

validity of the financial and other information made available to the public.

Although certain commenters expressed concern that the proposal might inhibit capital formation and access by small companies to the markets, the Commission notes that the enhanced listing standards apply only to the relatively small group of Reverse Merger companies—where there have been numerous instances of fraud and other violations of the federal securities laws—and merely requires those entities to wait until their first annual audited financial statements are produced before they become eligible to apply for listing on the Exchange. While fraud and other illegal activity may occur with other types of issuers, as noted by certain commenters, the Commission does not believe this should preclude Nasdaq from taking reasonable steps to address these concerns with Reverse Merger companies.

The Commission also believes the proposed requirement for a Reverse Merger company to maintain the specified minimum share price for a sustained period, and for at least 30 of the most recent 60 trading days, prior to the date of the initial listing application and the date of listing, is reasonably designed to address concerns that the potential for manipulation of the security to meet the minimum price requirements is more pronounced for this type of issuer. By requiring that minimum price to be maintained for a meaningful period of time, the proposal should make it more difficult for a manipulative scheme to be successfully used to meet the Exchange's minimum share price requirements.

In addition, the Commission believes that the proposed exceptions to the enhanced listing requirements for Reverse Merger companies that (1) Complete a substantial firm commitment underwritten public offering at or about the time of listing,³⁸ or (2) have filed at least four annual reports containing all required audited financial statements with the Commission following the filing of all required information about the Reverse Merger transaction, and satisfying the one-year trading requirement, reasonably accommodate issuers that may present a lower risk of fraud or other illegal activity. The Commission believes it is reasonable for the Exchange to conclude that, although formed through a Reverse Merger, an

issuer that (1) Undergoes the due diligence and vetting required in connection with a sizeable underwritten public offering, or (2) has prepared and filed with the Commission four years of all required audited financial statements following the satisfaction of the one year trading requirement, presents less risk and warrants the same treatment as issuers that were not formed through a Reverse Merger. Nevertheless, the Commission expects the Exchange to monitor any issuers that qualify for these exceptions and, if fraud or other abuses are detected, to propose appropriate changes to its listing standards.

The Commission notes that certain commenters suggested the Exchange impose specific additional requirements on Reverse Merger companies that seek an exchange listing, such as the completion of an independent forensic diligence report on the issuer, or the execution of a consent to service of process in the U.S. by foreign controlling persons. Although there may be merit in these or other potential ways to enhance listing standards for Reverse Merger companies, the Commission believes that the additional listing standards proposed by the Exchange should help prevent fraud and manipulation, protect investors and the public interest, and are otherwise consistent with the Act.

The Commission also notes that several of the changes proposed by the Exchange in Amendment No. 1 were designed to make its proposal consistent with the proposals submitted by NYSE and NYSE Amex. As indicated in the Order Instituting Disapproval Proceedings, the Commission believes that it is important to assure that the Exchanges develop consistent and effective enhancements to their listing standards, to best address the serious concerns that have arisen with respect to the listing of Reverse Merger companies.

For the reasons discussed above, the Commission believes that Nasdaq's proposal will further the purposes of Section 6(b)(5) of the Act by, among other things, helping prevent fraud and manipulation associated with Reverse Merger companies, and protecting investors and the public interest.

The Commission also finds good cause, pursuant to Section 19(b)(2) of the Act,³⁹ for approving the proposed rule change, as modified by Amendment No. 1, prior to the 30th day after the date of publication of notice in the **Federal Register**. As noted above, the changes made in Amendment No. 1

harmonize the proposed rule change with similar proposals by NYSE and NYSE Amex that have been subject to public comment, in addition to providing clarifying language consistent with the intent of the original rule proposal. In addition, the Commission believes it is in the public interest for Nasdaq to begin applying its enhanced listing standards as soon as practicable, in light of the serious concerns that have arisen with respect to the listing of Reverse Merger companies.

VII. Conclusion

It Is Therefore Ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (SR-NASDAQ-2011-073), as amended, be, and hereby is, approved, on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁴⁰

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2011-29412 Filed 11-14-11; 8:45 am]

BILLING CODE 8011-01-P

SELECTIVE SERVICE SYSTEM

Form Submitted to the Office of Management and Budget for Extension of Clearance

AGENCY: Selective Service System.

ACTION: Notice.

The following forms have been submitted to the Office of Management and Budget (OMB) for extension of clearance in compliance with the Paperwork Reduction Act (44 U.S.C. Chapter 35):

SSS Form—2, 3A, 3B and 3C

Title: Selective Service System Change of Information, Correction/Change Form and Registration Status Forms.

Purpose: To insure the accuracy and completeness of the Selective Service System registration data.

Respondents: Registrants are required to report changes or corrections submitted on SSS Form 1.

Burden: A burden of two minutes or less on the individual respondent.

Copies of the above identified forms can be obtained upon written request to the Selective Service System, Reports Clearance Officer, 1515 Wilson Boulevard, Arlington, Virginia 22209-2425.

Written comments and recommendations for the proposed extension of clearance of the form

³⁸ The Commission notes that several commenters supported an exception for issuers with underwritten public offerings. See WestPark Letter; Donohoe Letter; and Locke Lord Letter.

³⁹ 15 U.S.C. 78s(b)(2).

⁴⁰ 17 CFR 200.30-3(a)(12).

should be sent within 30 days of the publication of this notice to the Selective Service System, Reports Clearance Officer, 1515 Wilson Boulevard, Arlington, Virginia 22209-2425.

A copy of the comments should be sent to the Office of Information and Regulatory Affairs, Attention: Desk Officer, Selective Service System, Office of Management and Budget, New Executive Office Building, Room 3235, Washington, DC 20503.

Dated: October 4, 2011.

Lawrence G. Romo,
Director.

[FR Doc. 2011-29286 Filed 11-14-11; 8:45 am]

BILLING CODE 8015-01-M

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #12909 and #12910]

Virginia Disaster #VA-00037

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a Notice of the Presidential declaration of a major disaster for the Commonwealth of Virginia (FEMA-4042-DR), dated 11/04/2011.

Incident: Earthquake.

Incident Period: 08/23/2011 through 10/25/2011.

Effective Date: 11/04/2011.

Physical Loan Application Deadline Date: 01/03/2012.

Economic Injury (EIDL) Loan Application Deadline Date: 08/06/2012.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

FOR FURTHER INFORMATION CONTACT:

A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street SW., Suite 6050, Washington, DC 20416.

SUPPLEMENTARY INFORMATION: Notice is hereby given that as a result of the President's major disaster declaration on 11/04/2011, applications for disaster loans may be filed at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties (Physical Damage and Economic Injury Loans): Louisa.
Contiguous Counties (Economic Injury Loans Only):

Virginia: Albemarle, Fluvanna,

Goochland, Hanover, Orange, Spotsylvania.

The Interest Rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	5.000
Homeowners Without Credit Available Elsewhere	2.500
Businesses With Credit Available Elsewhere	6.000
Businesses Without Credit Available Elsewhere	4.000
Non-Profit Organizations With Credit Available Elsewhere	3.250
Non-Profit Organizations Without Credit Available Elsewhere	3.000
For Economic Injury:	
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000
Non-Profit Organizations Without Credit Available Elsewhere	3.000

The number assigned to this disaster for physical damage is 129092 and for economic injury is 129100.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

James E. Rivera,

Associate Administrator for Disaster Assistance.

[FR Doc. 2011-29444 Filed 11-14-11; 8:45 am]

BILLING CODE 8025-01-P

SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA-2011-0091]

Occupational Information Development Advisory Panel Meeting

AGENCY: Social Security Administration (SSA).

ACTION: Notice of upcoming panel teleconference meeting.

DATES: December 7, 2011, 12 p.m.–2 p.m. (EDT).

Call-in number: (866) 238-1665.

Leader/Host: Leola S. Brooks.

SUPPLEMENTARY INFORMATION:

Type of meeting: The teleconference meeting is open to the public.

Purpose: The Occupational Information Development Advisory Panel (panel) is a discretionary panel, established under the Federal Advisory Committee Act of 1972, as amended. The panel provides independent advice and recommendations to us on the creation of an occupational information system for use in our disability programs and for our adjudicative needs. We require advice on the

research design of the Occupational Information System, including the development and testing of a content model and taxonomy, work analysis instrumentation, sampling, and data collection and analysis.

Agenda: The Designated Federal Officer will post the meeting agenda on the Internet at http://www.ssa.gov/oidap/meeting_information.htm at least one week prior to the start date. You can also receive a copy electronically by email or by fax, upon request. We retain copies of all proceedings, available for public inspection by appointment at the panel's office.

The panel will not hear public comment during this teleconference meeting.

Contact Information: Anyone requiring information regarding the panel should contact the staff by: Mail addressed to the Occupational Information Development Advisory Panel, Social Security Administration, 6401 Security Boulevard, Robert M. Ball Federal Building, 3-E-26, Baltimore, MD 21235-6401, fax to (410) 597-0825, or Email to OIDAP@ssa.gov.

Leola S. Brooks,

Designated Federal Officer, Occupational Information Development Advisory Panel.

[FR Doc. 2011-29438 Filed 11-14-11; 8:45 am]

BILLING CODE 4191-02-P

DEPARTMENT OF STATE

[Public Notice 7684]

30-Day Notice of Proposed Information Collection: DS-7656; Affidavit of Relationship (AOR)

ACTION: Notice of request for public comment and submission to OMB of proposed collection of information.

SUMMARY: The Department of State has submitted the following information collection request to the Office of Management and Budget (OMB) for approval in accordance with the Paperwork Reduction Act of 1995.

- Title of Information Collection: Affidavit of Relationship (AOR).
- OMB Control Number: None.
- Type of Request: New Collection.
- Originating Office: Office of Admissions, Bureau of Population, Refugees and Migration (PRM/A).
- Form Number: DS-7656.
- Respondents: Persons admitted to the United States as refugees or granted asylum in the United States requesting that their spouses, unmarried children under age 21, and/or parents, be considered for admission to the U.S. as refugees.