SEcurities and exchange commission

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94–409, that the Securities and Exchange Commission will hold a Closed Meeting on Thursday, April 12, 2012 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552(b)(3), (5), (7), (9)(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), (9)(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Aguilar, as duty officer, voted to consider the items listed for the Closed Meeting in a closed session.

The subject matter of the Closed Meeting scheduled for Thursday, April 12, 2012 will be:

Institution and settlement of injunctive actions; institution and settlement of administrative proceedings; and other matters relating to enforcement proceedings.

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: April 5, 2012.

Kevin M. O’Neill,
Deputy Secretary.

[FR Doc. 2012–8714 Filed 4–6–12; 4:15 pm]
BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; ICE Clear Credit LLC; Notice of Filing of Proposed Rule Change To Amend Schedule 502 of the ICE Clear Credit LLC Rules To Provide for Clearing of the Markit CDX North American High Yield Series 15 Credit Default Swap Contracts Maturing on December 20, 2013

April 4, 2012.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)1 and Rule 19b–4 thereunder2 notice is hereby given that on March 27, 2012, ICE Clear Credit LLC (“ICC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been prepared by ICC. 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 purpose of proposed rule change is to provide for the clearance of the Markit CDX North American High Yield Series 15 credit default swap (“CDS”) contracts with a three year maturity, maturing on December 20, 2013 (“Additional Index”). ICC currently clears Markit CDX North American High Yield CDS contracts with five year maturities. The Additional Index does not require any changes to the body of the ICC Rules. ICC will clear the Additional Index pursuant to ICC’s existing rules. Also, clearing the Additional Index does not require any changes to the ICC risk management framework including the ICC margin methodology, guaranty fund methodology, pricing parameters and pricing model. The only change being submitted is the inclusion of the Additional Index to Schedule 502 of the ICC Rules.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, ICC 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. ICC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.

(A) Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

ICC believes that the clearing of the Additional Index will facilitate the prompt and accurate settlement of commodity-based swaps and contribute to the safeguarding of securities and funds associated with commodity-based swap transactions.

(B) Self-Regulatory Organization’s Statement on Burden on Competition

ICC does not believe the proposed rule change would have any impact, or impose any burden, on competition.

(C) Self-Regulatory Organization’s Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

Written comments relating to the proposed rule change have not been solicited or received. ICC will notify the Commission of any written comments received by ICC.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and paragraph (l) of Rule 19b–4 thereunder. 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 public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

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:

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SECURITIES AND EXCHANGE COMMISSION


Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing of Proposed Rule Change Regarding Registration, Qualification, and Continuing Education Requirements for Associated Persons

April 4, 2012.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Exchange Act" or "Act"),1 and Rule 19b–4 thereunder,2 notice is hereby given that on March 21, 2012, NASDAQ OMX BX, Inc. ("Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. 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 Rules of the Boston Options Exchange Group, LLC ("BOX") regarding the registration of associated persons. The text of the proposed rule change is available from the principal office of the Exchange, at the Commission’s Public Reference Room and also on the Exchange’s Internet Web site at http://nasdaqomxbx.cchwallstreet.com/NASDAQOMXBX/Filings/.

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 self-regulatory organization 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 self-regulatory organization 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

The Exchange is proposing to amend its rules regarding qualification, registration and continuing education of individual associated persons.3 Specifically, in response to a request by the Division of Trading and Markets of the U.S. Securities and Exchange Commission, the Exchange is proposing to expand its registration and qualification requirements to include additional types of individual associated persons. The Exchange believes the proposed rule change is consistent with Rule 15b7–1,4 promulgated under the Securities Exchange Act of 1934, as amended ("Exchange Act"),5 which provides: "No registered broker or dealer shall effect any transaction in * * * any security unless any natural person associated with such broker or dealer who effects or is involved in effecting such transaction is registered or approved in accordance with the standards of training, experience, competence, and other qualification standards * * * established by the rules of any national securities exchange * * *".

Currently, an individual person engaged only in proprietary trading or submitting quotations or orders for a BOX Market Maker is not subject to a registration requirement under the BOX Rules. One purpose of this proposed rule change is to recognize new categories of registration that will subject such individuals to such a requirement. Proposed Chapter II, Section 8 establishes the qualification and registration requirements for associated persons of Participants, and recognizes a new category of limited representative registration for proprietary traders. Proposed changes to Chapter VI, Section 2 establish the qualification and registration requirements for individual persons, Market Maker Authorized Traders

3 Under Chapter 1, Section 1(a)(3) of the BOX Rules, the term “associated person” or “person associated with a Participant” means any partner, officer, director or branch manager of [sic] Options Participant (or any person occupying a similar status or performing similar functions), any person directly or indirectly controlling, controlled by, or under common control with a Participant or any employee of a Participant. This filing refers specifically to the classification of “individual associated persons” as an organization could fall within the scope of this definition, and it is not BOX’s intention to require registration by an organization.

4 17 CFR 240.15b7–1.

5 17 CFR 240.15b7–1.


Kevin O’Neill.
Deputy Secretary.
[FR Doc. 2012–8520 Filed 4–9–12; 8:45 am]

BILLING CODE 8011–01–P