

Aberdeen Funds, based on net asset value. Expenses of \$99,475 incurred in connection with the reorganization were paid by Credit Suisse Asset Management, LLC, applicant's investment adviser, and Aberdeen Asset Management Inc., investment adviser to the acquiring fund.

Filing Date: The application was filed on May 16, 2012.

Applicant's Address: One Madison Ave., New York, NY 10010.

Credit Suisse Capital Funds

[File No. 811-4604]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On October 7, 2011, applicant transferred its assets to Aberdeen U.S. Equity II Fund, a series of Aberdeen Funds, based on net asset value. Expenses of \$96,502 incurred in connection with the reorganization were paid by Credit Suisse Asset Management, LLC, applicant's investment adviser, and Aberdeen Asset Management Inc., investment adviser to the acquiring fund.

Filing Dates: The application was filed on April 23, 2012, and amended on May 15, 2012.

Applicant's Address: One Madison Ave., New York, NY 10010.

BlackRock Equity Dividend Trust

[File No. 811-21443]

BlackRock Strategic Equity Dividend Trust

[File No. 811-21493]

Summary: Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On February 27, 2012, applicants transferred their assets to BlackRock Enhanced Equity Dividend Trust, based on net asset value. Expenses of approximately \$506,042 and \$360,003, respectively, incurred in connection with the reorganization were paid by and BlackRock Advisors, LLC, applicant's investment adviser.

Filing Dates: The applications were filed on April 4, 2012, and BlackRock Equity Dividend Trust was amended on May 14, 2012.

Applicants' Address: 100 Bellevue Parkway, Wilmington, DE 19809.

Old Mutual Funds I

[File No. 811-21587]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On April 16, 2012, series of the applicant transferred their assets to corresponding series of Touchstone Strategic Trust, based on

net asset value. Expenses of \$276,320 incurred in connection with the reorganization were paid by Old Mutual Capital, applicant's investment adviser.

Filing Date: The application was filed on April 26, 2012.

Applicant's Address: 4643 South Ulster Street, Suite 800, Denver, CO 80237.

Credit Suisse Global High Yield Fund, Inc.

[File No. 811-8927]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On August 27, 2010, applicant transferred its assets to Credit Suisse Floating Rate High Income Fund, a series of Credit Suisse Opportunity Funds, based on net asset value. Expenses of \$49,979 incurred in connection with the reorganization were paid by Credit Suisse Asset Management, LLC, applicant's investment adviser.

Filing Dates: The application was filed on December 15, 2010 and amended on April 23, 2012.

Applicant's Address: One Madison Ave., New York, NY 10010.

Keystone America Tax Free Money Market Fund

[File No. 811-4960]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On or about July 15, 1992, applicant made a liquidating distribution to its shareholders, based on net asset value. Records are not available concerning the expenses incurred in connection with the liquidation.

Filing Dates: The application was filed on January 3, 2012, and amended on April 30, 2012.

Applicant's Address: 200 Berkeley St., Boston, MA 02116.

Keystone America Money Market Fund

[File No. 811-4948]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On or about July 29, 1992, applicant made a liquidating distribution to its shareholders, based on net asset value. Records are not available concerning the expenses incurred in connection with the liquidation.

Filing Dates: The application was filed on December 28, 2011, and amended on April 25, 2012.

Applicant's Address: 200 Berkeley St., Boston, MA 02116.

Special Value Continuation Partners, LP

[File No. 811-21935]

TCP Capital Corp.

[File No. 811-21936]

Summary: Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Each applicant has elected status as a business development company under the Act and maintains its current portfolio, debts and other liabilities. Each applicant will pay any outstanding or other liabilities as they come due in the ordinary course of business.

Filing Date: The application for Special Value Continuation Partners, LP was filed on April 2, 2012, and amended on May 14, 2012. The application for TCP Capital Corp. was filed on April 9, 2012, and amended on May 14, 2012.

Applicants' Address: 2951 28th Street, Suite 1000, Santa Monica, CA 90405.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2012-13281 Filed 5-31-12; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-67063; File No. SR-FINRA-2012-021]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to Post-Trade Transparency for Agency Pass-Through Mortgage-Backed Securities Traded in Specified Pool Transactions and SBA-Backed Asset-Backed Securities Transactions

May 25, 2012.

On April 2, 2012, the Financial Industry Regulatory Authority, Inc. ("FINRA") filed with the Securities and Exchange Commission (the "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")¹ and Rule 19b-4 thereunder,² a proposed rule change related to post-trade transparency for Agency Pass-Through Mortgage-Backed Securities traded in Specified Pool Transactions ("MBS SPT") and Asset-

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b4.

Backed Securities backed by loans guaranteed as to principal and interest by the Small Business Administration and traded either in Specified Pool Transactions or To Be Announced (“SBA-Backed ABS”). The proposed rule change was published for comment in the **Federal Register** on April 19, 2012.³ The Commission received two comment letters on the proposal.⁴

Section 19(b)(2) of the Act⁵ provides that, within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day for this filing is June 3, 2012. The Commission is extending this 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the proposed rule change, the comments received, and any response to the comments submitted by FINRA. The proposed rule change would, among other things, provide for post-trade transparency of MBS SPT and SBA-Backed ABS transactions that are reported to the Trade Reporting and Compliance Engine (“TRACE”).

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,⁶ designates July 18, 2012, as the date by which the Commission should either approve or disapprove or institute proceedings to determine whether to disapprove the proposed rule change.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Kevin M. O’Neill,
Deputy Secretary.

[FR Doc. 2012-13254 Filed 5-31-12; 8:45 am]

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³ Securities Exchange Act Release No. 66804 (April 13, 2012), 77 FR 23524 (April 19, 2012).

⁴ See letter from Chris Killian, Managing Director, Securities Industry and Financial Markets Association, to Elizabeth M. Murphy, Secretary, Commission, dated May 10, 2012; letter from Michael Nicholas, Chief Executive Officer, Bond Dealers of America, to Elizabeth M. Murphy, Secretary, Commission, dated May 10, 2012.

⁵ 15 U.S.C. 78s(b)(2).

⁶ 15 U.S.C. 78s(b)(2).

⁷ 17 CFR 200.30-3(a)(31).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-67064; File No. SR-MSRB-2012-05]

Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Order Granting Approval of a Proposed Rule Change Consisting of a Restatement of an Interpretive Notice Concerning the Application of MSRB Rule G-17 to Sophisticated Municipal Market Professionals

May 25, 2012.

I. Introduction

On March 26, 2012, the Municipal Securities Rulemaking Board (“Board” or “MSRB”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change consisting of a restatement of an interpretive notice (the current interpretive notice, “Existing SMMP Notice,” and the proposed restated interpretive notice, “Restated SMMP Notice”) concerning the application of MSRB Rule G-17 (on conduct of municipal securities and municipal advisory activities) to sophisticated municipal market professionals (“SMMPs”).³ The proposed rule change was published for comment in the **Federal Register** on April 13, 2012.⁴ The Commission received one comment letter on the proposed rule change.⁵ On May 18, 2012, the MSRB submitted a response letter.⁶ This order approves the proposed rule change.

II. Description

Existing Definition of SMMP

Under the Existing SMMP Notice, a dealer is permitted to treat an institutional customer⁷ as an SMMP if

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The implementation date for Financial Industry Regulatory Authority (“FINRA”) Rule 2111 (Suitability) is July 9, 2012. The MSRB proposed to adopt the same time frame for its Restated SMMP Notice.

⁴ See Securities Exchange Act Release No. 66772 (April 9, 2012), 77 FR 22367 (“Notice”).

⁵ See letter to Elizabeth M. Murphy, Secretary, Commission, from David L. Cohen, Managing Director, Associate General Counsel, Securities Industry and Financial Markets Association, dated May 4, 2012 (“SIFMA Letter”).

⁶ See letter to Elizabeth M. Murphy, Secretary, Commission, from Ernesto A. Lanza, Deputy Executive Director and Chief Legal Officer, dated May 18, 2012 (“MSRB Letter”).

⁷ For purposes of the Existing SMMP Notice, an institutional customer is defined as “an entity, other than a natural person (corporation, partnership, trust, or otherwise), with total assets of

the dealer has reasonable grounds for concluding the following and if other known facts do not contradict such a conclusion: (1) The customer has timely access to the publicly available material facts concerning a municipal securities transaction; (2) the customer is capable of independently evaluating the investment risk and market value of the municipal securities at issue; and (3) the customer is making independent decisions about its investments in municipal securities.⁸ The Existing SMMP Notice also provides additional considerations that may be relevant in determining whether an institutional customer has timely access to publicly available information, is capable of independently evaluating investment risk and market value, and is making independent investment decisions.

Application of Existing SMMP Definition

The Existing SMMP Notice addresses a dealer’s obligations to an SMMP under MSRB’s Rule G-17 (on fair dealing), Rule G-18 (on execution of transactions), Rule G-19 (on suitability), and Rule G-13 (on quotations). According to the MSRB, Rule G-17 requires brokers, dealers, and municipal securities dealers (collectively referred to herein as “dealers”) to disclose to customers at or before the time of trade all material information about a transaction known by the dealer, as well as all material information about a security reasonably accessible to the market from established industry sources.⁹ The Existing SMMP Notice provides that, when a dealer effects a non-recommended secondary market transaction with an SMMP, its affirmative Rule G-17 disclosure duty concerning material information available from established industry sources will be deemed satisfied. A dealer, however, may not engage in deceptive, dishonest, or unfair practices under Rule G-17 or under the federal securities laws. Further, in a transaction with an SMMP, a dealer’s intentional

at least \$100 million invested in municipal securities in the aggregate in its portfolio and/or under management.”

⁸ Although the Existing SMMP Notice permits a dealer to have an investor attest to SMMP status “as a means of streamlining the dealers’ process for determining that the customer is an SMMP,” it also provides that a dealer may not rely on such an attestation if the dealer knows or has reason to know that the investor lacks sophistication concerning a municipal securities transaction based on a number of factors set forth in the notice.

⁹ See MSRB Interpretive Notice Regarding Rule G-17, On Disclosure of Material Facts (March 20, 2002) and MSRB Guidance On Disclosure and Other Sales Practice Obligations to Individual and Other Retail Investors in Municipal Securities (July 14, 2009).