

FINRA–2008–067.<sup>51</sup> Because FINRA has already responded to the commenter's concerns in a separate letter that is available on the SEC Web site,<sup>52</sup> FINRA will not re-address them in connection with this filing.

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

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) By order approve or disapprove such proposed rule change, or
- (B) Institute proceedings to determine whether the proposed rule change should be 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](mailto:rule-comments@sec.gov). Please include File Number SR–FINRA–2010–061 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–FINRA–2010–061. 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 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, 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 FINRA. 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–FINRA–2010–061 and should be submitted on or before December 22, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>53</sup>

**Elizabeth M. Murphy,**  
Secretary.

[FR Doc. 2010–30229 Filed 11–30–10; 8:45 am]

**BILLING CODE 8011–01–P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–63373; File No. SR–FINRA 2010–057]

### Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Permit a One-Time Waiver of Late Fees Assessable Pursuant to FINRA Rule 6490

November 24, 2010.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b–4 thereunder,<sup>2</sup> notice is hereby given that on November 12, 2010, Financial Industry Regulatory Authority, Inc. ("FINRA") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by FINRA. FINRA has designated the proposed rule change as constituting a "non-controversial" rule change under paragraph (f)(6) of Rule 19b–4 under the Act.<sup>3</sup> 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

FINRA is filing the proposed rule change to grant a one-time waiver of certain late fees under FINRA Rule 6490. The proposed rule change would not make any changes to the text of FINRA Rule 6490.

#### 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 those statements may be examined at the places specified in Item IV below. FINRA has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

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

###### 1. Purpose

On September 27, 2010, FINRA Rule 6490 (Processing of Company-Related Actions) (the "Rule") became effective.<sup>4</sup> The Rule codifies in the FINRA rulebook a requirement that exists under Rule 10b–17 of the Act.<sup>5</sup> Specifically, Rule 10b–17 of the Act requires that issuers of a class of publicly traded securities provide timely notice to FINRA of certain corporate actions ("Company-Related Action Notice") including, among other things, notice of dividends or other distributions of cash or securities, stock splits or reverse splits or rights or subscription offerings. The Rule clarifies the scope of FINRA's regulatory authority and discretionary power when processing documents related to announcements of company-related actions for non-exchange-listed equity and debt securities, and implements fees for these services. Issuers must complete the necessary forms and pay the applicable fees

<sup>4</sup> See Exchange Act Release No. 62434 (July 1, 2010; 75 FR 39603 (July 9, 2010)); SR–FINRA–2009–089 (Order Approving Proposed FINRA Rule 6490 (Processing of Company-Related Actions) to Clarify the Scope of FINRA's Authority When Processing Documents Related to Announcements for Company-Related Actions for Non-Exchange Listed Securities and To Implement Fees for Such Services).

<sup>5</sup> 17 CFR 240.10b–17.

<sup>51</sup> CAI.

<sup>52</sup> See letter to Elizabeth M. Murphy, Secretary, U.S. Securities and Exchange Commission, from Adam H. Arkel, Assistant General Counsel, FINRA, dated April 14, 2009. See also Partial Amendment No. 2 to SR–FINRA–2008–067 (June 30, 2009).

<sup>53</sup> 17 CFR 200.30–3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> 17 CFR 240.19b–4(f)(6).

within the required time periods or they will be subject to late fees and delayed processing of documents to announce corporate actions.

FINRA is filing the proposed rule change to grant a one-time waiver of certain late fees under FINRA Rule 6490. Specifically, between September 27, 2010 and December 31, 2010 ("the waiver period"), the first late Company-Related Action Notice submitted by an issuer to FINRA will not be subject to the Rule's late fees.<sup>6</sup> Instead, the issuer will be charged \$200 (the timely submission fee) per Company-Related Action Notice filed with FINRA.

Notwithstanding the significant industry outreach undertaken by FINRA in advance of implementation of the new rule, some issuers (who are not FINRA members) have reported to FINRA that they were not aware that Rule 6490 became effective on September 27, 2010.<sup>7</sup> However, FINRA notes that issuers are obligated directly by Rule 10b-17 of the Act to provide FINRA with notice of certain company-related actions and are obligated under that rule to do so in a timely fashion. Nonetheless, FINRA has determined to provide issuers with the proposed one-time waiver of late fees in the instant case. FINRA expects to notify an issuer that submits a late Company-Related Action Notice that its submission is late and that it has received a one-time waiver of applicable late fees pursuant to Rule 6490.

FINRA has filed the proposed rule change for immediate effectiveness and has requested that the SEC waive the requirement that the proposed rule change not become operative for 30 days after the date of the filing, so that FINRA

<sup>6</sup> This one-time waiver will apply to the first late submission by an issuer for one (or more) class of securities on a single day during the waiver period. For example, if an issuer submits a late Company-Related Action Notice with respect to three separate classes of securities on a single day during the waiver period, the late fee will be waived for each class. However, if an issuer has already received a waiver with respect to one or more classes of securities during the waiver period and, on a different day during the waiver period, submits a late Company-Related Action Notice with respect to any class of its securities, another waiver will not be granted.

<sup>7</sup> FINRA notes that the rule filing proposing the adoption of FINRA Rule 6490 was published in the **Federal Register** for notice and comment. See *supra* note 4. Following Commission approval, FINRA published *Regulatory Notice 10-038* announcing approval of Rule 6490 and the September 27, 2010 effective date. In addition, FINRA engaged in extensive outreach regarding the new Rule, including by sending out letters to numerous industry groups involved in issuer corporate actions, sending out alerts via electronic platforms used by market participants, and holding conference calls with relevant parties. FINRA expects that the percentage of late notifications will decline over time.

can implement the proposed rule change immediately.

## 2. Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(5) of the Act,<sup>8</sup> which requires, among other things, that FINRA rules provide for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility or system that FINRA operates or controls. FINRA believes that the proposed rule change granting issuers a one-time waiver of Company-Related Action Notice late fees under FINRA Rule 6490 promotes fairness by providing issuers an additional opportunity to understand their obligations under Rule 6490, while preserving the deterrent effect intended by adoption of the late fees generally.

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

FINRA does not believe that the proposed rule change will result in 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

Written comments were neither solicited nor received.

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

Because the foregoing proposed rule change does not significantly affect the protection of investors or the public interest, does not impose any significant burden on competition, and, by its terms, does not become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>9</sup> and Rule 19b-4(f)(6) thereunder.<sup>10</sup>

FINRA has requested that the Commission waive the 30-day operative delay because the proposed rule change establishes a one-time waiver of certain late fees under FINRA Rule 6490 and

<sup>8</sup> 15 U.S.C. 78o-3(b)(5).

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>10</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) requires the self-regulatory organization to submit to the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. FINRA has satisfied this requirement.

waiver of the 30 days would allow FINRA to apply the fee waiver immediately. The Commission believes that waiver of the operative delay is consistent with the protection of investors and the public interest because the proposal would promote fairness by providing issuers an additional opportunity during the waiver period to understand their obligations under Rule 6490 before being subject to late fees. Therefore, the Commission designates the proposal operative upon filing.<sup>11</sup>

At any time within 60 days of the filing of the 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.

## 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](mailto:rule-comments@sec.gov). Please include File Number SR-FINRA-2010-057 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-FINRA-2010-057. 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

<sup>11</sup> For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

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, 100 F Street, NE., Washington, DC 20549, 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 the principal office of FINRA. 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-FINRA-2010-057 and should be submitted on or before December 22, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>12</sup>

**Elizabeth M. Murphy,**  
*Secretary.*

[FR Doc. 2010-30228 Filed 11-30-10; 8:45 am]

**BILLING CODE 8011-01-P**

## DEPARTMENT OF STATE

[Public Notice: 7253]

### Culturally Significant Objects Imported for Exhibition Determinations: "Norwegian Painters"

**SUMMARY:** Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, and Delegation of Authority No. 236-3 of August 28, 2000, I hereby determine that the objects to be included in the exhibition "Norwegian Painters," imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with the foreign owners or custodians. I also determine that the exhibition or display of the exhibit objects at the Metropolitan Museum of Art, New York, New York, from on or about December 15, 2010, until on or about December 15, 2012, and at possible additional exhibitions or venues yet to be determined, is in the national interest. I have ordered that

Public Notice of these Determinations be published in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** For further information, including a list of the exhibit objects, contact Paul W. Manning, Attorney-Adviser, Office of the Legal Adviser, U.S. Department of State (telephone: 202-632-6469). The mailing address is U.S. Department of State, SA-5, L/DP, Fifth Floor (Suite 5H03), Washington, DC 20522-0505.

Dated: November 22, 2010.

**Ann Stock,**

*Assistant Secretary, Bureau of Educational and Cultural Affairs, Department of State.*

[FR Doc. 2010-30118 Filed 11-30-10; 8:45 am]

**BILLING CODE 4710-05-P**

## DEPARTMENT OF TRANSPORTATION

### Federal Highway Administration

#### Rescinding the Notice of Intent for an Environmental Impact Statement (EIS): Washington and Bolivar Counties, Mississippi Division

**AGENCY:** Federal Highway Administration (FHWA), DOT.

**ACTION:** Rescind Notice of Intent to prepare an EIS.

**SUMMARY:** This notice rescinds the Notice of Intent for preparing an Environmental Impact Statement (EIS) for proposed highway to provide a connection between U.S. Highway 82 Bypass and Interstate 69 in Washington and Bolivar Counties, Mississippi, is terminated. The original Notice of Intent for this EIS process was published in the **Federal Register** on November 29, 2005.

**FOR FURTHER INFORMATION CONTACT:** Claiborne Barnwell, Project Development Team Leader, Federal Highway Administration, Mississippi Division, 100 West Capitol Street, Suite 1026, Jackson, Mississippi 39269, Telephone: (601) 965-4217.

#### SUPPLEMENTARY INFORMATION:

##### Background

The Federal Highway Administration (FHWA) in cooperation with the Mississippi Department of Transportation (MDOT) initiated an Environmental Impact Statement (EIS) with a Notice of Intent November 29, 2005, to provide a connector road, to be built to interstate standards, between the U.S. Highway 82 Bypass in Greenville and Interstate 69 near Benoit.

Due to funding constraints this Notice of Intent is rescinded.

**Andrew H. Hughes,**

*Division Administrator, Mississippi, Federal Highway Administration, Jackson, Mississippi.*

[FR Doc. 2010-30024 Filed 11-30-10; 8:45 am]

**BILLING CODE M**

## DEPARTMENT OF TRANSPORTATION

### Surface Transportation Board

[Docket No. FD 35433]

#### Madison Terminal Railway, LLC—Lease and Operation Exemption—Line of Railroad in Dane County, WI

Madison Terminal Railway, LLC (MTR), a noncarrier, has filed a verified notice of exemption, under 49 CFR 1150.31, to lease and operate an existing 0.3-mile industrial spur owned by LN Real Estate, LLC, a noncarrier. The industrial spur originates at the connection with the Union Pacific Railroad Company's (UP) Cottage Grove Industrial Lead at milepost 78.02 in Madison, WI, and is located entirely within the property of ProBuild Holding, LLC (ProBuild), which currently leases the line.<sup>1</sup> UP's Cottage Grove Industrial Lead is currently operated by the Wisconsin & Southern Railroad Company (WSOR) pursuant to a lease agreement authorized in *Wisconsin & Southern Railroad—Lease & Operation Exemption—Union Pacific Railroad*, FD 33139 (STB served Oct. 30, 1996).

MTR states that it will shortly execute an agreement with ProBuild to sub-lease the unused existing industrial spur to revive railroad services on the spur and operate as an independent common carrier performing transloading service for potential railroad freight customers at the proposed transload facility. MTR further states that it expects to enter into an interchange agreement with WSOR to provide inbound and outbound rail freight transportation services to MTR's transload facility, but it will not operate on UP's line and will confine its operations to its line of railroad within the proposed transload facility. As a result of the transaction, MTR states that it will become a Class III carrier of an existing industrial spur that will be converted to a common carrier line of railroad that connects with UP's existing line.<sup>2</sup>

<sup>1</sup> According to MTR, there are no mileposts for the existing 0.3 mile industrial spur.

<sup>2</sup> On November 17, 2010, MTR filed an amendment to correct references in its notice of exemption to MTR's reporting marks and The

<sup>12</sup> 17 CFR 200.30-3(a)(12).