

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 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-EDGA-2012-17 and should be submitted on or before June 5, 2012.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>15</sup>

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

[FR Doc. 2012-11687 Filed 5-14-12; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-66954; File No. SR-MSRB-2012-04]

### Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of a Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to Proposed Rule G-43, on Broker's Brokers; Proposed Amendments to Rule G-8, on Books and Records, Rule G-9, on Record Retention, and Rule G-18, on Execution of Transactions; and a Proposed Interpretive Notice on the Duties of Dealers That Use the Services of Broker's Brokers

May 9, 2012

On March 5, 2012, the Municipal Securities Rulemaking Board ("MSRB") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change consisting of proposed MSRB Rule G-43, on broker's brokers; amendments to MSRB Rule G-8, on books and records; amendments to MSRB Rule G-9, on record retention; amendments to MSRB Rule G-18, on execution of transactions; and a proposed interpretive notice on duties of dealers that use the services of broker's brokers. The proposed rule change was published for comment in the **Federal Register** on March 26,

2012.<sup>3</sup> The Commission received five comment letters regarding the proposal.<sup>4</sup> On May 3, 2012, the MSRB submitted a response to the comment letters<sup>5</sup> and filed Amendment No. 1 to the proposed rule change.

Section 19(b)(2) of the Act<sup>6</sup> provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day from the publication of notice of filing of this proposed rule change is May 10, 2012. The Commission is extending the 45-day time period.

The Commission finds that it is appropriate to designate a longer period within which to take action on this proposed rule change. In particular, an extension of time will ensure the Commission has sufficient time to consider and take action on the MSRB's proposal in light of, among other things, the comment letters received on the proposal, and the MSRB's response to those comment letters.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>7</sup> designates June 22, 2012 as the date by which the Commission should either approve or disapprove or institute proceedings to determine whether to disapprove this proposed rule change.

<sup>3</sup> See Securities Exchange Act Release No. 66625 (March 20, 2012), 77 FR 17548.

<sup>4</sup> See Letters to Elizabeth M. Murphy, Secretary, Commission, from John Webber, Chief Compliance Officer, Advisors Asset Management, Inc., dated April 16, 2012; Michael Nicholas, Chief Executive Officer, Bond Dealers of America, dated April 16, 2012; Thomas S. Vales, Chief Executive Officer, TMC Bonds, LLC, received April 16, 2012; Mark J. Epstein, President & Chief Executive Officer, Hartfield, Titus & Donnelly, dated April 18, 2012; and Paige W. Pierce, President & Chief Executive Officer, RW Smith & Associates, Inc., received April 19, 2012. The comment letters received by the Commission are available at <http://www.sec.gov/comments/sr-msrb-2012-04/msrb201204.shtml>.

<sup>5</sup> See Letter to Elizabeth M. Murphy, Secretary, Commission, from Margaret C. Henry, General Counsel, Market Regulation, MSRB, dated May 3, 2012.

<sup>6</sup> 15 U.S.C. 78s(b)(2).

<sup>7</sup> 15 U.S.C. 78s(b)(2).

<sup>8</sup> 17 CFR 200.30-3(a)(31).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>8</sup>

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

[FR Doc. 2012-11733 Filed 5-14-12; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-66953; File No. SR-CBOE-2012-041]

### Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the Fees Schedule

May 9, 2012.

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 April 30, 2012, the Chicago Board Options Exchange, Incorporated (the "Exchange" or "CBOE") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. 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 the Substance of the Proposed Rule Change

The Exchange proposes to amend its Fees Schedule. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.com/AboutCBOE/CBOELegalRegulatoryHome.aspx>), at the Exchange's Office of the Secretary, and at the Commission's Public Reference Room.

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

In its filing with the Commission, the Exchange 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 Exchange has prepared summaries, set forth in sections A, B, and C below, of

<sup>15</sup> 17 CFR 200.30-3(a)(12).

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

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

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

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

the most significant aspects of such statements.

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

1. Purpose

The Exchange proposes to amend its Fees Schedule's Volume Incentive Program (the "Program"), which was implemented on January 1, 2012.<sup>3</sup> The Program credits Trading Permit Holders ("TPHs") certain per contract amounts resulting from each public customer order transmitted by that TPH which is executed electronically on the Exchange in all multiply-listed option classes (excluding QCC trades and executions related to contracts that are routed to one or more exchanges in connection with the Options Order Protection and Locked/Crossed Market Plan referenced in Rule 6.80), provided the TPH meets certain volume thresholds in a month. The volume thresholds are calculated based on the customer contracts per day ("CPD") entered and executed over the course of the month.<sup>4</sup>

Under the current top tier of the Program, a TPH trading more than 375,000 CPD gets a \$0.20 per contract rebate for all CPD traded above 375,000. While the Program is intended to attract greater customer volume, which benefits all market participants, the potential for an industry-wide volume surge could mean CBOE's average daily volume (ADV) also increases, commensurate with the industry, to a level unexpected during the design of the Program. As such, the Program's ADV thresholds would no longer reflect actual conditions. The lack of a CPD ceiling means that the Exchange could potentially be giving back a \$0.20 per contract rebate on an extremely high, unlimited amount of contracts. The Program is intended to attract greater customer volume, which benefits all market participants, but it is not economically feasible to be providing an unlimited number of \$0.20 rebates (the Exchange needs to retain much of the fees collected to maintain its administrative and regulatory operations). As such, the Exchange proposes to cap the \$0.20 per contract rebate tier at 650,000 CPD. For all CPD traded above 650,000, the Exchange will continue offering a rebate, but that rebate will be reduced to \$0.05 per contract. The addition of this new tier would ensure that the economic

balances in the program would remain in place in the event of an unexpected volume surge.

This change is to take effect May 1, 2012.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the Exchange and, in particular, the requirements of Section 6(b) of the Act.<sup>5</sup> Specifically, the Exchange believes the proposed rule change is consistent with Section 6(b)(4) of the Act,<sup>6</sup> which provides that Exchange rules may provide for the equitable allocation of reasonable dues, fees, and other charges among its Trading Permit Holders and other persons using its facilities. Capping the Program's \$0.20 per contract rebate at 650,000 CPD and providing a \$0.05 per contract rebate for all CPD traded above 650,000 CPD is reasonable because those [sic] any TPH trading above 650,000 CPD will still be receiving a rebate for such trading activity (a rebate that they did not receive prior to the adoption of the Program). This change is equitable and not unfairly discriminatory because it only affects the contracts above 650,001 CPD; any TPH trading above 650,000 CPD will still receive the \$0.20 per contract rebate for contracts 375,001–650,000 CPD. Further, this change is equitable and not unfairly discriminatory because it is necessary to ensure the economic viability of the Program. Without the change, in the event of an unexpected volume surge, the Program itself may cease to be economically rational for the Exchange, and might have to be eliminated. Such elimination would prevent any TPH trading above 650,000 CPD from receiving any rebates, as well as all other TPHs benefiting from the Program (and eliminate the spillover benefits of increased liquidity and tighter spreads that are experienced by all other market participants).

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

CBOE does not believe that the proposed rule change will impose 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*

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

**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)<sup>7</sup> of the Act and paragraph (f) of Rule 19b-4<sup>8</sup> thereunder. 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](mailto:rule-comments@sec.gov). Please include File Number SR-CBOE-2012-041 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-CBOE-2012-041. 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

<sup>3</sup> See Securities Exchange Act Release No. 66054 (December 23, 2011), 76 FR 82332 (December 30, 2011) (SR-CBOE-2011-120).

<sup>4</sup> See Exchange Fees Schedule, Section 21.

<sup>5</sup> 15 U.S.C. 78f(b).

<sup>6</sup> 15 U.S.C. 78f(b)(4).

<sup>7</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>8</sup> 17 CFR 240.19b-4(f).

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 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 offices 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-CBOE-2012-041, and should be submitted on or before June 5, 2012.

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

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

[FR Doc. 2012-11721 Filed 5-14-12; 8:45 am]

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## DEPARTMENT OF STATE

[Public Notice: 7882]

### Meeting of Advisory Committee on International Communications and Information Policy

The Department of State's Advisory Committee on International Communications and Information Policy (ACICIP) will hold a public meeting on June 14, 2012 from 1:30 p.m. to 4:30 p.m. in Room 647 of Annex Building 44 of the U.S. Department of State. The State Annex 44 Building is located at 301 Fourth Street SW., Washington, DC 20547.

The committee provides a formal channel for regular consultation and coordination on major economic, social and legal issues and problems in international communications and information policy, especially as these issues and problems involve users of information and communications services, providers of such services, technology research and development, foreign industrial and regulatory policy, the activities of international organizations with regard to communications and information, and developing country issues.

The meeting will be led by ACICIP Chair Mr. Thomas Wheeler of Core Capital Partners and Ambassador Philip L. Verveer, U.S. Coordinator for

International Communications and Information Policy. The meeting's agenda will include discussions pertaining to various upcoming international telecommunications meetings and conferences, as well as bilateral and multilateral meetings that have taken place recently. In addition, the Committee will discuss key issues of importance to U.S. communications policy interests, including: recent private sector advisory efforts focused on the information and communications technology (ICT) aspects of international disaster response; recent public-private efforts to provide training to international communications professionals and regulators from the developing world; and human rights and economic issues related to the Internet.

Members of the public may submit suggestions and comments to the ACICIP. Comments concerning topics to be addressed in the agenda should be received by the ACICIP Executive Secretary (contact information below) at least ten working days prior to the date of the meeting. All comments must be submitted in written form and should not exceed one page. Resource limitations preclude acknowledging or replying to submissions.

While the meeting is open to the public, admittance to the building is only by means of a pre-clearance. For placement on the pre-clearance list, please submit the following information no later than 5 p.m. on Wednesday, June 6, 2012. (Please note that this information is not retained by the ACICIP Executive Secretary and must therefore be re-submitted for each ACICIP meeting):

#### I. State That You Are Requesting Pre-Clearance to a Meeting

#### II. Provide the Following Information

1. Name of meeting and its date and time
2. Visitor's full name
3. Visitor's organization/company affiliation
4. Acceptable forms of identification for entry into the building include:
  - U.S. driver's license with photo
  - Passport
  - U.S. government agency ID
5. Whether the visitor has a need for reasonable accommodation. Such requests received after June 4, 2012, might not be possible to fulfill.

Send the above information to Joseph Burton by fax (202) 647-7407 or email [BurtonKJ@state.gov](mailto:BurtonKJ@state.gov).

Please note that registrations will be accepted to the capacity of the meeting room.

All visitors for this meeting must use the main entrance and show a valid ID

to gain admittance. Non-U.S. Government attendees must be escorted by Department of State personnel at all times when in the building.

For further information, please contact Joseph Burton, Executive Secretary of the Committee, at (202) 647-5231 or [BurtonKJ@state.gov](mailto:BurtonKJ@state.gov).

General information about ACICIP and the mission of International Communications and Information Policy is available at: <http://www.state.gov/e/eb/adcom/acicip/index.htm>.

Dated: May 7, 2012.

**Joseph Burton,**

*ACICIP Executive Secretary, Department of State.*

[FR Doc. 2012-11756 Filed 5-14-12; 8:45 am]

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## DEPARTMENT OF TRANSPORTATION

### Office of the Secretary

[Order 2012-5-8; Docket DOT-OST-2012-0069]

### Notice of Order Soliciting Community Proposals

**AGENCY:** Department of Transportation.

**ACTION:** Notice.

**SUMMARY:** The Department of Transportation is soliciting proposals from communities or consortia of communities interested in receiving a grant under the Small Community Air Service Development Program. The full text of the Department's order is attached to this document. There are two mandatory requirements for filing of applications, both of which must be completed for a community's application to be deemed timely and considered by the Department. The first requirement is the submission of the community's proposal, as described below; the second requirement is the filing of SF424 through <http://www.grants.gov>.

**DATES:** Grant Proposals as well as the SF424 should be submitted no later than June 11, 2012.

**ADDRESSES:** Interested parties can submit applications and the SF424 electronically through <http://www.grants.gov>. An electronic version of this document is available at [www.regulations.gov](http://www.regulations.gov).

**FOR FURTHER INFORMATION CONTACT:** Aloha Ley, Office of Aviation Analysis, 1200 New Jersey Ave. SE., W86-310, Washington, DC 20590, (202) 366-2347.

**SUPPLEMENTARY INFORMATION:**

<sup>9</sup> 17 CFR 200.30-3(a)(12).