

interruption.³⁶ Further, the Commission notes that the Exchange states that it prohibits the distribution of material, non-public information by its employees.³⁷ Finally, with respect to the Index and Sub-Indexes, Standard & Poor's is not a broker-dealer, is not affiliated with a broker-dealer, and has implemented procedures designed to prevent the use and dissemination of material, non-public information regarding the Index and Sub-Indexes.

The Exchange further represents that the Shares are deemed to be equity securities, thus rendering trading in the Shares subject to the Exchange's existing rules governing the trading of equity securities. In support of this proposal, the Exchange has made representations, including:

(1) For initial and/or continued listing of the Shares, the Funds must be in compliance with Exchange Rule 14.11(f) and Rule 10A-3 under the Act.³⁸

(2) The Exchange has appropriate rules to facilitate transactions in the Shares during all trading sessions.

(3) The Exchange's surveillance procedures applicable to derivative products, which include TIRs, are adequate to properly monitor the trading of the Shares on the Exchange during all trading sessions and to deter and detect violations of Exchange rules and applicable federal securities laws. The Exchange is able to obtain information via the ISG from other exchanges that are members of ISG or with which the Exchange has in place a comprehensive surveillance sharing agreement.³⁹ In addition, for components traded on exchanges, not more than 10% of the weight of a Fund's portfolio in the aggregate shall consist of components whose principal trading market is not a member of ISG or is a market with which the Exchange does not have a comprehensive surveillance sharing agreement. All Futures Contracts will be traded on a trading market that is a member of ISG or is a market with which the Exchange has a comprehensive surveillance sharing agreement.

(4) Prior to the commencement of trading of the Shares, the Exchange will inform its members in an Information Circular of the special characteristics and risks associated with trading the Shares. Specifically, BATS Rule 3.7 provides that, in recommending transactions in the Shares, a Member

must have reasonable grounds for believing that (a) the recommendation is suitable for a customer given reasonable inquiry concerning the customer's investment objectives, financial situation, needs, and any other information known by such Member, and (b) the customer can evaluate the special characteristics, and is able to bear the financial risks, of an investment in the securities. In connection with the suitability obligation, the Circular will also provide that Members must make reasonable efforts to obtain the following information: (a) The customer's other securities holdings; (b) the customer's financial situation and needs; (c) the customer's investment objectives; and (d) such other information used or considered to be reasonable by such Member or registered representative in making recommendations to the customer.

(5) Each Fund will seek to achieve its investment objective by investing, under normal market circumstances, in exchange-traded Futures Contracts. In the event position accountability rules or position limits with respect to a Futures Contract are reached with respect to a Fund, the Sponsor may, in its commercially reasonable judgment, cause such Fund to obtain exposure through swaps whose value is derived from the level of the Index, a Sub-Index, one or more Index Components, or, in the case of currency-based Financial Futures Contracts, the exchange rates underlying such Financial Futures Contracts or invest in other futures contracts or swaps if such instruments tend to exhibit trading prices or returns that correlate with the Index, the Sub-Indexes, or any Index Component and will further the investment objective of the Funds. The Funds may also invest in swaps if the market for a specific Futures Contract experiences emergencies (e.g., natural disaster, terrorist attack, or an act of God) or disruptions (e.g., a trading halt or a flash crash) that would prevent the Funds from obtaining the appropriate amount of investment exposure to the affected Futures Contracts or other futures contracts directly.

(6) To the extent practicable, the Funds will invest in swaps cleared through the facilities of a centralized clearing house. In addition, the Sponsor will also attempt to mitigate the Funds' credit risk by transacting only with large, well-capitalized institutions using measures designed to determine the creditworthiness of a counterparty. The Sponsor will take various steps to limit counterparty credit risk, as described in the Registration Statement.

(7) The anticipated minimum number of Shares for each Fund to be outstanding at the start of trading will be 100,000 Shares.

(8) The NAV per Share will be calculated daily and made available to all market participants at the same time. This approval order is based on all of the Exchange's representations and description of the Funds, including those set forth above and in the Notice.⁴⁰

For the foregoing reasons, the Commission finds that the proposed rule change to amend Rule 14.11 and to list and trade the Shares pursuant to Rule 14.11, as proposed to be amended, is consistent with Sections 6(b)(5) of the Act⁴¹ and the rules and regulations thereunder applicable to a national securities exchange.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁴² that the proposed rule change (SR-BATS-2012-044) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁴³

Kevin M. O'Neill,

Deputy Secretary.

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BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #13439 and #13440]

Mississippi Disaster #MS-00063

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of Mississippi dated 01/04/2013.

Incident: Severe storms and tornadoes.

Incident Period: 12/25/2012.

DATES: *Effective Date:* 01/04/2013.

Physical Loan Application Deadline Date: 03/05/2013.

⁴⁰ The Commission notes that it does not regulate the market for futures in which the Fund plans to take positions, which is the responsibility of the Commodity Futures Trading Commission ("CFTC"). The CFTC has the authority to set limits on the positions that any person may take in futures. These limits may be directly set by the CFTC or by the markets on which the futures are traded. The Commission has no role in establishing position limits on futures even though such limits could impact an exchange-traded product that is under the jurisdiction of the Commission.

⁴¹ 15 U.S.C. 78f(b)(5).

⁴² 15 U.S.C. 78s(b)(2).

⁴³ 17 CFR 200.30-3(a)(12).

³⁶ See BATS Rule 14.11(f)(4)(C)(ii) (providing additional considerations for the removal from listing of TIRs on the Exchange).

³⁷ See Notice, *supra* note 3.

³⁸ See 17 CFR 240.10A-3.

³⁹ See Notice, *supra* note 3.

Economic Injury (EIDL) Loan Application Deadline Date: 10/04/2013.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, Processing And Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

FOR FURTHER INFORMATION CONTACT: A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street SW., Suite 6050, Washington, DC 20416.

SUPPLEMENTARY INFORMATION: Notice is hereby given that as a result of the Administrator's disaster declaration, applications for disaster loans may be filed at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties: Pearl River.

Contiguous Counties:

Mississippi; Forrest, Hancock, Harrison, Lamar, Marion, Stone.

Louisiana; Saint Tammany, Washington.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners With Credit Available Elsewhere	3.500
Homeowners Without Credit Available Elsewhere	1.750
Businesses With Credit Available Elsewhere	6.000
Businesses Without Credit Available Elsewhere	4.000
Non-Profit Organizations With Credit Available Elsewhere ...	2.875
Non-Profit Organizations Without Credit Available Elsewhere	2.875
<i>For Economic Injury:</i>	
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000
Non-Profit Organizations Without Credit Available Elsewhere	2.875

The number assigned to this disaster for physical damage is 13439 C and for economic injury is 13440 O.

The States which received an EIDL Declaration # are Mississippi, Louisiana. (Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: January 4, 2013.

Karen G. Mills,
Administrator.

[FR Doc. 2013-00780 Filed 1-15-13; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #13437 and #13438]

Puerto Rico Disaster #PR-00017

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the Commonwealth of Puerto Rico Dated 01/03/2013.

Incident: Heavy rains and flooding.
Incident Period: 11/12/2012 through 11/13/2012.

Effective Date: 01/03/2013.
Physical Loan Application Deadline Date: 03/04/2013.

Economic Injury (EIDL) Loan Application Deadline Date: 10/03/2013.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, Processing And Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

FOR FURTHER INFORMATION CONTACT: A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street SW., Suite 6050, Washington, DC 20416.

SUPPLEMENTARY INFORMATION: Notice is hereby given that as a result of the Administrator's disaster declaration, applications for disaster loans may be filed at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

Primary Municipality: Vega Baja.

Contiguous Municipalities: Manati, Morovis, Vega Alta.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners With Credit Available Elsewhere	3.375
Homeowners Without Credit Available Elsewhere	1.688
Businesses With Credit Available Elsewhere	6.000
Businesses Without Credit Available Elsewhere	4.000
Non-Profit Organizations With Credit Available Elsewhere ...	3.125
Non-Profit Organizations Without Credit Available Elsewhere	3.000
<i>For Economic Injury:</i>	
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000
Non-Profit Organizations Without Credit Available Elsewhere	3.000

The number assigned to this disaster for physical damage is 134376 and for economic injury is 134380.

The Commonwealth which received an EIDL Declaration # is Puerto Rico.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: January 3, 2013.

Karen G. Mills,
Administrator.

[FR Doc. 2013-00484 Filed 1-15-13; 8:45 am]

BILLING CODE 8025-01-M

SMALL BUSINESS ADMINISTRATION

Claritas Capital Specialty Debt II, L.P.; Application No. 99000779; Notice Seeking Exemption Under Section 312 of the Small Business Investment Act, Conflicts of Interest

Notice is hereby given that Claritas Capital Specialty Debt II, L.P., 30 Burton Hills Blvd., Suite 100, Nashville, TN 37215, a Federal Licensee applicant under the Small Business Investment Act of 1958, as amended (the "Act"), in connection with the financing of a small concern, has sought an exemption under Section 312 of the Act and Section 107.730, Financings which Constitute Conflicts of Interest of the Small Business Administration ("SBA") Rules and Regulations (13 CFR 107.730). Claritas Capital Specialty Debt II, L.P. proposes to invest in Employment Control Holding Company, LLC, a portfolio company of its Associate Claritas Capital Specialty Debt Fund, L.P.

The financing is brought within the purview of § 107.730(a) of the Regulations because Claritas Capital Specialty Debt II, L.P. proposes to Finance a small business in which its Associate Claritas Capital Specialty Debt Fund, L.P. has an equity interest of at least 10 percent, so the transaction that will effect the proposed Financing requires prior SBA exemption.

Notice is hereby given that any interested person may submit written comments on the transaction, within fifteen days of the date of this publication, to the Associate Administrator for Investment, U.S. Small Business Administration, 409 Third Street SW., Washington, DC 20416.

Dated: December 21, 2012.

Sean J. Greene,
Associate Administrator for Investment.

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