

listed for the Closed Meeting in a closed session.

The subject matter of the Closed Meeting scheduled for Monday, December 19, 2011 will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings;

Other matters relating to enforcement proceedings; and

An adjudicatory matter.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 551-5400.

Dated: December 12, 2011.

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2011-32219 Filed 12-20-11; 11:15 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65689A; File No. SR-Phlx-2011-142]

Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Filing of Proposed Rule Change To Modify Its Co-Location Fee Schedule Regarding Low Latency Network Connections; Correction

AGENCY: Securities And Exchange Commission.

ACTION: Notice; correction.

SUMMARY: The Securities and Exchange Commission published a document in the **Federal Register** of November 10, 2011 concerning a Proposed Rule Change by NASDAQ OMX PHLX LLC to Modify its Co-Location Fee Schedule Regarding Low Latency Network Connections; The document contained a typographical error in the heading.

FOR FURTHER INFORMATION CONTACT:

Daniel T. Gien, Special Counsel, Division of Trading and Markets, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549, (202) 551-5747.

Correction:

In the **Federal Register** of November 10, 2011, in FR Doc. 2011-29110, on page 70187, correct the heading to read as noted above.

Dated: December 9, 2011.

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2011-32132 Filed 12-14-11; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65924; File No. SR-Phlx-2011-167]

Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Permit Fee

December 9, 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 November 28, 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 waive Permit Fees for existing Exchange members or member organizations that were members on the Exchange prior to the initiation of PSX and have since determined to commence an equities business.

The text of the proposed rule change is available on the Exchange's Web site at <http://nasdaqtrader.com/micro.aspx?id=PHLXfilings>, at the principal office of the Exchange, on the Commission's Web site at <http://www.sec.gov> 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, 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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of the proposed rule change is to extend the waiver of Permit Fees to Exchange members or member organizations that were members on the Exchange prior to the initiation of PSX and have since determined to commence an equities business. The Exchange continues to seek to encourage members to trade on NASDAQ OMX PSX ("PSX")³ under a market participant identifier ("MPID")⁴ registered to the member or member organization.

Currently, the Exchange assesses members and member organizations who are transacting business on the Exchange a Permit Fee of \$1,100 per month.⁵ A member or member organization is assessed the \$1,100 monthly Permit Fee if that member or member organization: (1) Transacts its option orders in its assigned Phlx house account in a particular month; (2) is a clearing member of The Options Clearing Corporation or a Floor Broker; or (3) for those member organizations which are under common ownership, transacts at least one options trade in a Phlx house account that is assigned to one of the member organizations under common ownership.⁶ Members who are not transacting business on the Exchange are assessed a Permit Fee of \$7,500 per month. A member or member organization is assessed the \$7,500 Permit Fee for not transacting business on the Exchange if that member is either: (i) Not a PSX Participant;⁷ or not engaged in an options business at the Exchange in a particular month. In

³ PSX is the Exchange's cash equities market electronic trading platform.

⁴ An MPID is a four-letter code used by a member to categorize its trading activity for a specific purpose.

⁵ The Exchange recently filed to amend its Permit Fees to \$2,000 for members transacting business on the Exchange. The rule text of Exhibit 5 reflects the text of that currently effective filing which will be operative on January 3, 2012, in part. See SR-Phlx-2011-166.

⁶ For purposes of the Permit Fee, "common ownership" shall be defined as at least 75% common ownership between the member organizations.

⁷ Applicants that apply for membership solely to participate in the NASDAQ OMX PSX equities market are not assessed a Permit Fee, Application Fee, Initiation Fee, or Account Fee. See Securities Exchange Act Release No. 61863 (April 7, 2010), 75 FR 20021 (April 16, 2010) (SR-Phlx-2010-54).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.