only during those portions of the meeting that are open to the public. Detailed procedures for the conduct of and participation in ACRS meetings were published in the Federal Register on October 21, 2010, (75 FR 65038–65039).

Detailed meeting agendas and meeting transcripts are available on the NRC Web site at http://www.nrc.gov/reading-rm/doc-collections/acrs. Information regarding topics to be discussed, changes to the agenda, whether the meeting has been canceled or rescheduled, and the time allotted to present oral statements can be obtained from the Web site cited above or by contacting the identified DFO. Moreover, in view of the possibility that the schedule for ACRS meetings may be adjusted by the Chairman as necessary to facilitate the conduct of the meeting, persons planning to attend should check with these references if such rescheduling would result in a major inconvenience.

Dated: March 29, 2011.

Yoirra Díaz–Sanabria,
Reactor Safety Branch B, Advisory Committee on Reactor Safeguards.

BILLING CODE 8011–01–P

SEcurities and Exchange Commision

[File No. 500–1]

In the Matter of Corestream Energy, Inc. (f/k/a Zealous, Inc.); Order of Suspension of Trading

March 31, 2011.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Corestream Energy, Inc. (“Corestream”) (f/k/a Zealous, Inc.) because it has failed to file certain periodic reports with the Commission and because of questions regarding the accuracy and adequacy of statements made by Corestream in press releases concerning, among other things, the acquisition of certain oil wells. Corestream is quoted on OTC Link (previously the Pink Sheets) operated by OTC Markets Group, Inc. under the ticker symbol “ZLUS.”

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company. Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the securities of the above-listed company is suspended for the period from 9:30 a.m. EDT on March 31, 2011, through 11:59 p.m. EDT on April 13, 2011.

By the Commission.

Elizabeth M. Murphy,
Secretary.

BILLING CODE 8011–01–P

SECurities and Exchange Commision


Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by NASDAQ OMX PHLX LLC Relating to Inactive Nominees and Dividend and Merger Strategy Definitions

March 29, 2011.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”), and Rule 19b–4 thereunder, notice is hereby given that on March 24, 2011, NASDAQ OMX PHLX LLC (“Phlx” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or “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 proposes to amend the Exchange’s Fee Schedule to apply the Trading Floor Personnel Registration Fee to Inactive Nominees. In addition, the Exchange is proposing to amend the dividend and merger strategy text in the Exchange’s Fee Schedule to add specificity to those definitions. While changes to the Fee Schedule pursuant to this proposal are effective upon filing, the Exchange has designated these changes to be operative on April 1, 2011.


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 the proposed rule change is to amend the Exchange’s Fee Schedule to provide that an Inactive Nominee must pay the Trading Floor Personnel Registration Fee in order to recover certain administrative expenses associated with Inactive Nominees. An Inactive Nominee’s status requires additional administration because the Inactive Nominee is also deemed a clerk for the purpose of Exchange Rule 1090.

Pursuant to By-Law Article X, Section 12–10, to be eligible as an Inactive Nominee, an individual must be approved as eligible to hold a permit in accordance with the Exchange’s By-Laws and Rules. An Inactive Nominee does not have any rights or privileges of a permit holder unless and until the Inactive Nominee becomes an effective permit holder and all applicable Exchange fees are paid.

The Inactive Nominee allows a member to have additional flexibility in obtaining coverage on the trading floor. An Inactive Nominee stands ready to assume a membership upon notice by the member requesting that a specific permit be transferred intra-firm on an expedited and temporary basis. This transfer allows an Inactive Nominee to become an effective member of the
Exchange. By way of example, an Inactive Nominee would be activated in the event of an emergency due to illness or other factors. This would allow a member organization to have a full staff available to conduct business on the Exchange trading floor.

An Inactive Nominee is also deemed a clerk for purposes of Exchange Rule 1090. Rule 1090 was enacted to identify categories of persons that are not members of the Exchange and who are not eligible to effect transactions, but are located on the Exchange’s trading floor. In order for Rule 1090 to apply to all categories of registered persons located on the Exchange’s Options Floor that are generally not eligible to effect transactions, Inactive Nominees are deemed to be Clerks for purposes of that Rule.7

Currently, the Exchange assesses a $100 per month Trading Floor Personnel Registration Fee. This fee is imposed on member/participant organizations for individuals who are employees of such member/participant organizations and who work on the Exchange’s trading floor, such as clerks, interns, stock execution clerks that handle equity orders that are part of an options contingency order and other associated persons, but who are not registered as members or participants. The Exchange currently does not impose the Trading Floor Personnel Registration Fee on Inactive Nominees because an Inactive Nominee is required to register as a member.

The Exchange is proposing to eliminate the following qualifying language applicable to the Trading Floor Personnel Fee “* * * but who are not registered as members or participants.” In addition, the Exchange is proposing to add the following clarifying language “[this fee is not imposed on permit holders.” The Exchange also proposes to add a parenthetical to indicate that for purposes of the Trading Floor Personnel Registration Fee a Clerk includes an Inactive Nominee. This would add Inactive Nominees to the list of individuals who are employed on the Exchange’s trading floor and are subject to the Trading Floor Personnel Registration Fee. The only participants that would not be subject to the fee would be permit holders.

Additionally, the Exchange is proposing to amend the definitions of dividend and merger strategies in Section II of the Fee Schedule titled “Equity Options Fees.” The Exchange recently amended the definitions of dividend and merger strategy to provide clarity with respect to the text “prior to the date.” * The Exchange added the word “immediately” to both definitions to make clear that the timing of the trigger event must occur the first business day prior to the trigger event. For example, with respect to a dividend strategy, the Exchange would interpret the proposed term “immediately” to mean the first business day prior to the date on which the underlying stock goes ex-dividend. With respect to a merger strategy, the Exchange would interpret the proposed term “immediately” to mean the first business day prior to the date on which shareholders of record are required to elect their respective form of consideration. In order that the meaning of immediately is clear, the Exchange is proposing to replace the words “immediately” with “the first business day” in both the dividend and merger strategy definitions in Section II of the Fee Schedule.

2. Statutory Basis

The Exchange believes that its proposal to amend its Fee Schedule is consistent with Section 6(b) of the Act9 in general, and furthers the objectives of Section 6(b)(4) of the Act10 in particular, in that it is an equitable allocation of reasonable fees and other charges among Exchange members and other persons using its facilities.

The Exchange believes that applying the Trading Floor Personnel Registration Fee to Inactive Nominees is reasonable because Inactive Nominees are not subject to the permit fees which permit holders are required to pay to maintain their membership. Permit holders are required to pay a monthly Permit Fee in order to transact business at the Exchange. Similar to clerks, interns and stock execution clerks, Inactive Nominees do not pay a permit fee.

3 The Inactive Nominee is required to notify the Membership Department in writing prior to the trading day on which they will act in place of a member. The Exchange requires an Inactive Nominee on the Exchange’s trading floor to wear a badge which is provided by the Exchange and contains identifying information. The Inactive Nominee cannot simultaneously act as a member and a clerk on the same day.

4 The term “Clerk” means any registered on-floor person employed by or associated with a member, member organization, participant, or participant organization who is not a member and is not eligible to effect transactions on the Options Floor as a Specialist, Registered Options Trader, or Floor Broker. See Exchange Rule 1090. For purposes of Rule 1090, an Inactive Nominee shall be deemed a Clerk.

5 The term “Clerk” means any registered on-floor person employed by or associated with a member, member organization, participant, or participant organization who is not a member and is not eligible to effect transactions on the Options Floor as a Specialist, Registered Options Trader, or Floor Broker. See Exchange Rule 1090. For purposes of Rule 1090, an Inactive Nominee shall be deemed a Clerk.


SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing of Proposed Rule Change to Modify Chapter VI, Section 8 of the Exchange’s Rules

March 29, 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 March 15, 2011, The NASDAQ Stock Market LLC (“NASDAQ”), 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 NASDAQ. 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 the Substance of the Proposed Rule Change

NASDAQ proposes to modify Chapter VI, Section 8 of the Exchange’s rules, dealing with the Nasdaq Opening Cross. Additionally, NASDAQ is proposing to establish a Halt Cross that is nearly identical to the modified Opening Cross on NOM. The Exchange proposes to implement these changes on or about May 31, 2011.

The text of the proposed rule change is available at http://nasdaq.cchwallstreet.com/, at NASDAQ’s principal office, 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, NASDAQ 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. NASDAQ has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Purpose

NASDAQ proposes to modify Chapter VI, Section 8 of the rules governing NOM, and in particular governing the opening of trading at the start of the trading day and at the resumption of trading following a halt. Since NOM was launched on March 31, 2008, and Nasdaq has monitored the operation of the market to identify instances where market efficiency can be enhanced.³ NASDAQ believes that the opening of the market, while currently quite effective, can be further enhanced, and that a Halt Cross would create a more orderly opening following a trading halt.

First, NOM currently employs a series of tie-breakers that resolve instances where multiple prices satisfy the conditions for executing the cross. These tie-breakers govern the calculation of the Current Reference Price that is disseminated to market participants prior to the execution of a cross. The tie-breakers also govern the calculation of the actual cross price. The tie-breakers are criteria that operate in a hierarchy. If one and only one price satisfies the first criterion, the system has no need to move to the second. Conversely, if multiple prices satisfy the first criterion, the algorithm turns to the second criterion and if multiple prices satisfy the second criterion, the algorithm then turns to the third criterion.

NASDAQ is proposing to eliminate what currently serves as the second tie-breaker that NOM employs to establish the Current Reference Price as set forth in Chapter VI, Section 8(a)(7)(A)(ii) [sic] and the Cross price as set forth in subsection (b)(2)(B) of that Rule. This tie-breaker resolves price disputes based on minimizing order imbalances. In other words, under the current system, when more than one price satisfies equally the first condition for the Opening Cross, the system will choose that price which minimizes the order imbalance remaining if the cross were to be executed.

NASDAQ has determined to eliminate this tie-breaker because it has not proven useful in augmenting price discovery prior to the close or in


Cathy H. Ahn,
Deputy Secretary.
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