I. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of this proposed rule change is to amend IM–5050–10 (Mini Options Contracts) to codify the minimum contract threshold requirement for the execution of Mini Options in the Exchange’s Facilitation Auction and Solicitation Auction. The Facilitation Auction is a process by which an OFP can attempt to execute a transaction wherein the OFP seeks to facilitate a block-size order it represents as agent (“Agency Order”), and/or a transaction wherein the OFP solicited interest to execute against an Agency Order. OFPs must be willing to execute the entire size of Agency Orders entered into the Facilitation Auction through the submission of a contra “Facilitation Order.”

II. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change


III. 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)
• Send an email to rule_comments@sec.gov. Please include File Number SR–ICC–2013–04 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 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 ICC and on ICC’s Web site at http://www.theice.com/public/docs/regulatory_filings/ICEClearCredit_031113.pdf.

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–ICC–2013–04 and should be submitted on or before April 22, 2013.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.8
Elizabeth M. Murphy,
Secretary.

I. Purpose

The Exchange proposes to amend its rules related to Mini Options traded on the Exchange. Mini Options overlie 10 equity or ETF shares, rather than the standard 100 shares.3 Mini Options are currently approved on the following five (5) underlying securities: SPDR S&P 500 ETF (“SPY”), Apple Inc. (“AAPL”), SPDR Gold Trust (“GLD”), Google Inc. (“GOOG”), and Amazon.com, Inc. (“AMZN”). This is a competitive filing that is based on a proposal recently filed for immediate effectiveness by the International Securities Exchange (“ISE”).4

A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to amend its rules related to Mini Options traded on the Exchange. Mini Options overlie 10 equity or ETF shares, rather than the standard 100 shares.3 Mini Options are currently approved on the following five (5) underlying securities: SPDR S&P 500 ETF (“SPY”), Apple Inc. (“AAPL”), SPDR Gold Trust (“GLD”), Google Inc. (“GOOG”), and Amazon.com, Inc. (“AMZN”). This is a competitive filing that is based on a proposal recently filed for immediate effectiveness by the International Securities Exchange (“ISE”).4


5 See BOX Rule 7270(a).
fifty (50) or more contracts. The Solicitation Auction is a process by which an OFP can attempt to execute orders of 500 or more contracts it represents as agent (the “Agency Order”) against contra orders that it has solicited (“Solicited Order”). Each Agency Order entered into the Solicitation Auction shall be all-or-none. The minimum contract threshold required for the Facilitation Auction and the Solicitation Auction applies to option contracts that overlie 100 shares and therefore does not currently apply to Mini Options.

The Exchange now proposes to amend IM–5050–10 (Mini Options Contracts) to adjust the minimum contract threshold for executing Mini Options in the Facilitation Auction and Solicitation Auction by ten times their current requirement. Thus, Mini Options executed in the Facilitation Auction must be for five hundred (500) or more Mini Option contracts, and Mini Options executed in the Solicitation Auction must be for five thousand (5,000) or more Mini Option contracts.

The Exchange believes it is appropriate to adjust the minimum contract threshold for Mini Options so they are equivalent (same number of underlying securities) to the minimum contract threshold required for standard options that are executed in the Facilitation Auction and Solicitation Auction. The Exchange believes that adjusting the minimum contract threshold will remove any confusion on the part of market participants that want to use these Exchange functionalities to execute Mini Options.

2. Statutory Basis

The Exchange believes that the proposal is consistent with the requirements of Section 6(b) of the Securities Exchange Act of 1934 (the “Act”), in general, and Section 6(b)(5) of the Act, in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the coordination with persons engaged in trade, to foster cooperation and public interest. In particular, the proposed rule change will assure that standard options and Mini Options on the same underlying security will have an equivalent minimum contract threshold for the execution of orders in the Exchange’s Facilitation Auction and Solicitation Auction. The Exchange believes the proposed rule change will also avoid investor confusion because in the absence of this proposal, the minimum contract threshold for executing Mini Options in the Facilitation Auction and Solicitation Auction would have been different than that for standard options (i.e., different number of underlying securities). The Exchange does not intend that Mini Options and standard options would have different minimum contract threshold requirements for its various auctions executed on the Exchange. The Exchange further believes that investors and other market participants will benefit from this proposed rule change because it proposes to clarify and establish the minimum contract threshold for executing Mini Options in the Facilitation Auction and Solicitation Auction. The Exchange believes that investors generally will be expecting the minimum contract threshold for Mini Options to be equivalent to the minimum contract threshold for standard options when it comes to executing trades in the Exchange’s various auctions in Mini Options on the same underlying security. This proposed rule change will therefore lessen investor confusion.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act. In this regard and as indicated above, the Exchange notes that the rule change is being proposed as a competitive response to the filing submitted by ISE. The Exchange believes this proposed rule change is necessary to permit fair competition among the options exchanges and to establish uniform rules regarding the minimum contract threshold requirement for the execution of Mini Options in the Exchange’s Facilitation Auction and Solicitation Auction. The Exchange believes that the proposed rule change will in fact relieve any burden on, or otherwise promote competition. Mini Options are currently approved for trading on multiple options exchanges and all of the options exchanges that have a minimum contract threshold in their rules will have the opportunity to amend their rules to adopt minimum contract thresholds for Mini Options that are equivalent to the minimum contract threshold for standard options.

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

The Exchange has neither solicited nor received comments on the proposed rule change.

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

Because the foregoing proposed rule change: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) by its terms does not become operative for 30 days after the date of this filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b–4(f)(6) thereunder.

A proposed rule change filed under Rule 19b–4(f)(6) normally does not become operative for 30 days after the date of filing. However, Rule 19b–4(f)(6)(iii) permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange requests that the Commission waive the 30-day operative delay so that the proposed rule change may become immediately operative. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest. The Exchange began trading Mini Options on March 18, 2013, and waiver of the operative delay will allow the Exchange to implement its proposal to codify the minimum contract thresholds for the execution of Mini Options in the Exchange’s Facilitation Auction and Solicitation Auction. For these reasons, the Commission designates the proposed rule change as operative upon filing.

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7 See BOX Rule 7270(b).
8 See supra, note 4.
10 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6)(iii) requires a self-regulatory organization to provide the Commission with 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 Commission has waived the five-day prefiling requirement in this case.
11 For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule’s impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).
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–BOX–2013–18 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 Number SR–BOX–2013–18. 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–BOX–2013–18 and should be submitted on or before April 22, 2013.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.12

Elizaith M. Murphy,
Secretary.
[FR Doc. 2013–07476 Filed 3–29–13; 8:45 am]

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DEPARTMENT OF STATE
[Public Notice 8264; Docket No. DOS–2013–0008]

Notice of Meeting of the Cultural Property Advisory Committee

There will be a meeting of the Cultural Property Advisory Committee May 14–17, 2013, at the U.S. Department of State, Annex 5, 2200 C Street NW., Washington, DC Portions of this meeting will be closed to the public, as discussed below.

During the closed portion of the meeting, the Committee will review the proposal to extend the Memorandum of Understanding Between the Government of the United States of America and the Government of the People’s Republic of China Concerning the Imposition of Import Restrictions on Categories of Archaeological Material from the Paleolithic Period Through the Tang Dynasty and Monumental Sculpture and Wall Art At Least 250 Years Old (“MOU”) [Docket No. DOS–2013–0008]. An open session to receive oral public comments on this proposal will be held on Tuesday, May 14, 2013, beginning at 12:00 p.m. EDT.

The Committee’s responsibilities are carried out in accordance with provisions of the Convention on Cultural Property Implementation Act (19 U.S.C. 2601 et seq.: “Act”). The text of the Act and MOU, as well as related information, may be found at http://culturalheritage.state.gov. If you wish to attend the open session on May 14, 2013, you should notify the Cultural Heritage Center of the Department of State at (202) 632–6301 no later than 5:00 p.m. (EDT) April 23, 2013, to arrange for admission. Seating is limited. When calling, please specify if you have special accommodation needs. Please plan to arrive 30 minutes before the beginning of the open session. The venue for the open session, which will be held in Washington, DC, will be posted after April 23 at http://eca.state.gov/cultural-heritage-center.

If you wish to make an oral presentation at the open session, you must request to be scheduled and must submit a written text of your oral comments, ensuring that it is received no later than April 23, 2013, at 11:59 p.m. (EDT), via the eRulemaking Portal (see below), to allow time for distribution to Committee members prior to the meeting. Oral comments will be limited to allow time for questions from members of the Committee. All oral and written comments must relate specifically to the determinations under 19 U.S.C. 2602 of the Act, pursuant to which the Committee must make findings. This statute can be found at the Web site noted above.

If you do not wish to make oral comment, but still wish to make your views known, you may send written comments for the Committee to consider. Again, your comments must relate specifically to the determinations under 19 U.S.C. 2602 of the Act. Submit all written materials electronically through the eRulemaking Portal (see below), ensuring that they are received no later than April 23, 2013 at 11:59 p.m. (EDT). Our adoption of this procedure facilitates public participation, implements Section 206 of the E-Government Act of 2002, Public Law 107–347, 116 Stat. 2015, and supports the Department of State’s “Greening Diplomacy” initiative which aims to reduce the State Department’s environmental footprint and reduce costs.

Confidential written comments: If you wish to submit information that is privileged or confidential in your comments, pursuant to 19 U.S.C. 2605(i)(1), you may do so via regular mail, commercial delivery, or hand delivery. Only confidential comments will be accepted via those methods.

As a general reminder, comments submitted by fax or email are not accepted. In the past, twenty copies of texts over five pages in length were requested. Please note that this is no longer necessary; all comments, other than confidential comments, should now be submitted via the eRulemaking Portal only.

Please submit comments only once.
• Electronic Delivery. To submit comments electronically, go to the Federal eRulemaking Portal (http://www.regulations.gov), enter the Docket No. DOS–2013–0008, and follow the prompts to submit a comment.
• Comments submitted in confidence only: Regular Mail or Commercial Delivery. Cultural Heritage Center (ECA/ P/C), SA–5, Fifth Floor, U.S. Department of State, Washington, DC