

NUCLEAR REGULATORY COMMISSION

Request To Amend a License To Export; High-Enriched Uranium

Pursuant to 10 CFR 110.70 (b) "Public Notice of Receipt of an Application," please take notice that the Nuclear Regulatory Commission (NRC) has received the following request for an export license amendment. Copies of the request are available electronically through ADAMS and can be accessed through the Public Electronic Reading Room (PERR) link <http://www.nrc.gov/reading-rm.html> at the NRC Homepage.

A request for a hearing or petition for leave to intervene may be filed within thirty days after publication of this notice in the **Federal Register**. Any

request for hearing or petition for leave to intervene shall be served by the requestor or petitioner upon the applicant, the office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555; the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555; and the Executive Secretary, U.S. Department of State, Washington, DC 20520.

A request for a hearing or petition for leave to intervene may be filed with the NRC electronically in accordance with NRC's E-Filing rule promulgated in August 2007, 72 Fed. Reg 49139 (Aug. 28, 2007). Information about filing electronically is available on the NRC's public Web site at <http://www.nrc.gov/site-help/e-submittals.html>. To ensure timely electronic filing, at least 5 (five)

days prior to the filing deadline, the petitioner/requestor should contact the Office of the Secretary by email at HEARINGDOCKET@NRC.GOV, or by calling (301) 415-1677, to request a digital ID certificate and allow for the creation of an electronic docket.

In addition to a request for hearing or petition for leave to intervene, written comments, in accordance with 10 CFR 110.81, should be submitted within thirty (30) days after publication of this notice in the **Federal Register** to Office of the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Rulemaking and Adjudications.

The information concerning this export license amendment application follows.

**NRC EXPORT LICENSE AMENDMENT APPLICATION
DESCRIPTION OF MATERIAL**

Name of applicant Date of application Date received Application No. Docket No.	Material type	Total quantity	End use	Recipient country
U.S. Department of Energy, National Nuclear Security Administration. February 25, 2013 February 28, 2013 XSNM3708/01 11005974	High-Enriched Uranium (93.35%).	10 kilograms uranium (9.3 kilograms U-235).	To manufacture HEU targets in France for irradiation in research reactors for fabrication of molybdenum-99 (Mo-99) medical isotopes in the Nuclear Research and Consultancy Group in the Netherlands. Amend to: (1) add Maria Reactor in Poland and Covidien Isotope Production Facility in the Netherlands to "Intermediate Foreign Consignees(s)"; and (2) extend the expiration date from March 31, 2013 to December 31, 2013.	The Netherlands.

For the Nuclear Regulatory Commission.
Dated this March 8, 2013 at Rockville, Maryland.

Nader L. Mamish,
Director, Office of International Programs.
[FR Doc. 2013-05913 Filed 3-13-13; 8:45 am]
BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-69070; File No. SR-BX-2013-022]

Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing of Proposed Rule Change To Adopt Chapter V, Section 3(d)(iii) Regarding Quoting Obligations

March 7, 2013.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 5,

2013, NASDAQ OMX BX, Inc. ("BX" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I and II, 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 adopt a new Chapter V, Section 3(d)(iii) to provide for how the Exchange proposes to treat options market-making quoting obligations, in response to the Regulation NMS Plan to Address Extraordinary Market Volatility.

The text of the proposed rule change is below; proposed new language is italicized.

* * * * *

Chapter V Regulation of Trading on BX Options

* * * * *

Sec. 3 Trading Halts

(a)-(c) No change.

(d) This paragraph shall be in effect during a pilot period to coincide with the pilot period for the Plan to Address Extraordinary Market Volatility Pursuant to Rule 608 of Regulation NMS, as it may be amended from time to time ("LULD Plan"). Capitalized terms used in this paragraph shall have the same meaning as provided for in the LULD Plan. During a Limit State and Straddle State in the Underlying NMS stock:

(i)-(ii) No change.

(iii) *When evaluating whether a Market Maker has met the continuous quoting obligations of Chapter VII, Section 6(d) in options overlying NMS stocks, the Exchange will not consider as part of the trading day the time that an NMS stock underlying an option was in a Limit State or Straddle State.*

(e) No change.

* * * * *

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to adopt Chapter V, Section 3(d)(iii)³ to provide for how the Exchange will treat options market making quoting obligations in response to the Regulation NMS Plan to Address Extraordinary Market Volatility (the "Plan"), which is applicable to all NMS stocks, as defined in Regulation NMS Rule 600(b)(47). The Exchange proposes to adopt new Chapter V, Section 3(d)(iii) for a pilot period that coincides with the pilot period for the Plan.

Background

Since May 6, 2010, when the markets experienced excessive volatility in an abbreviated time period, i.e., the "flash crash," the equities exchanges and the Financial Industry Regulatory Authority ("FINRA") have implemented market-wide measures designed to restore investor confidence by reducing the potential for excessive market volatility. Among the measures adopted include pilot plans for stock-by-stock trading pauses,⁴ related changes to the equities market clearly erroneous execution rules,⁵ and more stringent equities market maker quoting requirements.⁶ On May 31, 2012, the Commission approved the Plan, as amended, on a one-year pilot basis.⁷ In addition, the Commission approved changes to the equities market-wide circuit breaker

rules on a pilot basis to coincide with the pilot period for the Plan.⁸

The Plan is designed to prevent trades in individual NMS stocks from occurring outside of specified Price Bands.⁹ As described more fully below, the requirements of the Plan are coupled with Trading Pauses to accommodate more fundamental price moves (as opposed to erroneous trades or momentary gaps in liquidity). All trading centers in NMS stocks, including both those operated by Participants and those operated by members of Participants, are required to establish, maintain, and enforce written policies and procedures that are reasonably designed to comply with the requirements specified in the Plan.

As set forth in more detail in the Plan, Price Bands consisting of a Lower Price Band and an Upper Price Band for each NMS Stock are calculated by the Processors.¹⁰ When the National Best Bid (Offer) is below (above) the Lower (Upper) Price Band, the Processors shall disseminate such National Best Bid (Offer) with an appropriate flag identifying it as unexecutable. When the National Best Bid (Offer) is equal to the Upper (Lower) Price Band, the Processors shall distribute such National Best Bid (Offer) with an appropriate flag identifying it as a Limit State Quotation.¹¹ All trading centers in NMS stocks must maintain written policies and procedures that are reasonably designed to prevent the display of offers below the Lower Price Band and bids above the Upper Price Band for NMS stocks. Notwithstanding this requirement, the Processor shall display an offer below the Lower Price Band or a bid above the Upper Price Band, but with a flag that it is non-executable. Such bids or offers shall not be included in the National Best Bid or National Best Offer calculations.¹² Trading in an NMS stock immediately enters a Limit State if the National Best Offer (Bid) equals but does not cross the Lower (Upper) Price Band.¹³ Trading for an NMS stock exits a Limit State if, within 15 seconds of entering the Limit

State, all Limit State Quotations were executed or canceled in their entirety. If the market does not exit a Limit State within 15 seconds, then the Primary Listing Exchange would declare a five-minute trading pause pursuant to Section VII of the Plan, which would be applicable to all markets trading the security.¹⁴ In addition, the Plan defines a Straddle State as when the National Best Bid (Offer) is below (above) the Lower (Upper) Price Band and the NMS stock is not in a Limit State. For example, assume the Lower Price Band for an NMS Stock is \$9.50 and the Upper Price Band is \$10.50, such NMS stock would be in a Straddle State if the National Best Bid were below \$9.50, and therefore unexecutable, and the National Best Offer were above \$9.50 (including a National Best Offer that could be above \$10.50). If an NMS stock is in a Straddle State and trading in that stock deviates from normal trading characteristics, the Primary Listing Exchange may declare a trading pause for that NMS stock if such Trading Pause would support the Plan's goal to address extraordinary market volatility.

Proposal

The Exchange proposes to adopt Chapter V, Section 3(d)(iii) to provide that the Exchange shall exclude the amount of time an NMS stock underlying a BX option is in a Limit State or Straddle State from the total amount of time in the trading day when calculating the percentage of the trading day Options Market Makers are required to quote.

Currently, the quoting requirements appear in Chapter VII, Sections 5 and 6, which generally require that, on a daily basis, a Market Maker must during regular market hours make markets consistent with the applicable quoting requirements specified in these rules, on a continuous basis in at least sixty percent (60%) of the series in options in which the Market Maker is registered. To satisfy this requirement with respect to quoting a series, a Market Maker must quote such series 90% of the trading day (as a percentage of the total number of minutes in such trading day) or such higher percentage as BX may announce in advance.¹⁵

¹⁴ The primary listing market would declare a Trading Pause in an NMS stock; upon notification by the primary listing market, the Processor would disseminate this information to the public. No trades in that NMS stock could occur during the trading pause, but all bids and offers may be displayed. See Section VII(A) of the Plan.

¹⁵ The Exchange has filed a proposed rule change to adopt a directed order process and change its market maker quoting obligations. See SR-BX-2013-016.

³ The provisions of Chapter V, Sections 3(d)(i)-(ii) and 3(e) were filed and became effective on February 28, 2013, with a 30 day operative delay, on a pilot basis. See SR-BX-2013-021.

⁴ See e.g., BX Rule 4120.

⁵ See e.g., BX Rule 4762.

⁶ See e.g., NASDAQ Rule 4613.

⁷ See Securities Exchange Act Release No. 67091 (May 31, 2012), 77 FR 33498 (June 6, 2012) (File No. 4-631) (Order Approving the Plan on a Pilot Basis).

⁸ See Securities Exchange Act Release No. 67090 (May 31, 2012), 77 FR 33531 (June 6, 2012) (SR-BATS-2011-038; SR-BYX-2011-025; SR-BX-2011-068; SR-CBOE-2011-087; SR-C2-2011-024; SR-CHX-2011-30; SR-EDGA-2011-31; SR-EDGX-2011-30; SR-FINRA-2011-054; SR-ISE-2011-61; SR-NASDAQ-2011-131; SR-NSX-2011-11; SR-NYSE-2011-48; SR-NYSEAmex-2011-73; SR-NYSEArca-2011-68; SR-Phlx-2011-129).

⁹ Unless otherwise specified, capitalized terms used in this rule filing are based on the defined terms of the Plan.

¹⁰ See Section V(A) of the Plan.

¹¹ See Section VI(A) of the Plan.

¹² See Section VI(A)(3) of the Plan.

¹³ See Section VI(B)(1) of the Plan.

The Exchange now proposes to subtract from the total number of minutes in a trading day the time period for an option when the underlying NMS stock was in a Limit State or Straddle State. The Exchange believes that this is appropriate for the same reasons discussed above, in light of the limited price discovery in the underlying stock and the direct relationship between an options price and the price of the underlying security. During a Limit State or Straddle State, the bid price or offer price of the underlying security will be unexecutable and the ability to hedge the purchase or sale of an option will be jeopardized. Recognizing that it may be impossible to hedge to offset the risk created by trading options, the Exchange expects that Options Market Makers will, as a result, modify their quoting behavior. The Exchange believes it is reasonable and appropriate to exclude this time period, which the Exchange believes will generally be limited.

The Exchange has considered waiving its bid/ask differential requirement (also known as quote spread parameters), but ultimately determined that those requirements should be maintained in order to promote liquidity and the operation of a fair and orderly market. Accordingly, even when the quoting obligation is not in effect, Options Market Makers who choose to quote must do so within the applicable bid-ask differentials. The Exchange believes that this should help ensure the quality of the quotes that are entered and preserves one of the obligations of being a market maker.¹⁶

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the provisions of Section 6 of the Act,¹⁷ in general, and with Section 6(b)(5) of the Act,¹⁸ in particular, which requires that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, promote just and equitable principles of trade, foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, remove impediments to and perfect the mechanism of a free and

open market and a national market system, and, in general, protect investors and the public interest, because the Exchange believes that excluding the Limit and Straddle State from an Options Market Maker's quoting obligation calculation should promote just and equitable principles of trade by recognizing the particular risk that arises for liquidity providers who cannot hedge. Whenever an NMS stock is in a Limit State or Straddle State, trading continues; however, there will not be a reliable price for a security to serve as a benchmark for the price of the option. Accordingly, the Exchange seeks to expressly remove these periods from consideration in order to enable Options Market Makers to provide the necessary liquidity and facilitate transactions on the Exchange.

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

The Exchange does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. Specifically, the proposal does not impose an intra-market burden on competition, because it will apply to all Participants subject to those obligations in the same manner. Nor will the proposal impose a burden on competition among the options exchanges, because, in addition to the vigorous competition for order flow among the options exchanges, the proposal addresses a regulatory situation common to all options exchanges. To the extent that market participants disagree with the particular approach taken by the Exchange herein, market participants can easily and readily operate on competing venues. The Exchange believes this proposal will not impose a burden on competition and will help provide liquidity during periods of extraordinary volatility in an NMS stock.

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

Written comments were neither solicited nor received.

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

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and

publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) By order approve or disapprove such proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be disapproved.

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 No. SR-BX-2013-022 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File No. SR-BX-2013-022. 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 such 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

¹⁶ Because they will continue to be subject to the market maker obligation of maintaining quotes within a certain bid/ask differential, Options Market Makers will continue to be eligible for the size pro-rata "guarantee" (and the directed order process, once approved by the Commission). See Chapter VI, Section 10 and SR-BX-2013-016. The Exchange notes that it is technically complex, and therefore, impractical, to address such guarantees.

¹⁷ 15 U.S.C. 78f.

¹⁸ 15 U.S.C. 78f(b)(5).

available publicly. All submissions should refer to File No. SR-BX-2013-022 and should be submitted on or before March 29, 2013.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁹

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2013-05866 Filed 3-13-13; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-69079; File No. SR-BATS-2013-017]

Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Related to Fees for Use of BATS Exchange, Inc.

March 8, 2013.

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 March 1, 2013, BATS Exchange, Inc. (the "Exchange" or "BATS") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the Exchange. The Exchange has designated the proposed rule change as one establishing or changing a member due, fee, or other charge imposed by the Exchange under Section 19(b)(3)(A)(ii) of the Act³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposed rule change effective upon filing with the Commission. 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 fee schedule applicable to Members⁵ and non-members of the Exchange pursuant to BATS Rules 15.1(a) and (c). Changes to the fee schedule pursuant to this proposal are effective upon filing.

The text of the proposed rule change is available at the Exchange's Web site at <http://www.batstrading.com>, at the principal office of the Exchange, 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 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 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 Exchange proposes to modify pricing applicable to the Exchange's options platform ("BATS Options") with respect to executions subject to the Quoting Incentive Program (the "QIP"). Specifically, the Exchange proposes to require that a Member is registered as a BATS Options Market Maker in order to receive any additional rebate subject to the QIP and to add volume tiers that will determine the amount of the additional rebate a BATS Options Market Maker will receive for executions that are eligible for the QIP.

Currently under the QIP, Professional,⁶ Firm, and Market Maker⁷ orders entered on BATS Options receive a rebate of \$0.05 per contract, in addition to any other applicable liquidity rebate, for executions subject to the QIP. Qualifying Customer⁸ order executions subject to the QIP currently receive an additional rebate of \$0.01 per contract. To qualify for the QIP a BATS Options Market Maker must be at the NBB or NBO 60% of the time for series trading between \$0.03 and \$5.00 for the front three (3) expiration months in that underlying during the current trading

⁶ The term "Professional" is defined in Exchange Rule 16.1 to mean any person or entity that (A) is not a broker or dealer in securities, and (B) places more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s).

⁷ As defined on the Exchange's fee schedule, the terms "Firm" and "Market Maker" apply to any transaction identified by a member for clearing in the Firm or Market Maker range, respectively, at the Options Clearing Corporation ("OCC").

⁸ As defined on the Exchange's fee schedule, a Customer order refers to an order identified by a Member for clearing in the Customer range at the OCC, excluding any transaction for a "Professional" as defined in Exchange Rule 16.1.

month. A Member not registered as a BATS Options Market Maker can also qualify for the QIP by quoting at the NBB or NBO 70% of the time in such series.

The Exchange proposes to require that a Member is registered as a Market Maker in order to be eligible to receive any rebates subject to the QIP. This modification will help to incentivize Members that are not currently registered as Market Makers that currently receive rebates subject to the QIP to register as BATS Options Market Makers. Additionally, the Exchange proposes to require that, in order to receive QIP rebates for executions of contracts in an options class, a Market Maker must be registered in an average of 20% or more of the associated options series in that class. This requirement will ensure that Market Makers are not eligible for QIP rebates without being registered in what the Exchange believes to be a meaningful number of series.

The Exchange also proposes to add volume tiers that will determine the amount of the additional rebate a BATS Options Market Maker will receive for executions that are eligible for the QIP. Specifically, under the proposed tiered pricing structure, Market Makers with an average daily volume ("ADV")⁹ less than 0.25% of average total consolidated volume ("TCV")¹⁰ will receive an additional \$0.01 per contract executed on BATS Options for Customer orders and an additional \$0.05 per contract executed on BATS Options for Professional, Firm, and Market Maker orders. Market Makers with an ADV equal to or greater than 0.25%, but less than 0.75% of TCV will receive an additional \$0.03 per contract executed on BATS Options for Customer orders and an additional \$0.05 per contract executed on BATS Options for Professional, Firm, and Market Maker orders. Market Makers with an ADV equal to or greater than 0.75%, but less than 1.25% of TCV will receive an additional \$0.03 per contract executed on BATS Options for Customer orders and an additional \$0.06 per contract executed on BATS Options for Professional, Firm, and Market Maker orders. Finally, Market Makers with an ADV equal to or greater than 1.25% of

⁹ As defined on the Exchange's fee schedule, ADV is average daily volume calculated as the number of contracts added or removed, combined, per day on a monthly basis. The fee schedule also provides that routed contracts are not included in ADV calculation.

¹⁰ As defined on the Exchange's fee schedule, TCV is total consolidated volume calculated as the volume reported by all exchanges to the consolidated transaction reporting plan for the month for which the fees apply.

¹⁹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

⁵ A Member is any registered broker or dealer that has been admitted to membership in the Exchange.