

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-30253]

Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

October 26, 2012.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of October 2012. A copy of each application may be obtained via the Commission's Web site by searching for the file number, or for an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090. An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on November 19, 2012, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

FOR FURTHER INFORMATION CONTACT: Diane L. Titus at (202) 551-6810, SEC, Division of Investment Management, Office of Investment Company Regulation, 100 F Street NE., Washington, DC 20549-8010.

Acadia Mutual Funds [File No. 811-22341]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On June 29, 2012, applicant made a final liquidating distribution to its shareholders, based on net asset value. Expenses of \$6,500 incurred in connection with the liquidation were paid by Acadia Mutual Fund Management, LLC, applicant's investment adviser.

Filing Dates: The application was filed on August 23, 2012, and amended on October 3, 2012.

Applicant's Address: One Penn Plaza, 36th Floor, New York, NY 10119.

BlackRock Investment Quality Municipal Income Trust [File No. 811-7666]

Summary: Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On June 29, 2012, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$67,715 incurred in connection with the liquidation were paid by BlackRock Advisors, LLC, applicant's investment adviser. Applicant has retained approximately \$72,806 in cash to pay for contingent liabilities.

Filing Dates: The application was filed on July 5, 2012, and amended on October 10, 2012.

Applicant's Address: 100 Bellevue Parkway, Wilmington, DE 19809.

Dreyfus Cash Management Plus Inc. [File No. 811-5295]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. The applicant has transferred its assets to Dreyfus Cash Management and, on August 25, 2011, made a final distribution to shareholders based on net asset value. Expenses of approximately \$78,100 incurred in connection with the reorganization were paid by The Dreyfus Corporation, applicant's investment adviser.

Filing Dates: The application was filed on August 14, 2012, and amended on October 10, 2012.

Applicant's Address: c/o The Dreyfus Corporation, 200 Park Ave., New York, NY 10166.

Pearl Mutual Funds [File No. 811-10261]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On October 1, 2012, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$65,291 incurred in connection with the liquidation were paid by applicant and Pearl Management Company, applicant's investment adviser.

Filing Date: The application was filed on October 5, 2012.

Applicant's Address: 2610 Park Ave., Muscatine, IA 52761.

BlackRock Floating Rate Income Strategies Fund II, Inc. [File No. 811-21464]

BlackRock Diversified Income Strategies Fund, Inc. [811-21637]

Summary: Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be

an investment company. The applicants transferred their assets to BlackRock Floating Rate Income Strategies Fund, Inc. and, on October 8, 2012, made final liquidating distributions to their shareholders based on net asset value. Expenses of approximately \$297,156 and \$300,345, respectively, incurred in connection with the reorganizations were paid by each applicant.

Filing Date: The applications were filed on October 22, 2012.

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

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

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2012-26863 Filed 11-1-12; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-68110; File No. SR-CBOE-2012-099]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Make Technical Change to SPY Position Limit Pilot Program and Representation Regarding Timing of Submission of Pilot Report

October 26, 2012.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on October 17, 2012, the Chicago Board Options Exchange, Incorporated (the "Exchange" or "CBOE") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange filed the proposal as a "non-controversial" proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(6) thereunder.⁴ 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

CBOE proposes to make a technical amendment to Interpretation and Policy

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(6).

.07 to Rule 4.11 to insert the specific expiration date for a pilot program that eliminates position and exercise limits for physically-settled options on the SPDR S&P 500 ETF Trust ("SPY"). The Exchange is also making a clarifying representation regarding the timing of when the pilot report will be submitted to the Commission. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.org/legal>), at the Exchange's Office of the Secretary, 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 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 those 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

The Commission recently noticed the Exchange's proposal to amend Interpretation and Policy .07 to Rule 4.11 to eliminate position and exercise limits for physically-settled SPY options purpose to a pilot program ("Program").⁵ This rule change proposes to amend the text of Interpretation and Policy .07 to Rule 4.11 to insert the specific conclusion date of the Program, which is November 27, 2013.

In addition, in the filing to establish the Program, CBOE committed to perform an analysis of the Program after the first twelve (12) months of the pilot program (the "Pilot Report").⁶ In

⁵ See Securities Exchange Act Release No. 67937 (September 27, 2012) (Notice of Filing and Immediate Effectiveness of Proposed Rule to Eliminate Position and Exercise Limits for Physically-Settled SPY Options on a Pilot Basis) (SR-CBOE-2012-091).

⁶ The Pilot Report will detail the size and different types of strategies employed with respect to positions established as a result of the elimination of position limits in SPY. In addition, the report will note whether any problems resulted due to the no limit approach and any other information that may be useful in evaluating the effectiveness of the Program. The Pilot Report will compare the impact of the Program, if any, on the volumes of SPY options and the volatility in the price of the underlying SPY shares, particularly at expiration. In preparing the report the Exchange

connection with that commitment, CBOE represents that it will submit the Pilot Report to the Commission at least 30 days prior to the expiration date of the Program.

2. Statutory Basis

The basis under the Securities Exchange Act of 1934 (the "Act") for this proposed rule change is the requirement under Section 6(b)(5)⁷ that an exchange have rules that are designed to promote just and equitable principles of trade, and to remove impediments to and perfect the mechanism for a free and open market and a national market system, and, in general, to protect investors and the public interest. In particular, the proposed rule change seeks to update rule text to insert the specific conclusion date for the Program in a manner that is consistent with the Commission's notice of the Program. In addition, the representation that the Exchange will submit the Pilot Report to the Commission at least 30 days prior to the expiration date of the Program clarifies the administration of the Program by the Exchange.

B. Self-Regulatory Organization's Statement on Burden on Competition

CBOE does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

No written comments were solicited or received with respect to the proposed rule change.

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

Because the proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, the proposed rule change has become effective pursuant to Section 19(b)(3)(A)

will utilize various data elements such as volume and open interest. In addition the Exchange will make available to Commission staff data elements relating to the effectiveness of the pilot program

⁷ 15 U.S.C. 78f(b)(5).

of the Act⁸ and Rule 19b-4(f)(6) thereunder.⁹

A proposed rule change filed pursuant to Rule 19b-4(f)(6) under the Act¹⁰ normally does not become operative for 30 days after the date of its filing. However, Rule 19b-4(f)(6)¹¹ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay, noting that doing so will permit the text of the Exchange's rules to reflect the expiration date of the Program as soon as possible in order to eliminate any potential confusion. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest. Therefore, the Commission hereby waives the 30-day operative delay and designates the proposal operative upon filing.¹²

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:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an email to rule-comments@sec.gov. Please include File Number SR-CBOE-2012-099 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary,

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

¹⁰ 17 CFR 240.19b-4(f)(6).

¹¹ 17 CFR 240.19b-4(f)(6).

¹² For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–1090.

All submissions should refer to File Number *SR–CBOE–2012–099*. This file number should be included on the subject line if email is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for Web site viewing and printing in the Commission's Public Reference Room, 100 F Street NE., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does 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–2012–099* and should be submitted on or before November 23, 2012.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹³

Kevin M. O'Neill,

Deputy Secretary.

[FR Doc. 2012–26853 Filed 11–1–12; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–68111; File No. SR–OCC–2012–14]

Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Extension of Review Period of Advance Notice To Establish the Legal and Operational Framework for Providing Central Clearing of OTC Index Options on the S&P 500 Index That Are Negotiated Bilaterally in the Over-the-Counter Market and Submitted to OCC for Clearance

October 26, 2012.

On August 30, 2012, the Options Clearing Corporation (“OCC”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change and Advance Notice SR–OCC–2012–14 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) ¹ and Rule 19b–4 thereunder.² The proposed rule change was published for comment in the **Federal Register** on September 18, 2012³ and the Advance Notice was published for comment in the **Federal Register** on September 27, 2012.⁴

Section 806(e)(1)(G) of the Payment, Clearing, and Settlement Supervision Act of 2010 (“Clearing Supervision Act”) ⁵ provides that changes proposed in an Advance Notice may be implemented if the Commission does not object to the proposed changes within 60 days of the later of (i) the date that the Advance Notice was filed with the Commission or (ii) the date that any additional information requested by the Commission is received, unless extended as described below. The date that is 60 days from the time of the filing is October 29, 2012.

Pursuant to Section 806(e)(1)(H) of the Clearing Supervision Act,⁶ the Commission may extend the review period for an additional 60 days if the proposed changes raise novel or complex issues, subject to the Commission providing the clearing agency with prompt written notice of the extension.

The Commission finds it is appropriate to extend the review period for the Advance Notice. In particular, the Advance Notice is novel because

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ Securities Exchange Act Release No. 67835 (September 12, 2012), 77 FR 57602 (September 18, 2012).

⁴ Securities Exchange Act Release No. 67906 (September 21, 2012), 77 FR 59431 (September 27, 2012).

⁵ 12 U.S.C. 5465(e)(1)(G).

⁶ 12 U.S.C. 5465(e)(1)(H).

OCC does not currently provide clearing services for OTC products and because no registered clearing agency currently provides clearing services for OTC S&P 500 Index options.

Accordingly, the Commission, pursuant to 806(e)(1)(H) of the Clearing Supervision Act,⁷ extends the review period for an additional 60 days so that the Commission shall have until December 28, 2012 to issue an objection or non-objection of the Advance Notice (File No. SR–OCC–2012–14).

By the Commission.

Kevin M. O'Neill,

Deputy Secretary.

[FR Doc. 2012–26854 Filed 11–1–12; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–68113; File No. SR–OCC–2012–15]

Self-Regulatory Organizations; Options Clearing Corporation; Order Approving Proposed Rule Change Relating to Financial Reporting by Canadian Clearing Members

October 26, 2012.

I. Introduction

On September 5, 2012, the Options Clearing Corporation (“OCC”) filed with the Securities and Exchange Commission (“SEC” or “Commission”) the proposed rule change SR–OCC–2012–15 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) ¹ and Rule 19b–4 thereunder.² The proposed rule change was published for comment in the **Federal Register** on September 19, 2012.³ The Commission received no comment letters. This order approves the proposed rule change.

II. Description

The proposed rule change would make technical “housekeeping” changes to OCC's By-Laws and Rules relating to financial reporting by Canadian clearing members to reflect the Investment Industry Regulatory Organization of Canada's (“IIROC”) adoption of the International Financial Reporting Standards.

OCC Rule 310, through cross-references to interpretive provisions of OCC Rule 306—Financial Reports and

⁷ *Id.*

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ Securities Exchange Act Release No. 67851 (September 13, 2012), 77 FR 58194 (September 19, 2012).

¹³ 17 CFR 200.30–3(a)(12).