

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 email to rule-comments@sec.gov. Please include File Number SR-FINRA-2011-062 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-2011-062. This file number should be included on the subject line if email 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 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 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-2011-062 and

should be submitted on or before November 25, 2011.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Kevin M. O'Neill,

Deputy Secretary.

[FR Doc. 2011-28512 Filed 11-2-11; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65655; File No. SR-CME-2011-07]

Self-Regulatory Organizations; Chicago Mercantile Exchange, Inc.; Order Approving Proposed Rule Change To Accept Additional Credit Default Index Swaps for Clearing

October 28, 2011.

I. Introduction

On September 9, 2011, the Chicago Mercantile Exchange Inc. ("CME") filed with the Securities and Exchange Commission ("Commission") the proposed rule change SR-CME-2011-07 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder.² The proposed rule change was published for comment in the **Federal Register** on September 28, 2011.³ The Commission received no comment letters regarding the proposal. For the reasons discussed below, the Commission is granting approval of the proposed rule change.

II. Description

The rule change will permit CME to expand its ability to clear credit default swap ("CDS") contracts referencing broad-based securities indices by permitting CME to clear CDS contracts referencing the Markit CDX North American High Yield Index Series 11, 12, 13, 14, 15, 16 and 17, in each case solely with respect to contracts referencing the applicable index with an original tenor of five years. As of the date that it filed this rule change, CME offered for clearing CDS contracts referencing the Markit CDX North

American Investment Grade Index Series 10, 11, 12, 13, 14, 15, 16 and 17.⁴

III. Discussion

Section 19(b)(2)(B) of the Act directs the Commission to approve a proposed rule change of a self-regulatory organization if it finds that such proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to such organization.⁵ In particular, Section 17A(b)(3)(F) of the Act⁶ 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, to the extent applicable, derivative agreements, contracts and transactions, and to assure the safeguarding of securities and funds which are in the custody or control of such clearing agency or for which it is responsible.

The proposed rule change would make additional CDS contracts eligible for central clearing at CME and thus would facilitate the prompt and accurate clearance and settlement of derivative agreements, contracts and transactions. CME's rules and procedures for clearing CDS contracts referencing broad-based securities indices, particularly those pertaining to its risk management operations and financial safeguards systems, are also designed to limit the risk of financial loss to CME and its members as a result of these additional CDS contracts. Thus, the proposed rule change to permit CME to clear and settle CDS contracts referencing the Markit CDX North American High Yield Index Series 11, 12, 13, 14, 15, 16 and 17 is consistent with the requirement that CME assure the safeguarding of securities and funds which are in its custody or control or for which it is responsible.⁷

⁴ CME subsequently filed a rule change pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(4)(i) thereunder to allow it to clear CDS contracts referencing the Markit CDX North American Investment Grade Index Series 9. See Securities Exchange Act Release No. 34-65489 (October 5, 2011), 76 FR 63339 (October 12, 2011). For CDS contracts referencing the Markit CDX North American Investment Grade Index Series 9 and 10, CME's rule permit the clearing of contracts referencing the applicable index with an original tenor of five, seven or ten years. For CDS contracts referencing the Markit CDX North American Investment Grade Index Series 11, 12, 13, 14, 15, 16 and 17, CME's rule permit the clearing of contracts referencing the applicable index with an original tenor of three, five, seven or ten years.

⁵ 15 U.S.C. 78s(b)(2)(B).

⁶ 15 U.S.C. 78q-1(b)(3)(F).

¹¹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 34-65378 (September 22, 2011), 76 FR 60110 (September 28, 2011). In its filing with the Commission, CME included statements concerning the purpose of and basis for the proposed rule change. The text of these statements are incorporated into the discussion of the proposed rule change in Section II below.

⁷ Moreover, the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 was passed by Congress and signed into law by the President to, among other things, ensure that, wherever possible and appropriate, derivatives contracts

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act⁸ and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁹ that the proposed rule change (File No. SR-CME-2011-07) be, and hereby is, approved.¹⁰

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2011-28462 Filed 11-2-11; 8:45 am]

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SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA-2011-0068]

Social Security Rulings, SSR 91-1c and SSR 66-18c; Rescission of Social Security Rulings (SSR) 66-18c and SSR 91-1c

AGENCY: Social Security Administration.

ACTION: Notice of rescission of Social Security Rulings.

SUMMARY: In accordance with 20 CFR 402.35(b)(1), the Commissioner of Social Security gives notice of the rescission of Social Security Rulings (SSR) 66-18c and SSR 91-1c.

DATES: *Effective Date:* This rescission will be effective on November 3, 2011.

FOR FURTHER INFORMATION CONTACT: Joann S. Anderson, Office of Income Security Programs, Social Security Administration, 6401 Security Boulevard, Baltimore, MD 21235-6401,

formerly traded exclusively in the over-the-counter market be cleared. *See, e.g.*, Report of the Senate Committee on Banking, Housing, and Urban Affairs regarding The Restoring American Financial Stability Act of 2010, S. Rep. No. 111-176 at 34 (stating that “[s]ome parts of the OTC market may not be suitable for clearing and exchange trading due to individual business needs of certain users. Those users should retain the ability to engage in customized, uncleared contracts while bringing in as much of the OTC market under the centrally cleared and exchange-traded framework as possible.”). The Commission believes that expanding CME’s ability to clear CDS contracts referencing broad-based securities indices will facilitate bringing additional security-based swaps into clearing, particularly with respect to the individual components of these indices.

⁸ 15 U.S.C. 78q-1.

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ In approving the proposed rule change, the Commission considered the proposal’s impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

¹¹ 17 CFR 200.30-3(a)(12).

(410) 965-6716 or TTY (410) 966-5609, for information about this notice. For information on eligibility or filing for benefits, call our national toll-free number, 1-(800) 772-1213 or TTY 1-(800) 325-0778, or visit our Internet site, Social Security Online, at <http://www.socialsecurity.gov>.

SUPPLEMENTARY INFORMATION: SSRs make available to the public precedential decisions related to the Federal old age, disability, Supplemental Security Income, special veterans’ benefits, and black lung benefits programs. SSRs may be based on determinations or decisions made at all levels of administrative adjudication, Federal court decisions, Commissioner’s decisions, opinions of the Office of the General Counsel, and other interpretations of the law and regulations.

We have historically presumed that corporate officers and self-employed individuals could report less than their actual earnings to avoid deductions from retirement benefits under the annual earnings test. Accordingly, we developed detailed procedures to question earnings reported by corporate officers and self-employed individuals during periods of alleged retirement. These procedures sometimes entailed extensive interviews regarding the nature and extent of the individual’s business activities and the distribution of income within the company or corporation.

In 1966, we issued SSR 66-18c to reflect the district court’s decision in *Hellberg v. Celebrezze*, 245 F.Supp. 390 (W.D. Mo. 1965), in which the court held that we have the authority to investigate the validity of a business transfer to determine its sufficiency for purposes of the annual earnings test. The court found that we could declare a transfer invalid for earnings test purposes, even though it is valid for other purposes under State law, if the former legal titleholder retains a beneficial interest in the business and continues to perform substantially similar services for the business after the transfer.

On February 5, 1991, we issued SSR 91-1c to reflect the decision of the United States Court of Appeals for the Eleventh Circuit in *Martin v. Sullivan*, 894 F.2d 1520 (11th Cir. 1990). The court determined that we have the authority to investigate any business arrangements that appear to be for the purpose of qualifying for benefits or avoiding benefit deductions under the annual earnings test.

We recently decided to eliminate our current procedures for questioning

corporate officers’ and self-employed individuals’ allegations of retirement. We have found that, over the long term, questioning retirement allegations has made no significant difference in Trust Fund outlays. By eliminating our questionable retirement procedures, we will reduce the public burden, save our scarce administrative resources, and increase the efficiency of the retirement determination process.

Since we are eliminating our current procedures for questioning corporate officers’ and self-employed individuals’ retirement allegations, the SSRs that relate to those procedures are no longer needed. Therefore, we are rescinding SSR 66-18c and SSR 91-1c as obsolete.

(Catalog of Federal Domestic Assistance Program Nos. 96.002, Social Security-Retirement Insurance, and 96.004 Social Security-Survivors Insurance)

Dated: October 27, 2011.

Michael J. Astrue,
Commissioner of Social Security.

[FR Doc. 2011-28533 Filed 11-2-11; 8:45 am]

BILLING CODE 4191-02-P

DEPARTMENT OF STATE

[Public Notice: 7671]

Youth Leadership Program: TechGirls

Overview Information

Bureau of Educational and Cultural Affairs (ECA) Request for Grant Proposals: Youth Leadership Program: TechGirls.

Announcement Type: New Cooperative Agreement.

Funding Opportunity Number: ECA/PE/C/PY-12-10.

Catalog of Federal Domestic Assistance Number: 19.415.

Application Deadline: December 15, 2011.

Executive Summary

The Office of Citizen Exchanges, Youth Programs Division, of the Bureau of Educational and Cultural Affairs (ECA) announces an open competition for the new Youth Leadership Program “TechGirls.” Public and private non-profit organizations meeting the provisions described in Internal Revenue Code section 26 U.S.C. 501(c)(3) may submit proposals to conduct a three- to five-week exchange program in the United States in Summer 2012 focused on promoting high-level study of technology for high school girls from the Middle East and North Africa. U.S. Embassies in the participating countries and territories will recruit, screen, and select the teenage girls. The