

**Premier VIT [File No. 811-8512]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On or about April 27, 2010, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$81,000 incurred in connection with the liquidation were paid by applicant and Allianz Global Investors Fund Management LLC, applicant's investment adviser.

*Filing Date:* The application was filed on August 12, 2010, and amended on May 10, 2011.

*Applicant's Address:* 1345 Avenue of the Americas, New York, New York 10105.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

**Cathy H. Ahn,**

*Deputy Secretary.*

[FR Doc. 2011-13751 Filed 6-2-11; 8:45 am]

**BILLING CODE 8011-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

[File No. 500-1]

**Uniontown Energy, Inc.; Order of Suspension of Trading**

June 1, 2011.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Uniontown Energy, Inc. because of questions regarding the accuracy of assertions by the company, and by others, including in press releases to investors concerning, among other things: the acquisition and exploration of oil properties.

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 June 1, 2011 through 11:59 p.m. EDT, on June 14, 2011.

By the Commission.

**Elizabeth M. Murphy,**

*Secretary.*

[FR Doc. 2011-13880 Filed 6-1-11; 11:15 am]

**BILLING CODE 8011-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-64560; File No. SR-FINRA-2011-024]

**Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Update Rule Cross-References and Make Non-Substantive Technical Changes to Certain FINRA Rules**

May 27, 2011.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on May 17, 2011, 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 constituting a "non-controversial" rule change under paragraph (f)(6) of Rule 19b-4 under the Act,<sup>3</sup> 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 update cross-references within certain FINRA rules to reflect changes adopted in the consolidated FINRA rulebook and to make non-substantive technical changes to certain FINRA Rules.

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**

FINRA is in the process of developing a new consolidated rulebook ("Consolidated FINRA Rulebook").<sup>4</sup> That process involves FINRA submitting to the Commission for approval a series of proposed rule changes over time to adopt rules in the Consolidated FINRA Rulebook. The phased adoption and implementation of those rules necessitates periodic amendments to update rule cross-references and other non-substantive technical changes in the Consolidated FINRA Rulebook.

The proposed rule change would update rule cross-references to reflect changes adopted in the Consolidated FINRA Rulebook. In this regard, the proposed rule change would update references in FINRA Rules 0150 (Application of Rules to Exempted Securities Except Municipal Securities), 6630 (Applicability of FINRA Rules to Securities Previously Designated as PORTAL Securities), 7230A (Trade Report Input), 7330 (Trade Report Input) and 9217 (Violations Appropriate for Disposition Under Plan Pursuant to SEA Rule 19d-1(c)(2)) that are needed as the result of Commission approval of two recent FINRA proposed rule changes.<sup>5</sup> Furthermore, the proposed rule change would update a reference in FINRA Rule 9120 (Definitions) to reflect that the NASD Rule 3300 Series has been replaced by FINRA Rule 4560 and the FINRA Rule 5200 Series.<sup>6</sup> The proposed

<sup>4</sup> The current FINRA rulebook consists of (1) FINRA Rules; (2) NASD Rules; and (3) rules incorporated from NYSE ("Incorporated NYSE Rules") (together, the NASD Rules and Incorporated NYSE Rules are referred to as the "Transitional Rulebook"). While the NASD Rules generally apply to all FINRA members, the Incorporated NYSE Rules apply only to those members of FINRA that are also members of the NYSE ("Dual Members"). The FINRA Rules apply to all FINRA members, unless such rules have a more limited application by their terms. For more information about the rulebook consolidation process, see *Information Notice*, March 12, 2008 (Rulebook Consolidation Process).

<sup>5</sup> See Securities Exchange Act Release No. 63150 (October 21, 2010), 75 FR 66173 (October 27, 2010) (Order Approving File No. SR-FINRA-2009-058); and Securities Exchange Act Release No. 63260 (November 5, 2010), 75 FR 69508 (November 12, 2010) (Order Approving File No. SR-FINRA-2010-034).

<sup>6</sup> See Securities Exchange Act Release No. 58461 (September 4, 2008), 73 FR 52710 (September 10, 2008) (Order Approving File No. SR-FINRA-2008-033); Securities Exchange Act Release No. 60648 (September 10, 2009), 74 FR 47837 (September 17, 2009) (Order Approving File No. SR-FINRA-2009-048); Securities Exchange Act Release No. 60659

<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).

rule change would also make a technical change to FINRA Rule 4530 (Reporting Requirements) to clarify in Supplementary Material .03 that the proper referenced term is "Order Accepting an Offer of Settlement." The proposed rule change would also make a technical change to FINRA Rule 6622 (Transaction Reporting) by moving the word "and" from subparagraph (c)(3) to subparagraph (c)(4). Additionally, the proposed rule change would correct the numbering of Incorporated NYSE Rule Interpretation 409 (Statements of Accounts to Customers) due to an inadvertent deletion.<sup>7</sup>

FINRA also is proposing to move the definition of "initial public offering" from Rule 6220 (Definitions) to Rule 6130 (Transactions Related to Initial Public Offerings). FINRA is not proposing substantive changes to the definition of "initial public offering." FINRA believes that Rule 6130 is the more appropriate location for the definition of "initial public offering" and that relocating this definition, as proposed, will reduce confusion for members.

Finally, FINRA is proposing a change to FINRA Rule 2268(a)(5)<sup>8</sup> to reflect amendments to the Code of Arbitration Procedure for Customer Disputes allowing customers to choose an all public arbitration panel.<sup>9</sup>

FINRA has filed the proposed rule change for immediate effectiveness. The implementation date for the proposed rule changes to FINRA Rules 6130, 6220, 6622, 6630, 7230A, 7330 and 9120 will be June 17, 2011. The implementation date for the proposed rule changes to FINRA Rules 0150, 4530 and 9217 will be July 1, 2011. The implementation date for the proposed rule change to FINRA Rule 2268 will be

(September 11, 2009), 74 FR 48117 (September 21, 2009) (Order Approving File No. SR-FINRA-2009-044); Securities Exchange Act Release No. 60835 (October 16, 2009), 74 FR 54616 (October 22, 2009) (Order Approving File No. SR-FINRA-2009-055); Securities Exchange Act Release No. 61071 (November 30, 2009), 74 FR 64109 (December 7, 2009) (Order Approving File No. SR-FINRA-2009-067); and Securities Exchange Act Release No. 62842 (September 3, 2010), 75 FR 55842 (September 14, 2010) (Order Approving File No. SR-FINRA-2010-030). When SR-FINRA-2010-030 became effective, the last remaining provision of the NASD Rule 3300 Series was deleted, thereby necessitating the proposed rule change to FINRA Rule 9120.

<sup>7</sup> See Securities Exchange Act Release No. 63999 (March 1, 2011), 76 FR 12380 (March 7, 2011) (Order Approving File No. SR-FINRA-2010-061).

<sup>8</sup> FINRA Rule 2268 was adopted as part of the consolidated FINRA rules governing books and records. See *Regulatory Notice* 11-19 (April 2011). FINRA Rule 2268 will become effective on December 5, 2011.

<sup>9</sup> See Securities Exchange Act Release No. 63799 (January 31, 2011), 76 FR 6500 (February 4, 2011) (Order Approving File No. SR-FINRA-2010-053).

December 5, 2011. The implementation date for the proposed rule change to Incorporated NYSE Rule Interpretation 409 will be the effective date of SR-FINRA-2010-061.<sup>10</sup>

## 2. Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,<sup>11</sup> which requires, among other things, that FINRA rules must be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. FINRA believes the proposed rule change will provide greater clarity to members and the public regarding FINRA's rules.

### 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: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) 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>12</sup> and Rule 19b-4(f)(6) thereunder.<sup>13</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

<sup>10</sup> See Securities Exchange Act Release No. 63999 (March 1, 2011), 76 FR 12380 (March 7, 2011) (Order Approving File No. SR-FINRA-2010-061).

<sup>11</sup> 15 U.S.C. 78o-3(b)(6).

<sup>12</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>13</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.

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](mailto:rule-comments@sec.gov). Please include File Number SR-FINRA-2011-024 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-2011-024. 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, 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-2011-024 and

should be submitted on or before June 24, 2011.

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

**Cathy H. Ahn,**

*Deputy Secretary.*

[FR Doc. 2011-13738 Filed 6-2-11; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-64561; File No. SR-NYSE-2011-15]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Order Granting Approval of Proposed Rule Change To Modify the Initial Trading Market Value for Debt Securities

#### I. Introduction

On April 1, 2011, the New York Stock Exchange LLC (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) <sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to modify the initial trading market value requirements for certain debt securities. The proposed rule change was published in the **Federal Register** on April 14, 2011.<sup>3</sup> The Commission received no comments on the proposal. This order grants approval of the proposed rule change.

#### II. Description of the Proposal

The Exchange’s proposal would amend NYSE Rule 1401 to modify the initial trading market value requirement for “Debt Securities” from \$10,000,000 to \$5,000,000. The term “Debt Securities” includes any unlisted note, bond, debenture or evidence of indebtedness that is: (1) Statutorily exempt from the registration requirements of Section 12(b) of the Act, or (2) eligible to be traded under a Commission exemptive order. NYSE Rules 1400 and 1401 set forth requirements for trading Debt Securities. Currently, NYSE Rule 1401 requires that Debt Securities traded on the NYSE have an outstanding aggregate market value or principal amount of no less than \$10,000,000 on the date that trading commences. In the Notice, the Exchange cited a number of corporate retail note programs offered by issuers whose equity securities are listed on the

Exchange that involve issuances of \$5,000,000 or more but less than \$10,000,000 in principal. The Exchange proposed to reduce the required initial outstanding aggregate market value to \$5,000,000 in order to be able to list such securities. The Exchange believes that expanding the number of Debt Securities that could be traded on the Exchange’s platform would offer investors greater transparency and choice with respect to secondary market trading in such securities.

#### III. Discussion and Commission’s Findings

The Commission has carefully reviewed the proposed rule change and finds that it is consistent with the requirements of Section 6 of the Act <sup>4</sup> and the rules and regulations thereunder applicable to a national securities exchange.<sup>5</sup> In particular, the Commission finds that the proposal is consistent with Section 6(b)(5) of the Act,<sup>6</sup> which requires, among other things, that the Exchange’s rules be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Commission believes that the proposal is reasonably designed to expand exchange trading for debt securities with a smaller initial float, and thereby to increase transparency and price competition for investors.

#### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>7</sup> that the proposed rule change (SR-NYSE-2011-15) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>8</sup>

Dated: May 27, 2011.

**Cathy H. Ahn,**

*Deputy Secretary.*

[FR Doc. 2011-13755 Filed 6-2-11; 8:45 am]

BILLING CODE 8011-01-P

<sup>1</sup> 15 U.S.C. 78f.

<sup>2</sup> In approving this proposed rule change, the Commission has considered the proposed rule’s impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>3</sup> 17 CFR 240.19b-4.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> 17 CFR 200.30-3(a)(12).

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-64564; File No. SR-MSRB-2011-03]

### Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1, to Amend Rule G-23, on Activities of Financial Advisors

May 27, 2011

On February 9, 2011, the Municipal Securities Rulemaking Board (“Board” or “MSRB”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Exchange Act”) <sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend MSRB Rule G-23, on activities of financial advisors. The Commission published the proposed rule change for comment in the **Federal Register** on February 28, 2011 (the “Commission Notice”).<sup>3</sup> The Commission received eighteen comment letters.<sup>4</sup> On May 27,

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 63946 (February 22, 2011), 76 FR 10926.

<sup>4</sup> See letter from F. John White, Chief Executive Officer, Public Financial Management, Inc., dated February 25, 2011 (“PFM Letter”); e-mail to Mary N. Simpkins, Senior Special Counsel, Commission, from Patricia Bowen, Vice President, Eastern Bank, dated March 2, 2011 (“Eastern Bank Letter”); letter from Robert W. Doty, President, American Governmental Financial Services, dated March 10, 2011 (“AGFS Letter”); letter from Hill A. Feinberg, Chairman and CEO, First Southwest Company, dated March 16, 2011 (“First Southwest Letter”); letter from Carl Giles, dated March 16, 2011 (“Giles Letter”); letter from Keith Kolb, Managing Director, Director of Baird Public Finance, Robert W. Baird & Co. Incorporated, dated March 18, 2011 (“Baird Letter”); letter from Joy A. Howard, Principal, WM Financial Strategies, dated March 18, 2011 (“Joy Howard Letter”); letter from Christopher Hamel, Head of Municipal Finance, RBC Capital Markets, LLC, dated March 21, 2011 (“RBC Letter”); letter from Nathan R. Howard, Municipal Advisor, WM Financial Strategies, dated March 21, 2011 (“Nathan Howard Letter”); letter from Mike Nicholas, Chief Executive Officer, Bond Dealers of America, dated March 21, 2011 (“BDA Letter”); e-mail from David A. Wagner, Senior Vice President and Financial Advisor, Ehlers Associates, Inc., dated March 21, 2011 (“Ehlers Letter”); letter from Colette J. Irwin-Knott, President, National Association of Independent Public Finance Advisors, dated March 21, 2011 (“NAIPFA Letter”); letter from Steve Apfelbacher, President, Ehlers Associates, Inc., dated March 21, 2011 (“Apfelbacher Letter”); letter from Leslie M. Norwood, Managing Director and Associate General Counsel, The Securities Industry and Financial Markets Association, dated March 21, 2011 (“SIFMA Letter”); letter from Larry Kidwell, President, Kidwell & Company Inc., dated March 21, 2011 (“Kidwell Letter”); e-mail from Robert J. Stracks, Counsel, BMO Capital Markets GKST Inc., dated March 22, 2011 (“BMO Letter”); letter from Susan Gaffney, Director, Federal Liaison Center,

<sup>14</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> See Securities Exchange Act Release No. 64287 (April 8, 2011), 76 FR 21086 (“Notice”).