

positions through the use of an error account maintained by Arca Securities pursuant to the procedures set forth in the rule, and as described above, is consistent with the Act. The Commission notes that the rule establishes criteria for determining which positions are error positions,²⁴ and that NYSE Arca or Arca Securities, in connection with a particular technical or systems issue, will be required to either (i) assign all resulting error positions to ETP Holders or (ii) have all resulting error positions liquidated.²⁵ Also, NYSE Arca or Arca Securities will assign error positions that result from a particular technical or systems issue to ETP Holders only if all such error positions can be assigned to all of the ETP Holders affected by that technical or systems issue.²⁶ If NYSE Arca or Arca Securities cannot assign all error positions to all ETP Holders, Arca Securities will liquidate all of those error positions.²⁷ In this regard, the Commission believes that the new rule appears reasonably designed to further just and equitable principles of trade and the protection of investors and the public interest, and to help prevent unfair discrimination, in that it should help assure the handling of error positions will be based on clear and objective criteria, and that the resolution of those positions will occur promptly through a transparent process.

Additionally, the Commission notes that it has previously expressed concern about the potential for unfair competition and conflicts of interest between an exchange's self-regulatory obligations and its commercial interest when the exchange is affiliated with one of its members.²⁸ The Commission is also concerned about the potential for misuse of confidential and proprietary information. The Commission believes that the requirement that Arca Securities provide complete time and price discretion for the liquidation of error positions to a third-party broker-dealer, including that Arca Securities not attempt to exercise any influence or control over the timing or methods of such trading, combined with the requirement that the Exchange establish and enforce policies and procedures that are reasonably designed to restrict the flow of confidential and proprietary information to the third-party routing broker liquidating such positions, should help mitigate the Commission's

concerns. In particular, the Commission believes that these requirements should help assure that none of the Exchange, Arca Securities, or the third-party broker-dealer is able to misuse confidential or proprietary information obtained in connection with the liquidation of error positions for its own benefit.

Finally, the Commission notes that NYSE Arca and Arca Securities would be required to make and keep records to document all determinations to treat positions as error positions; all determinations to assign error positions to ETP Holders or liquidate error positions; and the liquidation of error positions through the third-party broker-dealer.²⁹

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,³⁰ that the proposed rule change (SR-NYSEArca-2012-22) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³¹

Kevin M. O'Neill,

Deputy Secretary.

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DEPARTMENT OF STATE

[Public Notice: 7885]

30-Day Notice of Proposed Information Collection: DS-260, Electronic Application for Immigration Visa and Alien Registration, 1405-0185

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:* Electronic Application for Immigration Visa and Alien Registration.
- *OMB Control Number:* 1405-0185.
- *Type of Request:* Extension.
- *Originating Office:* CA/VO/L/R.
- *Form Number:* DS-260.
- *Respondents:* Immigrant Visa Applicants.

• *Estimated Number of Respondents:* 700,000.

• *Estimated Number of Responses:* 700,000.

- *Average Hours per Response:* 2 hours.
- *Total Estimated Burden:* 1,400,000.
- *Frequency:* Once per Respondent.
- *Obligation to Respond:* Required to Obtain Benefits.

DATES: Submit comments to the Office of Management and Budget (OMB) for up to 30 days from May 16, 2012.

ADDRESSES: Direct comments to the Department of State, Desk Officer in the Office of Information and Regulatory Affairs at the Office of Management and Budget (OMB). You may submit comments by the following methods:

- *Email:* oir_submission@omb.eop.gov. You must include the DS form number, information collection title, and OMB control number in the subject line of your message.
- *Fax:* 202-395-5806. Attention: Desk Officer for Department of State.

FOR FURTHER INFORMATION CONTACT: You may obtain copies of the proposed information collection and supporting documents from Sydney Taylor, Visa Services, Department of State, 2401 E Street NW., L-603, Washington, DC 20522, at (202) 663-3721.

SUPPLEMENTARY INFORMATION: We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary to properly perform our functions.
- Evaluate the accuracy of our estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.

- Minimize the reporting burden on those who are to respond.

Abstract of proposed collection:

Form DS-260 will be used to elicit information to determine the eligibility of aliens applying for immigrant visas.

Methodology:

The DS-260 will be submitted electronically to the Department via the Internet. The applicant will be instructed to print a confirmation page containing a 2-D bar code record locator, which will be scanned at the time of adjudication. Applicants who submit the electronic application will no longer submit paper-based applications to the Department.

Dated: May 4, 2012.

David T. Donahue,

Deputy Assistant Secretary, Bureau of Consular Affairs, Department of State.

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²⁴ See NYSE Arca Equities Rule 7.45(d)(2).

²⁵ See NYSE Arca Equities Rule 7.45(d)(3).

²⁶ See NYSE Arca Equities Rule 7.45(d)(3)(A).

²⁷ See NYSE Arca Equities Rule 7.45(d)(3)(B).

²⁸ See, e.g., Securities Exchange Act Release No. 65455, 76 FR at 62120, n.16 and accompanying text.

²⁹ See NYSE Arca Equities Rule 7.45(d)(4).

³⁰ 15 U.S.C. 78s(b)(2).

³¹ 17 CFR 200.30-3(a)(12).