

in any event must deliver the Vault Security or close out the fail to deliver position resulting from the Vault Security sale by purchasing or borrowing securities of like kind and quantity by no later than the beginning of regular trading hours on the fourth settlement day following the date on which the Participant determines, in accordance with condition (b) above, that the Vault Security, the sale of which resulted in the fail to deliver position, is available for settlement;<sup>37</sup> and

(d) The Participant's books and records must reflect that it made delivery of the Vault Security or closed out the fail to deliver position resulting from the Vault Security sale within the applicable time period, consistent with this Exemptive Order.

### III. Modification, Revocation, and Expiration of Exemptions

The exemptions granted herein are subject to modification or revocation if at any time the Commission determines that such action is necessary or appropriate in furtherance of the purposes of the Exchange Act, and, absent further action by the Commission, will expire on February 1, 2013.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>38</sup>

**Kevin M. O'Neill,**  
*Deputy Secretary.*

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<sup>37</sup> For example, a Participant submitted a sale on October 16, 2012, for clearance and settlement with an original expected settlement date of October 19, 2012. The security sold was a restricted Vault Security under Rule 144 whose physical certificate was located in the Vault. The Participant determines, as a result of the daily check of DTCC systems for status of the Vault Securities, that the Vault Security is available for settlement on December 12, 2012. Normally Rule 204(a)(2) would apply and the Participant would be required to close out the resulting fail to deliver position thirty-five calendar days after trade date, on November 20, 2012. Because the Vault Security was not available due to Hurricane Sandy on November 20th, the Participant would be able to avail itself of the adjusted close-out timeframe provided in condition (c) above. In this limited instance, pursuant to this Exemptive Order, the Participant would be required to deliver the Vault Security as soon as possible, and in any event must deliver the Vault Security or close out the fail to deliver position by no later than the beginning of regular trading hours on December 18, 2012.

<sup>38</sup> See 17 CFR 200.30-3(a)(11).

## 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, December 20, 2012 at 2:00 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. 552b(c)(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 Walter, as duty officer, voted to consider the items listed for the Closed Meeting in a closed session.

The subject matter of the Closed Meeting will be:

- Adjudicatory matters;
- 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: December 13, 2012.

**Elizabeth M. Murphy,**  
*Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-68417; File No. SR-CBOE-2012-119]

### Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the CBOE Stock Exchange Fees Schedule

December 12, 2012.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on December 6, 2012, 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, 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 Fees Schedule for its CBOE Stock Exchange ("CBSX"). The text of the proposed rule change is available on the Exchange's Web site ([www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx](http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx)), at the Exchange's Office of the Secretary, and at the Commission.

#### 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 Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

CBSX proposes to increase the Initial Regulatory Review Fee from \$3,000 to

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.