money, securities, or property of a customer to margin, guarantee or secure positions consisting of cleared CDS, which include both swaps and security-based swaps, under a program to commingle and portfolio margin CDS in an account maintained in accordance with Section 4d(f) of the CEA and the rules thereunder to disclose to its customers that (i) the customer's money, securities, and property will be held in an account maintained in accordance with the segregation requirements of Section 4(d)f of the CEA and that the customer has elected to seek protections under Subchapter IV of Chapter 7 of Title 11 of the United States Code and the rules and regulations thereunder with respect to such money, securities, and property and (ii) that the broker-dealer segregation requirements of Section 15(c)(3) and Section 3E of the Exchange Act, and any customer protections under SIPA and the stockbroker liquidation provisions, will not apply to such customer money, securities, and property. These disclosures provide customers important disclosures regarding the legal framework that will govern their transactions if a liquidation were to occur. The Commission believes that the BD/FCM could use the language in the Order that describes the disclosure that must be made as a template to draft the disclosure statement. Consequently, the Commission estimates that it would take a BD/FCM clearing member approximately 8 hours to draft the disclosure statement.[77] Further, the Commission believes the BD/FCM will include this disclosure statement with other documents or agreements provided to cleared CDS customers and as a result the BD/FCM should not be subject to any additional burden associated with relaying this information to the customer. Therefore, the Commission estimates that aggregate burden from this requirement will be 456 hours [78] to comply with this requirement.

E. Collection of Information Is Mandatory

The collections of information contained in the conditions to this Order are mandatory for any entity wishing to rely on the conditional exemptions granted by this Order.

F. Confidentiality

The Commission expects to receive confidential information in connection with the proposed collections of information. To the extent that the Commission receives confidential information pursuant to these collections of information, the Commission is committed to protecting the confidentiality of such information, subject to the provisions of applicable law.[79]

G. Request for Comment on Paperwork Reduction Act

The Commission requests, pursuant to 44 U.S.C. 3506(c)(2)(B), comment on the collections of information contained in this Order to:

(i) Evaluate whether the collections of information are necessary for the proper performance of the functions of the Commission, including whether the information would have practical utility;

(ii) Evaluate the accuracy of the Commission's estimates of the burden of the collections of information;

(iii) Determine whether there are ways to enhance the quality, utility, and clarity of the information to be collected; and

(iv) evaluate whether there are ways to minimize the burden of the collections of information on those required to respond, including through the use of automated collection techniques or other forms of information technology.

Persons who desire to submit comments on the collection of information requirements should direct their comments to the OMB, Attention: Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Washington, DC 20503, and should also send a copy of their comments to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549–1090, and refer to File No. S7–13–12. OMB is required to make a decision concerning the collections of information between 30 and 60 days after publication of this document in the **Federal Register**; therefore, comments to OMB are best assured of having full effect if OMB receives them within 30 days of this publication. The Commission has submitted the proposed collections of information to OMB for approval. Requests for the materials submitted to OMB by the Commission with regard to these collections of information should be in writing, refer to File No. S7–13–12, and be submitted to the Securities and Exchange Commission, Records Management Office, 100 F Street NE., Washington, DC 20549.

By the Commission.

Elizabeth M. Murphy,

Secretary.

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[77] This estimate is based on the Commission's currently approved Collection of Information Supporting Statement for Rule 15c3–3 of the Exchange Act, which discusses the reporting burden to prepare a disclosure statement pursuant to Rule 15c3–3 of the Exchange Act (*http://www.reginfo.gov/public/do/PRAViewDocument?ref_nbr=201103-3235-025*).

[78] 57 BD/FCMs × 8 hours.

[79] *See, e.g.,* Exchange Act Section 24, 15 U.S.C. 78x (governing the public availability of information obtained by the Commission) and 5 U.S.C. 552 *et seq.* (Freedom of Information Act—''FOIA''). FOIA Exemption 4 provides an exemption for ''trade secrets and commercial or financial information obtained from a person and privileged or confidential.'' 5 U.S.C. 552(b)(4). FOIA Exemption 8 provides an exemption for matters that are ''contained in or related to examination, operating, or condition reports prepared by, on behalf of, or for the use of an agency responsible for the regulation or supervision of financial institutions.'' 5 U.S.C. 552(b)(8).

SECURITIES AND EXCHANGE COMMISSION

[File No. 500–1]

Spencer Pharmaceutical Inc.; Order of Suspension of Trading

December 17, 2012.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Spencer Pharmaceutical Inc. (''Spencer'') because of questions regarding the accuracy of publicly disseminated information, concerning, among other things: (1) The company's current financial condition; and (2) statements made by Spencer in press releases concerning, among other things, an unsolicited buyout offer of Spencer by a foreign company.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the securities of the above-listed company, and any equity securities of any entity purporting to succeed to this issuer, is suspended for the period from 9:30 a.m. EST on Monday, December 17, 2012, through 11:59 p.m. EST on Monday, December 31, 2012.

By the Commission.

Elizabeth M. Murphy,

Secretary.

[FR Doc. 2012–30665 Filed 12–17–12; 11:15 am]

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