

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-CBOE-2011-109, and should be submitted on or before December 23, 2011.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>10</sup>

**Kevin M. O'Neill,**

*Deputy Secretary.*

[FR Doc. 2011-30994 Filed 12-1-11; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65844; File No. SR-NASDAQ-2011-143]

### Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Order Approving Proposed Rule Change With Respect to an Amendment to the By-Laws of The NASDAQ OMX Group, Inc.

November 28, 2011.

On October 11, 2011, The NASDAQ Stock Market LLC ("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 amend the by-laws of its parent corporation, The NASDAQ OMX Group, Inc. ("NASDAQ OMX"). The proposed rule change was published for comment in the *Federal Register* on October 28, 2011.<sup>3</sup> The Commission received no comments on the proposal.

After careful review, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange<sup>4</sup> and, in particular, the requirements of Section 6(b)(5) of the Act.<sup>5</sup> The proposal will allow the NASDAQ OMX Board of Directors ("Board") to determine the size of its Audit Committee, so long as the Audit Committee includes at least three directors, as well as the size of its Nominating & Governance Committee, so long as the Nominating & Governance

Committee includes at least two directors. The proposal is intended to provide greater flexibility to the NASDAQ OMX Board to determine the appropriate size for these committees. The Commission notes that the proposed rule change maintains compliance with the Exchange's listing standards. The proposal does not change any other compositional requirements of either the Audit Committee or the Nominating & Governance Committee, including independence requirements. Moreover, the Commission notes that the proposal does not alter the application of Section 10A of the Exchange Act<sup>6</sup> and Rule 10A-3 thereunder<sup>7</sup> to the NASDAQ OMX Audit Committee. The proposal also deletes an obsolete section from, and corrects a typographical error in, the NASDAQ OMX by-laws, which are clarifying revisions. For the foregoing reasons, the Commission believes that the proposed rule change is consistent with the Act.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>8</sup> that the proposed rule change (SR-NASDAQ-2011-143) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Kevin M. O'Neill,**

*Deputy Secretary.*

[FR Doc. 2011-31014 Filed 12-1-11; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65842; File No. SR-NSX-2011-14]

### Self-Regulatory Organizations; National Stock Exchange, Inc.; Notice of Filing of Proposed Rule Change Relating to the Proposed Rule Change in Connection With the Proposed Purchase and Sale of the National Stock Exchange, Inc. to CBOE Stock Exchange, Inc.

November 28, 2011.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act") 15 U.S.C. 78s(b)(1), notice is hereby given that on November 28, 2011, the National Stock Exchange, Inc. filed with the Securities and Exchange Commission ("Commission") the proposed rule change, as described in Items I and II below, which Items have

been prepared by the Exchange. The Commission is publishing this notice to solicit comment on the proposed rule change from interested persons.

### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

National Stock Exchange, Inc. ("NSX" or the "Exchange") is submitting this rule filing in connection with the proposed purchase and sale of the Exchange (the "Transaction") to CBOE Stock Exchange, LLC ("CBSX"). If the Transaction is completed, NSX will become a wholly owned subsidiary of CBSX. The proposed rule change, if approved, will not be operative until consummation of the Transaction.

The Exchange is proposing that, pursuant to the Transaction, NSX will become a wholly owned subsidiary of CBSX. In addition, the Exchange is proposing that in connection with the Transaction, the Securities and Exchange Commission (the "Commission") approve certain amendments to the organizational documents of NSX and CBSX.

The text of the proposed rule change is available on the Exchange's Web site at <http://www.nsx.com>, at the principal office of the Exchange, at the Commission's Public Reference Room, and on the Commission's Web site at <http://www.sec.gov>.

### 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 parts of such statements.

#### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

##### Description of the Transaction

Currently, the Exchange is wholly and directly owned by NSX Holdings, Inc., a Delaware corporation ("Holdings"). Under a Purchase Agreement (the "Purchase Agreement") dated September 28, 2011 by and between the Exchange, Holdings and CBOE Stock Exchange, LLC, a Delaware limited

<sup>10</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. 65604 (October 21, 2011), 76 FR 67006.

<sup>4</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>5</sup> 15 U.S.C. 78f(b)(5).

<sup>6</sup> 15 U.S.C. 78j-1.

<sup>7</sup> 17 CFR 240.10A-3.

<sup>8</sup> 15 U.S.C. 78s(b)(2).

<sup>9</sup> 17 CFR 200.30-3(a)(12).