available publicly. All submissions should refer to File Number SR–NYSE–2011–56 and should be submitted on or before December 8, 2011.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[25]

Elizabeth M. Murphy,

Secretary.

[FR Doc. 2011–29679 Filed 11–16–11; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–65737; File No. SR–FINRA–2011–066]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Order Audit Trail System Definitions of Index Arbitrage Trade and Program Trade

November 10, 2011.

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 November 4, 2011, Financial Industry Regulatory Authority, Inc. (''FINRA'') 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 FINRA. FINRA filed the proposal as a ''non-controversial'' proposed rule change pursuant to 19(b)(3)(A) of the Act[3] and Rule 19b–4(f)(6)[4] thereunder. 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

FINRA is proposing to amend the definitions of ''Index Arbitrage Trade'' and ''Program Trade'' in FINRA Rule 7410 (Definitions) to reflect the deletion of NYSE Rule 132B and the adoption of NYSE Rule 7410.[5]

The text of the proposed rule change is available on FINRA's Web site at *http://www.finra.org,* at the principal office of FINRA 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, FINRA 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. FINRA 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 Statutory Basis for, Proposed Rule Change

1. Purpose

FINRA is filing the proposed rule change to update the definitions of ''Index Arbitrage Trade'' and ''Program Trade'' found in FINRA Rule 7410.

The definitions of ''Index Arbitrage Trade'' and ''Program Trade'' in FINRA Rule 7410(f) and (m), respectively, incorporate by reference the definitions of ''index arbitrage'' and ''program trading'' in NYSE Rule 132B. In connection with the extension of FINRA's Order Audit Trail System (''OATS'') rules (''OATS Rules'') to all NMS stocks, the NYSE filed with the SEC a proposed rule change to delete NYSE Rules 132A, 132B, and 132C (the NYSE's Order Tracking System, or OTS, Rules) and to adopt, with minor conforming changes, the text of the FINRA Rule 7400 Series, the OATS Rules.[6] As part of that rule change, the NYSE relocated its definitions of ''index arbitrage'' and ''program trading'' from NYSE Rule 132B.10 to NYSE Rule 7410(g) and (m). Because the OTS Rules, including NYSE Rule 132B, will no longer be in the NYSE Rulebook after the OATS Rules are extended to all NMS stocks on November 28, 2011,[7] FINRA is amending the definitions of ''Index Arbitrage Trade'' and ''Program Trade'' in paragraphs (f) and (m) of FINRA Rule 7410 to refer to new NYSE Rule 7410 rather than NYSE Rule 132B.

FINRA has filed the proposed rule change for immediate effectiveness and has requested that the SEC waive the requirement that the proposed rule change not become operative for 30 days after the date of the filing, such that FINRA can implement the proposed rule change immediately.

2. Statutory Basis

FINRA believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,[8] which requires, among other things, that FINRA rules must be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. FINRA believes the proposed rule change will provide greater clarity to members and the public regarding FINRA's rules by updating the cross-references to the new NYSE rule. FINRA also believes that the proposed rule change will promote the harmonization of industry rules by ensuring that the definitions of ''Program Trade'' and ''Index Arbitrage Trade'' in the OATS Rules will remain consistent with the analogous definitions in the NYSE rules.

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

FINRA 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.

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

Because the foregoing proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, it has become effective pursuant to Section 19(b)(3)(A) of the Act[9] and Rule 19b–4(f)(6) thereunder.[10]

[25] 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).

[4] 17 CFR 240.19b–4(f)(6).

[5] *See* Securities Exchange Act Release No. 65523 (October 7, 2011); 76 FR 64154 (October 17, 2011).

[6] *See* Securities Exchange Act Release No. 65523 (October 7, 2011); 76 FR 64154 (October 17, 2011).

[7] FINRA began phasing in the extension of the OATS Rules to all NMS stocks on October 17, 2011. *See* Securities Exchange Act Release No. 65442 (September 29, 2011); 76 FR 61773 (October 5, 2011). The phase-in will be completed on November 28, 2011. *See OATS Reporting Technical Specifications,* at ii (ed. May 3, 2011). The NYSE is phasing out the OTS requirements on the same timetable as FINRA is phasing in the OATS requirements. *See* Securities Exchange Act Release No. 65523, n.16 (October 7, 2011); 76 FR 64154, 64156 n.16 (October 17, 2011).

[8] 15 U.S.C. 78*o*–3(b)(6).

[9] 15 U.S.C. 78s(b)(3)(A).

[10] 17 CFR 240.19b–4(f)(6). Rule 19b–4(f)(6)(iii) requires a self-regulatory organization to give the Commission written notice of its intent to file the

A proposed rule change filed under Rule 19b–4(f)(6)[11] normally does not become operative for 30 days after the date of the filing. However, pursuant to Rule 19b–4(f)(6)(iii),[12] the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. FINRA has asked the Commission to waive the 30-day operative delay so that the proposal may become operative immediately upon filing. The Commission is waiving the 30-day operative period.[13] The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest as the waiver will allow FINRA to cross-reference the appropriate NYSE rule and thereby reduce confusion regarding the applicable NYSE rule definition. The Commission, therefore, designates the proposed rule change to be operative upon filing with the Commission.

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–FINRA–2011–066 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–FINRA–2011–066. 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 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of FINRA. 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–FINRA–2011–066 and should be submitted on or before December 8, 2011.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[14]

Elizabeth M. Murphy,

Secretary.

[FR Doc. 2011–29723 Filed 11–16–11; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–65735; File No. SR–NYSEAmex–2011–86]

Self-Regulatory Organizations; NYSE Amex LLC; Notice of Filing of Proposed Rule Change To Codify Certain Traditional Trading Floor Functions That May Be Performed by Designated Market Makers

November 10, 2011.

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 October 31, 2011, NYSE Amex LLC (the ''Exchange'' or ''NYSE Amex'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Items I and II 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 Exchange proposes to amend NYSE Amex Equities Rule 104 to codify certain traditional Trading Floor[3] functions that may be performed by Designated Market Makers (''DMMs''),[4] to make Exchange systems available to DMMs that would provide DMMs with certain market information, to amend the Exchange's rules governing the ability of DMMs to provide market information to Floor brokers, and to make conforming amendments to other rules. The text of the proposed rule change is available at the Exchange, the Commission's Public Reference Room, and *www.nyse.com.*

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 those 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.

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. FINRA has satisfied this requirement.

[11] 17 CFR 240.19b–4(f)(6).

[12] 17 CFR 240.19b–4(f)(6)(iii).

[13] For purposes only of waiving the operative delay of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

[14] 17 CFR 200.30–3(a)(12).

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] NYSE Amex Equities Rule 6A defines the term ''Trading Floor'' to mean, in relevant part, ''the restricted-access physical areas designated by the Exchange for the trading of securities.''

[4] NYSE Amex Equities Rule 2(i) defines the term ''DMM'' to mean an individual member, officer, partner, employee or associated person of a DMM unit who is approved by the Exchange to act in the capacity of a DMM. NYSE Amex Equities Rule 2(j) defines the term ''DMM unit'' as a member organization or unit within a member organization that has been approved to act as a DMM unit under NYSE Amex Equities Rule 98.