

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

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 an Open Meeting on Wednesday, April 10, 2013 at 10:00 a.m., in the Auditorium, Room L–002.

The subject matter of the Open Meeting will be:

The Commission will consider whether to adopt new rules and guidelines, jointly with the Commodity Futures Trading Commission, to require certain entities that are subject to the Commissions' respective enforcement authorities to establish programs to address risks of identity theft.

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: April 3, 2013.

Elizabeth M. Murphy,
Secretary.

[FR Doc. 2013–08164 Filed 4–4–13; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500–1]

Face Up Entertainment Group, Inc.; Order of Suspension of Trading

April 4, 2013.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Face Up Entertainment Group, Inc. (“Face Up”) because of questions concerning the adequacy and accuracy of publicly available information about Face Up, including, among other things, its financial condition, the control of the company, its business operations, and trading in its securities. Face Up is a Florida corporation based in Valley Stream, New York and is traded under the symbol “FUEG.”

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 is suspended for the period from 9:30 a.m. EDT, on April 4, 2013 through 11:59 p.m. EDT, on April 17, 2013.

By the Commission.

Kevin M. O’Neill,

Deputy Secretary.

[FR Doc. 2013–08196 Filed 4–4–13; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–69281]

Order Temporarily Exempting Certain Broker-Dealers From the Recordkeeping, Reporting, and Monitoring Requirements of Rule 13h–1 Under the Securities Exchange Act of 1934

April 3, 2013.

On July 27, 2011, the Securities and Exchange Commission (“Commission”) adopted Rule 13h–1 under the Securities Exchange Act of 1934 (“Exchange Act”) concerning large trader reporting to assist the Commission in both identifying, and obtaining trade information for, market participants that conduct a substantial amount of trading activity, as measured by volume or market value, in U.S. securities (such persons are referred to as “large traders”).¹

In addition to requiring large traders to register with the Commission by filing and periodically updating Form 13H, Rule 13h–1 requires certain broker-dealers to, among other things, maintain specified records of transactions that they effect, directly or indirectly, for large traders, and to report to the Commission, upon request of the Commission, such records in electronic format.

Initially, the compliance date for the broker-dealer recordkeeping and reporting requirements of Rule 13h–1(d) and (e), respectively, as well as the requirement under Rule 13h–1(f) for broker-dealers to monitor their customers’ accounts for activity that may trigger the large trader identification requirements of Rule 13h–1, was April 30, 2012. The Financial Information Forum (“FIF”)² and the

¹ See Securities Exchange Act Release No. 64976 (July 27, 2011), 76 FR 46960 (Aug. 3, 2011) (“Rule 13h–1 Adopting Release”). The effective date of Rule 13h–1 was October 3, 2011.

² See Letter from Manisha Kimmel, Executive Director, Financial Information Forum, to Robert Cook, Director, and David Shillman, Associate Director, Division of Trading and Markets, Commission, dated January 25, 2012 (“FIF Letter”),

Securities Industry and Financial Markets Association (“SIFMA”)³ previously requested that the Commission grant certain substantive relief and temporarily exempt registered broker-dealers from the recordkeeping, reporting, and monitoring requirements of the Rule to provide them with additional time to comply.⁴

Pursuant to Exchange Act Section 13(h)(6) and Rule 13h–1(g) thereunder,⁵ the Commission, by order, may exempt from the provisions of Rule 13h–1, upon specified terms and conditions or for stated periods, any person or class of persons or any transaction or class of transactions from the provisions of Rule 13h–1 to the extent that such exemption is consistent with the purposes of the Exchange Act.

In response to FIF’s and SIFMA’s requests, the Commission temporarily exempted broker-dealers from the recordkeeping, reporting, and monitoring requirements, thereby establishing a two-phased approach to implementation.⁶ In the first phase, the Commission provided a temporary exemption to extend the compliance date from April 30, 2012 to November 30, 2012 for the broker-dealer recordkeeping and reporting requirements of Rule 13h–1 with respect to a clearing broker-dealer for a large trader where the large trader: (1) Is a U.S.-registered broker-dealer,⁷ or (2) trades through a sponsored access arrangement⁸ (“Phase One”). In the

available at: <http://www.sec.gov/comments/s7-10-10/s71010.shtml>.

³ See Letter from Ann L. Vlcek, Managing Director and Associate General Counsel, SIFMA, to David S. Shillman, Associate Director, Division, Commission, dated March 29, 2012, available at: <http://www.sec.gov/comments/s7-10-10/s71010.shtml>.

⁴ See Securities Exchange Act Release No. 66839 (April 20, 2012), 77 FR 25007 (April 26, 2012) (“April Exemptive Order”).

⁵ See 15 U.S.C. 78m(h)(6) and 17 CFR 240.13h–1(g), respectively.

⁶ The April Exemptive Order also provided an exemption for certain transactions from the definition of the term “transaction” provided in Rule 13h–1(a)(6) for the purpose of determining whether a person is a large trader. See April Exemptive Order, *supra* note 4.

⁷ The reportable activity would include proprietary trading by a large trader broker-dealer where the large trader is trading for its own account.

⁸ A “sponsored access arrangement” in this context refers to an arrangement in which a broker-dealer permits a large trader customer to enter orders directly to a trading center where such orders are not processed through the broker-dealer’s own trading system (other than any risk management controls established for purposes of compliance with Rule 15c3–5 under the Exchange Act) and where the orders are routed directly to a trading center, in some cases supported by a service bureau or other third party technology provider. See Securities Exchange Act Release No. 63241 (November 3, 2010), 75 FR 69792 (November 15, 2010) (S7–03–10).