

investment company. Applicants further state that, in the event it imposes CDSCs, the Fund will apply the CDSCs (and any waivers or scheduled variations of the CDSCs) uniformly to all Members of a given class and consistently with the requirements of rule 22d-1 under the Act. Finally, to the extent the Fund determines to waive, impose scheduled variations of, or eliminate the Early Repurchase Fee, it will do so consistently with the requirements of Rule 22d-1 under the 1940 Act and the Fund's waiver of, scheduled variation in, or elimination of, the Early Repurchase Fee will apply uniformly to all classes of shares of the Fund.

#### *Asset-based Service and Distribution Fees*

1. Section 17(d) of the Act and rule 17d-1 under the Act prohibit an affiliated person of a registered investment company or an affiliated person of such person, acting as principal, from participating in or effecting any transaction in connection with any joint enterprise or joint arrangement in which the investment company participates unless the Commission issues an order permitting the transaction. In reviewing applications submitted under section 17(d) and rule 17d-1, the Commission considers whether the participation of the investment company in a joint enterprise or joint arrangement is consistent with the provisions, policies and purposes of the Act, and the extent to which the participation is on a basis different from or less advantageous than that of other participants.

2. Rule 17d-3 under the Act provides an exemption from section 17(d) and rule 17d-1 to permit open-end investment companies to enter into distribution arrangements pursuant to rule 12b-1 under the Act. Applicants request an order pursuant to Section 17(d) of the Act and Rule 17d-1 thereunder to the extent necessary for the Fund to pay asset-based distribution and/or service fees. Applicants have agreed to comply with rules 12b-1 and 17d-3 as if those rules applied to closed-end investment companies.

#### **Applicants' Condition**

Applicants agree that any order granting the requested relief will be subject to the following condition:

Applicants will comply with the provisions of rules 6c-10, 12b-1, 17d-3, 18f-3, and 22d-1 under the Act, as amended from time to time or replaced, as if those rules applied to closed-end management investment companies, and will comply with NASD Conduct

Rule 2830, as amended from time to time or replaced, as if that rule applied to all closed-end management investment companies.

For the Commission, by the Division of Investment Management, under delegated authority.

**Kevin M. O'Neill,**

*Deputy Secretary.*

[FR Doc. 2014-11571 Filed 5-19-14; 8:45 am]

**BILLING CODE 8011-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

### **Sunshine Act Meeting**

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 a Closed Meeting on Wednesday, May 21, 2014 at 10 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or her designee, has certified that, in her opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matter at the Closed Meeting.

Commissioner Stein, as duty officer, voted to consider the items listed for the Closed Meeting in closed session, and determined that no earlier notice thereof was possible.

The subject matter of the Closed Meeting will be:

Institution and settlement of injunctive actions;

institution and settlement of administrative proceedings;

an adjudicatory matter; and

other matters relating to enforcement proceedings.

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: May 15, 2014.

**Kevin M. O'Neill,**

*Deputy Secretary.*

[FR Doc. 2014-11706 Filed 5-16-14; 11:15 am]

**BILLING CODE 8011-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-72163; File No. SR-ISE-2014-27]

### **Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Schedule of Fees**

May 14, 2014.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on May 2, 2014, the International Securities Exchange, LLC (the "Exchange" or the "ISE") filed with the Securities and Exchange Commission the proposed rule change, as described in Items I, II, and III below, which items have been prepared by the self-regulatory organization. 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 ISE proposes to amend its Schedule of Fees to introduce a new Market Maker Plus rebate for Market Makers that quote certain symbols in size, and to update the definition of Mini Option to reflect the recent Google stock split. The text of the proposed rule change is available on the Exchange's Web site (<http://www.ise.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 self-regulatory organization 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 self-regulatory organization has prepared summaries, set forth in sections A, B and C below, of the most significant aspects of such statements.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

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

1. Purpose

The purpose of the proposed rule change is to amend the Schedule of Fees to introduce a new Market Maker Plus rebate for Market Makers that quote certain symbols in size, and to update the definition of Mini Option to reflect the recent Google stock split. The fee changes discussed apply to both Standard Options and Mini Options traded on the Exchange. The Exchange's Schedule of Fees has separate tables for fees applicable to Standard Options and Mini Options. The Exchange notes that while the discussion below relates to fees for Standard Options, the fees for Mini Options, which are not discussed below, are and shall continue to be 1/10th of the fees for Standard Options.

1. Market Maker Plus: BAC, SPY, IWM

In order to promote and encourage liquidity in symbols that are in the penny pilot program ("Select Symbols"), the Exchange currently offers Market Makers<sup>3</sup> who meet the quoting requirements for Market Maker Plus<sup>4</sup> a rebate of \$0.20 per contract for adding liquidity in those symbols. In addition, the Exchange pays a higher rebate of \$0.22 per contract to Market Makers who meet the quoting requirements for Market Maker Plus and are affiliated with an Electronic Access Member ("EAM") that executes a total affiliated Priority Customer<sup>5</sup> average daily volume ("ADV") of 200,000 contracts or more in a calendar month. The Exchange now proposes to introduce an additional higher Market Maker Plus rebate for members that meet specified quotation size requirements on a trade by trade basis

<sup>3</sup> The term "Market Makers" refers to "Competitive Market Makers" and "Primary Market Makers" collectively. See ISE Rule 100(a)(25).

<sup>4</sup> A Market Maker Plus is a Market Maker who is on the National Best Bid or National Best Offer at least 80% of the time for series trading between \$0.03 and \$3.00 (for options whose underlying stock's previous trading day's last sale price was less than or equal to \$100) and between \$0.10 and \$3.00 (for options whose underlying stock's previous trading day's last sale price was greater than \$100) in premium in each of the front two expiration months. A Market Maker's single best and single worst quoting days each month based on the front two expiration months, on a per symbol basis, will be excluded in calculating whether a Market Maker qualifies for this rebate, if doing so will qualify a Market Maker for the rebate.

<sup>5</sup> A Priority Customer is defined in ISE Rule 100(a)(37A) as a person or entity that is not a broker/dealer in securities, and does not place more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s).

in three actively traded Select Symbols: Bank of America Corp ("BAC"), SPDR S&P 500 ETF Trust ("SPY"), and the iShares Russell 2000 ETF ("IWM").<sup>6</sup> In particular, Market Makers who qualify as Market Maker Plus in BAC, SPY, and IWM will earn a rebate of \$0.25 per contract if at the time of the trade their displayed quantity,<sup>7</sup> in the traded series,<sup>8</sup> is at least 1,000 contracts.<sup>9</sup> Market Makers that achieve Market Maker Plus will continue to receive the current rebate amounts when the Market Maker does not have a displayed size of 1,000 contracts or more at the time of the trade. If a Market Maker that qualifies for the \$0.22 per contract Market Maker Plus rebate based on total affiliated Priority Customer ADV also qualifies for the new rebate that Market Maker will receive the higher \$0.25 per contract rebate.

2. Mini Option Definition: Google Stock Split

The ISE recently amended Supplementary Material .13 to Rule 504, listing standards for Mini Options, to enable the continued trading of Mini Options on Google Class A shares, which were assigned a new symbol, "GOOGL", in connection with Google's recent stock split.<sup>10</sup> The Exchange now proposes to similarly update the definition of "Mini Option" in its Schedule of Fees to indicate that Mini Options include options overlying ten shares of "GOOGL". As proposed, "Mini Options" are options overlying ten (10) shares of AAPL, AMZN, GLD, GOOGL and SPY.<sup>11</sup>

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,<sup>12</sup> in general, and Section 6(b)(4) of the Act,<sup>13</sup> in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members and other persons using its facilities.

<sup>6</sup> The new rebate will only apply to Mini Options on SPY as the ISE does not offer Mini Options on BAC or IWM.

<sup>7</sup> There is no trade quantity minimum.

<sup>8</sup> There is no requirement that the Market Maker maintain a quote size of 1,000 contracts in all series in order to qualify for the higher rebate.

<sup>9</sup> 1,000 contract size requirement applies to both Standard Options and Mini Options.

<sup>10</sup> See Securities Exchange Act Release No. 71932 (April 11, 2014), 79 FR 21816 (April 17, 2014) (SR-ISE-2014-21).

<sup>11</sup> For purposes of the Schedule of Fees, AAPL, AMZN, GLD and SPY are Select Symbols and GOOGL is a Non-Select Symbol.

<sup>12</sup> 15 U.S.C. 78f.

<sup>13</sup> 15 U.S.C. 78f(b)(4).

1. Market Maker Plus: BAC, SPY, IWM

The Exchange believes that it is reasonable, equitable, and not unfairly discriminatory to introduce a higher Market Maker Plus rebate for Market Makers that meet the specified quotation size requirements in BAC, SPY, and IWM as the higher rebates will encourage Market Makers to post deep markets in these actively traded symbols, which will benefit all market participants that trade on the ISE. The Market Maker Plus rebate is competitive with incentives provided by other exchanges, and has proven to be an effective incentive for Market Makers to provide liquidity in Select Symbols. The Exchange believes that the new rebate will similarly be effective in encouraging Market Makers to post tighter markets, in size, in BAC, SPY, and IWM. Furthermore, the Exchange believes that the new Market Maker Plus rebate for these symbols is not unfairly discriminatory because all Market Makers can achieve the new higher rebate by satisfying the current quoting requirements and maintaining quotes of 1,000 contracts or more (at the time of the trade) in these symbols.

2. Mini Option Definition: Google Stock Split

As part of Google's recent stock split, the symbol "GOOG" was assigned to the new Google Class C shares, while Google Class A shares were assigned the symbol "GOOGL". The Exchange recently updated its Mini Options rules to clarify that it will continue listing Mini Options on the Google Class A shares, i.e., GOOGL, and believes that it is reasonable, equitable, and not unfairly discriminatory to update the definition of "Mini Option" in the Schedule of Fees in order to eliminate investor confusion about which options classes are tradable as Mini Options on the Exchange.

The Exchange notes that it has determined to charge fees and provide rebates in Mini Options at a rate that is 1/10th the rate of fees and rebates the Exchange provides for trading in Standard Options. The Exchange believes it is reasonable and equitable and not unfairly discriminatory to assess lower fees and rebates to provide market participants an incentive to trade Mini Options on the Exchange. The Exchange believes the proposed fees and rebates are reasonable and equitable in light of the fact that Mini Options have a smaller exercise and assignment value, specifically 1/10th that of a standard option contract, and, as such, is providing fees and rebates for Mini

Options that are 1/10th of those applicable to Standard Options.

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

In accordance with Section 6(b)(8) of the Act,<sup>14</sup> the Exchange does not believe that the proposed rule change will impose any burden on intermarket or intramarket competition that is not necessary or appropriate in furtherance of the purposes of the Act. To the contrary, the Exchange believes that the proposed rule change is pro-competitive as it provides an additional incentive for Market Makers to make deep markets in three actively traded Select Symbols, which will benefit all market participants that trade on the ISE. In addition, the proposed change to the definition of Mini Option is a technical change that will have no competitive impact. The Exchange operates in a highly competitive market in which market participants can readily direct their order flow to competing venues. In such an environment, the Exchange must continually review, and consider adjusting, its fees to remain competitive with other exchanges. For the reasons described above, the Exchange believes that the proposed fee changes reflect this competitive environment.

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act<sup>15</sup> and subparagraph (f)(2) of Rule 19b-4 thereunder,<sup>16</sup> because it establishes a due, fee, or other charge imposed by ISE.

At any time within 60 days of the filing of such 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. If the Commission takes such action, the

Commission shall institute proceedings to determine whether the proposed rule should be approved or 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](mailto:rule-comments@sec.gov). Please include File No. SR-ISE-2014-27 on the subject line.

##### *Paper Comments*

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

All submissions should refer to File Number SR-ISE-2014-27. 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 ISE. 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-ISE-2014-27 and should be submitted by June 10, 2014.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>17</sup>

**Kevin M. O'Neill,**  
*Deputy Secretary.*

[FR Doc. 2014-11570 Filed 5-19-14; 8:45 am]

**BILLING CODE 8011-01-P**

#### **SECURITIES AND EXCHANGE COMMISSION**

[File No. 500-1]

#### **Fusion Pharm, Inc.; Order of Suspension of Trading**

May 16, 2014.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of FusionPharm, Inc. ("FusionPharm") because of questions regarding the accuracy of assertions by FusionPharm and by others, in filings and disclosures made by FusionPharm on OTC Link (previously "Pink Sheets") operated by OTC Markets Group, Inc. and press releases to investors concerning, among other things: (1) The company's assets; (2) the company's revenues; (3) the company's financial statements; (4) the company's business transactions; and (5) the company's current financial condition.

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 above-listed company is suspended from the period 9:30 a.m. EDT, on May 16, 2014, through 11:59 p.m. EDT, on May 30, 2014.

By the Commission.

**Jill M. Peterson,**  
*Assistant Secretary.*

[FR Doc. 2014-11739 Filed 5-16-14; 11:15 am]

**BILLING CODE 8011-01-P**

#### **SECURITIES AND EXCHANGE COMMISSION**

[File No. 500-1]

#### **Global Stevia Corp.; Order of Suspension of Trading**

May 16, 2014.

It appears to the Securities and Exchange Commission that there is a lack of complete and accurate information concerning the securities of

<sup>17</sup> 17 CFR 200.30-3(a)(12).

<sup>14</sup> 15 U.S.C. 78f(b)(8).

<sup>15</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>16</sup> 17 CFR 240.19b-4(f)(2).