are due no later than February 4, 2011. Reply comments are due no later than February 15, 2011. The filing can be accessed via the Commission’s Web site (http://www.sec.gov).

The Commission appoints Robert Sidman to serve as Public Representative in this docket.

IV. Ordering Paragraphs

It is ordered

1. The Commission establishes Docket No. MT2011–2 for consideration of the matters raised by the Notice.

2. Pursuant to 39 U.S.C. 505, Robert Sidman is appointed to serve as officer of the Commission (Public Representative) to represent the interests of the general public in this proceeding.

3. Comments by interested persons are due no later than February 4, 2011.

4. Reply comments are due no later than February 15, 2011.

5. The Secretary shall arrange for publication of this order in the Federal Register.

By the Commission.

Shoshana M. Grove,
Secretary.

[FR Doc. 2011–1114 Filed 1–14–11; 4:15 pm]
BILLING CODE 7710–FW–P

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 an Open Meeting on January 20, 2011 at 10 a.m., in the Auditorium, Room L–002. The subject matter of the Open Meeting will be:

Item 1: The Commission will consider whether to adopt new rules to implement Section 943 of the Dodd-Frank Wall Street Reform and Consumer Protection Act relating to the use of representations and warranties in the market for asset-backed securities.

Item 2: The Commission will consider whether to adopt rules to implement Section 945 of the Dodd-Frank Wall Street Reform and Consumer Protection Act, which requires an issuer of asset-backed securities (ABS) to perform a review of the assets underlying the ABS and disclose information relating to the review.

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: January 13, 2011.

Elizabeth M. Murphy,
Secretary.

[FR Doc. 2011–969 Filed 1–18–11; 8:45 am]
BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Modify FINRA/Nasdaq Trade Reporting Securities Transaction Credit

January 11, 2011.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) 1 and Rule 19b–4 thereunder, 2 notice is hereby given that on December 30, 2010, Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“SEC” or “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 “establishing or changing a due, fee or other charge” under Section 19(b)(3)(A)(ii) of the Act 3 and Rule 19b–4(f)(2) thereunder, 4 which renders the proposal effective upon receipt of this filing by the Commission. 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 proposing to amend FINRA Rule 7610A (Securities Transaction Credit) to modify credits provided to members that use the FINRA/Nasdaq TRF.

The text of the proposed rule change is available on FINRA’s Web site at http://www.finra.org, at the principal office of FINRA 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, FINRA 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. FINRA 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

Background

The FINRA/Nasdaq TRF is a facility of FINRA that is operated by The NASDAQ OMX Group, Inc. (“NASDAQ OMX”). In connection with the establishment of the FINRA/Nasdaq TRF, FINRA and NASDAQ OMX entered into a limited liability company agreement (the “LLC Agreement”). Under the LLC Agreement, FINRA, the “SRO Member,” has sole regulatory responsibility for the FINRA/Nasdaq TRF. NASDAQ OMX, the “Business Member,” is primarily responsible for the management of the FINRA/Nasdaq TRF’s business affairs, including establishing pricing for use of the FINRA/Nasdaq TRF, to the extent those affairs are not inconsistent with the regulatory and oversight functions of FINRA. Additionally, the Business Member is obligated to pay the cost of regulation and is entitled to the profits and losses, if any, derived from the operation of the FINRA/Nasdaq TRF.

The FINRA/Nasdaq TRF receives revenue for transactions reported to the three tapes 5 from the Consolidated Tape Association and Nasdaq Securities Information Processor (the “Tapes”). Pursuant to Rule 7610A, FINRA members are provided with a fractional share of this revenue based on their “Market Share.” 6 Market Share is

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5 Market data is transmitted to three tapes based on the listing venue of the security: New York Stock Exchange securities (“Tape A”), American Stock Exchange and regional exchange securities (“Tape B”), and Nasdaq Stock Market securities (“Tape C”). Tape A and Tape B are generally referred to as the Consolidated Tape.
6 Rule 7610A defines Market Share as a percentage calculated by dividing the total number of shares represented by trades reported to a FINRA member to the FINRA/Nasdaq TRF during a given calendar quarter by the total number of shares represented by all trades reported to the Consolidated Tape Association or the Nasdaq.