

submitting a request or petition for hearing (even in instances in which the participant, or its counsel or representative, already holds an NRC-issued digital ID certificate). Based upon this information, the Secretary will establish an electronic docket for the hearing in this proceeding if the Secretary has not already established an electronic docket.

Information about applying for a digital ID certificate is available on the NRC's public Web site at <http://www.nrc.gov/site-help/e-submittals/apply-certificates.html>. System requirements for accessing the E-Submittal server are detailed in the NRC's "Guidance for Electronic Submission," which is available on the NRC's public Web site at <http://www.nrc.gov/site-help/e-submittals.html>. Participants may attempt to use other software not listed on the Web site, but should note that the NRC's E-Filing system does not support unlisted software, and the NRC Meta System Help Desk will not be able to offer assistance in using unlisted software.

If a participant is electronically submitting a document to the NRC in accordance with the E-Filing rule, the participant must file the document using the NRC's online, Web-based submission form. In order to serve documents through the Electronic Information Exchange System, users will be required to install a Web browser plug-in from the NRC's Web site. Further information on the Web-based submission form, including the installation of the Web browser plug-in, is available on the NRC's public Web site at <http://www.nrc.gov/site-help/e-submittals.html>.

Once a participant has obtained a digital ID certificate and a docket has been created, the participant can then submit a request for hearing or petition for leave to intervene. Submissions should be in Portable Document Format (PDF) in accordance with NRC guidance available on the NRC's public Web site at <http://www.nrc.gov/site-help/e-submittals.html>. A filing is considered complete at the time the documents are submitted through the NRC's E-Filing system. To be timely, an electronic filing must be submitted to the E-Filing system no later than 11:59 p.m. Eastern Time on the due date. Upon receipt of a transmission, the E-Filing system time-stamps the document and sends the submitter an email notice confirming receipt of the document. The E-Filing system also distributes an email notice that provides access to the document to the NRC's Office of the General Counsel and any others who

have advised the Office of the Secretary that they wish to participate in the proceeding, so that the filer need not serve the documents on those participants separately. Therefore, applicants and other participants (or their counsel or representative) must apply for and receive a digital ID certificate before a hearing request/petition to intervene is filed so that they can obtain access to the document via the E-Filing system.

A person filing electronically using the NRC's adjudicatory E-Filing system may seek assistance by contacting the NRC Meta System Help Desk through the "Contact Us" link located on the NRC Web site at <http://www.nrc.gov/site-help/e-submittals.html>, by email to MSHD.Resource@nrc.gov, or by a toll-free call to 1-866-672-7640. The NRC Meta System Help Desk is available between 8 a.m. and 8 p.m., Eastern Time, Monday through Friday, excluding government holidays.

Participants who believe that they have a good cause for not submitting documents electronically must file an exemption request, in accordance with 10 CFR 2.302(g), with their initial paper filing requesting authorization to continue to submit documents in paper format. Such filings must be submitted by: (1) First class mail addressed to the Office of the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, Attention: Rulemaking and Adjudications Staff; or (2) courier, express mail, or expedited delivery service to the Office of the Secretary, Sixteenth Floor, One White Flint North, 11555 Rockville Pike, Rockville, Maryland 20852, Attention: Rulemaking and Adjudications Staff. Participants filing a document in this manner are responsible for serving the document on all other participants. Filing is considered complete by first-class mail as of the time of deposit in the mail, or by courier, express mail, or expedited delivery service upon depositing the document with the provider of the service. A presiding officer, having granted an exemption request from using E-Filing, may require a participant or party to use E-Filing if the presiding officer subsequently determines that the reason for granting the exemption from use of E-Filing no longer exists.

Documents submitted in adjudicatory proceedings will appear in the NRC's electronic hearing docket which is available to the public at <http://ehd1.nrc.gov/ehd/>, unless excluded pursuant to an order of the Commission, or the presiding officer. Participants are requested not to include personal privacy information, such as social

security numbers, home addresses, or home phone numbers in their filings, unless an NRC regulation or other law requires submission of such information. With respect to copyrighted works, except for limited excerpts that serve the purpose of the adjudicatory filings and would constitute a Fair Use application, participants are requested not to include copyrighted materials in their submission.

IV. Document Availability

Detailed information about the license renewal process can be found on the NRC's Web site at <http://www.nrc.gov/reactors/operating/licensing/renewal.html>. Copies of the application to renew the operating license for Callaway are available for public inspection at the NRC's PDR, located at One White Flint North, 11555 Rockville Pike (first floor), Rockville, MD 20852-2738, and on the NRC's Web site at <http://www.nrc.gov/reactors/operating/licensing/renewal/applications.html>, while the application is under review.

The NRC staff has verified that a copy of the license renewal application is also available to local residents near Callaway, at the Callaway County Public Library, 710 Court St., Fulton, MO 65251.

Dated at Rockville, Maryland, this 16th day of February, 2012.

For the Nuclear Regulatory Commission.

Mark S. Delligatti,

Acting Deputy Director, Division of License Renewal, Office of Nuclear Reactor Regulation.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-66413; File No. SR-DTC-2012-01]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Automate the "Full Call" Notification Process Relating to Money Market Instruments and Reduce the Time Frame Within Which Notices Are Required To Be Submitted

February 16, 2012.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4² thereunder

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

notice is hereby given that on February 8, 2012, The Depository Trust Company ("DTC") 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 primarily by DTC. DTC filed the proposed rule change pursuant to Section 19(b)(3)(A) ³ of the Act and Rule 19b-4(f)(4) ⁴ thereunder so that the proposed rule change was 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 proposed rule change would automate the "full call" notification process relating to Money Market Instruments ("MMIs") and would reduce the time frame within which such notices are required to be submitted to DTC. ⁵

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

In its filing with the Commission, DTC 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. DTC 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, the Proposed Rule Change

1. DTC requires that an issuer or its agent notify DTC in a timely manner in the event of a full or partial redemption of outstanding debt securities. Currently, DTC requires that an MMI Issuing/Paying Agent ("IPA") send DTC full call information by email to DTC's redemption processing area no later than the close of business on the business day before or if possible two business days before the Publication Date, which except as otherwise noted in DTC's Operational Arrangements ("OA"), is no fewer than 30 calendar

days or more than 60 calendar days prior to the Redemption Date.

In April 2011, members of the Securities Industry and Financial Markets Association Money Market Committee ("SIFMA MMI Committee") sent a written request to DTC regarding the "full call" notification process for MMIs. ⁶ The SIFMA MMI Committee requested that DTC reevaluate its procedures regarding notification time frames for processing certain transactions in MMIs ("Request"). ⁷ The financial services industry, and the money market sector in particular, is responding to various significant regulatory changes including, the Basel III capital directives ("Basel III"). In particular, the industry is concerned that the anticipated implementation of a Liquidity Coverage Ratio under Basel III will have significant consequences on the cost of short-term funds for major international banks and that the commercial paper market will need to adapt to these changes. DTC was advised that the ability to issue callable commercial paper with very short notice periods would be beneficial to banks in managing the new Liquidity Coverage Ratio. The industry has indicated that affected banks may shift a significant percentage of commercial paper issuances into a callable format over time.

DTC has reviewed its current processes and has determined that it is feasible to automate its processes as they relate to the SIFMA MMI Request. In so doing, DTC would reduce operational risk in the processing of MMI full call notices and at the same time would support the Request. In order to facilitate this automation, DTC will create a function that will provide IPAs with the ability and option to input MMI full call information directly into DTC's systems through an input screen in the Settlement Web or through an automated message format. The announcement information will be available through the existing Reorg Inquiry for Participants ("RIPS") function on DTC's Participant Terminal System ("PTS") and as an intraday file to which Participants will be able to subscribe. The information will also be included in end of day redemption output files. As a result of this

automation, DTC will be able to reduce the notification time frame on full call MMIs so that effective April 26, 2012, DTC will modify the timing of a full call announcement so that IPAs have the option to send notification to DTC up until noon on the day before the maturity date for those IPAs that use the full call automation input mechanism.

Additionally, at the request of the Options Clearing Corporation ("OCC"), DTC is making unrelated updates to its Settlement Service Guide in order to make changes to certain OCC cutoff times. These two cutoffs were originally established to allow OCC as Pledgee (as defined in the DTC rules and procedures) sufficient time to receive and input Participant release requests to the OCC internal system and then to create and send approved releases back to DTC. When first introduced, this was a manual process. In 1997, DTC extended the cutoffs to the current times to reflect automation in OCC's process. ⁸ OCC has now requested that DTC extend the cutoffs further in order to allow Participants additional time to process their release requests since the current process is no longer manual and is instead a "real-time" messaging between DTC and OCC. Effective upon the date of this filing, DTC will extend the OCC cutoffs described above to 6:15 pm.

2. The proposed rule change is consistent with the requirements of the Act, the rules and regulations thereunder, and the CPSS/IOSCO Recommendations for Securities Settlement Systems applicable to DTC. The proposed rule changes modify existing DTC services in order to make the redemption announcement process, as it relates to MMIs, and the processing of pledge releases through the OCC, more efficient. As such, these are changes to existing services, which will not adversely affect the safeguarding of securities and funds in DTC's control or custody and which will not significantly affect the rights or obligations of the clearing agency or persons using the service.

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

DTC does not believe that the proposed rule change will have any impact or impose any burden on competition.

⁸ See DTC Important Notice B#2287 dated December 2, 1997 in which DTC made changes to OCC's cutoffs.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(4).

⁵ DTC is also making an unrelated change to its settlement processing schedule for The Options Clearing Corporation ("OCC") services in response to a request from OCC.

⁶ The SIFMA MMI Committee includes MMI dealers and IPAs.

⁷ DTC, in consultation with the industry, agreed that these process changes for MMIs would only apply to full calls. A partial call undergoes a different process using a "lottery" mechanism that requires more time for the holders to elect their option and for operational processing. Given the additional time constraints, it was agreed that DTC would shorten the window only for full calls.

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

Written comments relating to the proposed rule change have not yet been solicited or received. DTC will notify the Commission of any written comments received by DTC.

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

The foregoing rule change was filed pursuant to Section 19(b)(3)(A) of the Act and paragraph (f)(4) of Rule 19b-4 and therefore, became effective on filing. At any time within sixty days of the filing of such 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-DTC-2012-01 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-DTC-2012-01. 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 DTC's principal office and on DTC's Web site at www.dtc.org. 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-DTC-2012-01 and should be submitted on or before March 16, 2012.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2012-4279 Filed 2-23-12; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-66420; File No. SR-Phlx-2011-179]

Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Order Granting Approval of a Proposed Rule Change, as Modified by Amendment No. 1 Thereto, Relating to the Listing and Trading of MSCI EM Index Options

February 17, 2012.

I. Introduction

On December 21, 2011, NASDAQ OMX PHLX LLC (the "Exchange" or "Phlx") filed with the Securities and Exchange Commission (the "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend certain of its rules to provide for the listing and trading of options on the MSCI EM Index. The proposed rule change was published for comment in the **Federal Register** on January 6, 2012.³ On January 11, 2012, the Exchange filed Amendment No. 1 to the

proposed rule change.⁴ The Commission received no comment letters on the proposed rule change. This order approves the proposed rule change, as modified by Amendment No. 1 thereto.

II. Description

The proposed rule change would amend Phlx Rules 1079 (FLEX Index, Equity and Currency Options), 1009A (Designation of the Index) and 1101A (Terms of Option Contracts) to list and trade P.M. cash-settled, European-style options, including FLEX⁵ options and LEAPS,⁶ on the MSCI EM Index, which is described below. The proposal would also create new Phlx Rule 1108A, entitled "MSCI EM Index," which would provide additional detailed information pertaining to the index as required by the licensor including, but not limited to, liability and other representations on the part of MSCI Inc. ("MSCI"), which maintains the index.

As described by the Exchange, the MSCI EM Index is a free float-adjusted market capitalization index consisting of large and midcap component securities from countries classified by MSCI as "emerging markets," and is designed to measure equity market performance of emerging markets. The index consists of component securities from the following 21 emerging market countries: Brazil, Chile, China, Colombia, Czech Republic, Egypt, Hungary, India, Indonesia, Korea, Malaysia, Mexico, Morocco, Peru, Philippines, Poland, Russia, South Africa, Taiwan, Thailand, and Turkey.

As further described by the Exchange, the MSCI EM Index is calculated in U.S. Dollars on a real time basis from the open of the first market on which the components are traded to the close of the last market on which the components are traded. The level of the index reflects the free float-adjusted market value of the component stocks relative to a particular base date, and the methodology used to calculate the value of the index is similar to the methodology used to calculate the value of other well-known market-

⁴ Amendment No. 1 made a technical correction to the Exhibit 3. Amendment No. 1 is not subject to notice and comment because it is technical in nature and does not materially alter the substance of the proposed rule change or raise any novel regulatory issues.

⁵ FLEX options are flexible exchange-traded index, equity, or currency option contracts that provide investors the ability to customize basic option features including size, expiration date, exercise style, and certain exercise prices. FLEX index options may have expiration dates within five years. See Exchange Rules 1079 and 1101A.

⁶ LEAPS or Long Term Equity Anticipation Securities are long term options that generally expire from twelve to thirty-nine months from the time they are listed.

⁹ 17 CFR 200.30-3(a)(12).

¹⁵ U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 66077 (January 3, 2012), 77 FR 829 ("Notice").