

Florence E. Harmon,
Deputy Secretary.

[FR Doc. 2010–28747 Filed 11–15–10; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–63278; File No. SR–OCC–2010–05]

Self-Regulatory Organizations; The Options Clearing Corporation; Order Granting Approval of a Proposed Rule Change Relating to Cash-Settled Foreign Currency Options With One-Cent Exercise Prices

November 8, 2010.

I. Introduction

On March 16, 2010, The Options Clearing Corporation (“OCC”) filed with the Securities and Exchange Commission (“Commission”) a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b–4 thereunder² to clarify that cash-settled foreign currency options traded on national securities exchanges will be treated and cleared as securities options notwithstanding that they may have a nominal exercise price such as one cent. The proposed rule change was published for comment in the **Federal Register** on April 7, 2010.³ No comment letters were received on the proposal. This order approves the proposal.

II. Description of the Proposal

OCC will add a sentence to the Introduction to Article XXII of its By-Laws to make clear that cash-settled foreign currency options traded on national securities exchanges will be treated and cleared as securities options notwithstanding that they may have a nominal exercise price such as one cent.⁴

¹⁴ 17 CFR 200.30–3(a)(12).

¹⁵ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ Securities Exchange Act Release No. 61820 (Apr. 1, 2010), 75 FR 17805.

⁴ The exact language of the proposal can be seen at http://www.theocc.com/component/docs/legal/rules_and_bylaws/sr_OCC_10_05.pdf.

In its capacity as a “derivatives clearing organization” registered as such with the Commodities Futures Trading Commission, OCC also filed this proposed rule change with the CFTC for prior approval pursuant to provisions of the Commodity Exchange Act (“CEA”) in order to foreclose any potential argument that the clearing by OCC of such options as securities options constitutes a violation of the CEA. The products involved here are essentially the same as cash-settled foreign currency options that OCC currently clears except for the low strike price.

III. Discussion

Section 17A(b)(3)(F) of the Act⁵ requires, among other things, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions and derivative transactions. OCC’s clarification of its By-Laws with respect to cash-settled foreign currency options with nominal exercise prices should help reduce the likelihood of confusion as to OCC’s treatment of such products, and accordingly should help to promote the prompt and accurate clearance and settlement of securities transactions.

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular Section 17A of the Act⁶ and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁷ that the proposed rule change (File No. SR–OCC–2010–05) be and hereby is approved.⁸

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.⁹

Florence E. Harmon,

Deputy Secretary.

[FR Doc. 2010–28746 Filed 11–15–10; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Dealer Floor Plan Pilot Program Meeting

AGENCY: U.S. Small Business Administration (SBA).

ACTION: Notice of open meeting.

SUMMARY: The SBA is issuing this notice to announce the location, date, time, and agenda for a meeting regarding the Dealer Floor Plan Pilot Program established in the Small Business Jobs Act of 2010. The meeting will be open to the public.

DATES: The Dealer Floor Plan Pilot Program meeting will be held on November 16, 2010 from approximately 9 a.m. to 12 p.m. Eastern Standard Time.

ADDRESSES: The meeting will be held in the Eisenhower Conference Room at SBA Headquarters located at 409 Third Street, SW., Second Floor, Washington, DC 20416.

SUPPLEMENTARY INFORMATION: The SBA is holding an open meeting to discuss the Dealer Floor Plan Pilot Program established in the Small Business Jobs Act of 2010 (Pub. L. 111–240). The purpose of the meeting is to obtain feedback from the public on their experiences with floor plan financing programs and SBA’s previous Dealer Floor Plan Pilot Initiative that expired on September 30, 2010. In particular, SBA would like to obtain comments from the public relating to their experiences with the following issues: Advance rates, curtailment policies, collateral monitoring procedures, and fees typically charged to administer this type of financing.

FOR FURTHER INFORMATION CONTACT: The Dealer Floor Plan Pilot Program meeting is open to the public; however, seating is limited so advance notice of attendance is requested. Written comments may be submitted at the meeting or provided to SBA in advance of the meeting. To register, submit written comments, or for further information, please contact Patrick Kelley, Senior Advisor to the Associate Administrator, Office of Capital Access, U.S. Small Business Administration, phone (202) 205–0067, fax (202) 292–3844, or e-mail Patrick.kelley@sba.gov. If you are unable to attend the meeting in person, you may participate by telephone by calling (866) 740–1260 and using access code 3710104.

Additionally, if you need accommodations because of a disability or require additional information, please contact Patrick Kelley, Senior Advisor to the Associate Administrator, Office of Capital Access, by November 15, 2010 at

phone (202) 205–0067, fax (202) 292–3844, or e-mail Patrick.kelley@sba.gov.

Grady B. Hedgespeth,

Director, Office of Financial Assistance.

[FR Doc. 2010–28715 Filed 11–15–10; 8:45 am]

BILLING CODE 8025–01–P

DEPARTMENT OF STATE

[Public Notice: 7225]

Bureau of Educational and Cultural Affairs (ECA) Request for Grant Proposals: The Future Leaders Exchange (FLEX) Program: Host Family and School Placement and Monitoring

Announcement Type: New Grant.
Funding Opportunity Number: ECA/PE/C/PY–11–04.

Catalog of Federal Domestic Assistance Number: 19.415.

Application Deadline: January 5, 2011.

Executive Summary: The Future Leaders Exchange (FLEX) program seeks to promote mutual understanding between the United States and the countries of Eurasia by providing secondary school students from the region the opportunity to live in American society for an academic year. In turn, these students will expose U.S. citizens to the culture, traditions, and lifestyles of people in Eurasia.

Organizations are invited to submit proposals to identify host schools; vet, select, and monitor host families; and place and monitor a portion of the students participating in the FLEX program during the 2011–12 academic year. Pending the availability of funds, an FY 2011 grant will provide the monies required to recruit and screen host families; secure school placements; conduct student and host family orientations; provide cultural and educational enrichment activities; handle all counseling and programmatic issues; and evaluate program implementation.

I. Funding Opportunity Description Authority

Overall grant making authority for this program is contained in the Mutual Educational and Cultural Exchange Act of 1961, Public Law 87–256, as amended, also known as the Fulbright-Hays Act. The purpose of the Act is “to enable the Government of the United States to increase mutual understanding between the people of the United States and the people of other countries * * *; to strengthen the ties which unite us with other nations by demonstrating the educational and cultural interests,

⁵ 15 U.S.C. 78q–1(b)(3)(F).

⁶ 15 U.S.C. 78q–1.

⁷ 15 U.S.C. 78s(b)(2).

⁸ In approving the proposed rule change, the Commission considered the proposal’s impact on efficiency, competition and capital formation.

⁹ 15 U.S.C. 78c(f).

¹⁰ 17 CFR 200.30–3(a)(12).