

account transactions requested. The Commission staff estimates that, on average, each fund group requests information for 100,000 transactions each week, incurring costs of \$250 weekly, or \$13,000 a year.<sup>14</sup> In addition, the Commission staff estimates that funds pay access fees to use these information sharing systems (or comparable internal costs) of approximately \$30,000 each year. The Commission staff therefore estimates that a fund group would typically incur approximately \$43,000 in costs each year related to the operation and maintenance of information sharing systems required by rule 22c-2. The Commission staff has previously estimated that there are approximately 680 fund groups currently active, and therefore estimates that all fund groups incur a total of \$29,240,000 in ongoing costs each year related to maintaining and operating information sharing systems.<sup>15</sup>

Commission staff estimates that it requires approximately \$100,000 to purchase or develop and implement such an information sharing system for the first time. Commission staff has previously estimated that approximately 22 funds or fund groups are formed each year managed by new advisers, and therefore estimates that all these funds would incur total costs of approximately \$2,200,000.<sup>16</sup>

Responses provided to the Commission will be accorded the same level of confidentiality accorded to other responses provided to the Commission in the context of its examination and oversight program. Responses provided in the context of the Commission's examination and oversight program are generally kept confidential. Complying with the information collections of rule 22c-2 is mandatory for funds that redeem their shares within 7 days of purchase. An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid control number.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility;

<sup>14</sup> This estimate is based on the following calculations: (100,000 transaction requests × 0.0025¢ = \$250); (\$250 × 52 weeks = \$13,000).

<sup>15</sup> This estimate is based on the following calculation: (680 fund groups × \$43,000 = \$29,240,000).

<sup>16</sup> This estimate is based on the following estimate: (\$100,000 × 22 new fund groups = \$2,200,000).

(b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Lewis W. Walker, Acting Director/ CIO, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: December 17, 2008.

**Florence E. Harmon,**

*Acting Secretary.*

[FR Doc. E8-30782 Filed 12-24-08; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59114; File No. SR-BATS-2008-013]

### Self-Regulatory Organizations; BATS Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Change the Name of BATS Holdings, Inc.

December 17, 2008.

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 December 11, 2008, BATS Exchange, Inc. ("BATS" or the "Exchange") 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 by the Exchange. BATS has designated the proposed rule change as one being concerned solely with the administration of the Exchange pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>3</sup> and Rule 19b-4(f)(3) thereunder,<sup>4</sup> which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

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

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

<sup>4</sup> 17 CFR 240.19b-4(f)(6) [sic].

### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend: (i) Its Rule 2.10, (ii) the Amended and Restated By-Laws of the Exchange, (iii) the Amended and Restated Certificate of Incorporation of BATS Holdings, Inc., (iv) the Amended and Restated Bylaws of BATS Holdings, Inc., and (v) the Investor Rights Agreement of BATS Holdings, Inc. (collectively, the "Operative Documents") to change the name of BATS Holdings, Inc. to BATS Global Markets, Inc.

The text of the proposed rule change is available at the Exchange's Web site at <http://www.batstrading.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 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 the most significant parts of such statements.

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

##### 1. Purpose

The Exchange proposes to amend the Operative Documents to change the name of BATS Holdings, Inc., and references thereto, to BATS Global Markets, Inc. In connection with the filing of the Amended and Restated Certificate of Incorporation reflecting the name change, certain additional changes have been made to comply with Delaware Corporate law. In addition, the address listed for BATS Global Markets, Inc. in the Investor Rights Agreement has been updated to reflect a new location.

The name change from BATS Holdings, Inc. to BATS Global Markets, Inc. is a non-substantive change. No changes to the ownership or structure of the Exchange or BATS Holdings, Inc. have taken place.

##### 2. Statutory Basis

The Exchange believes the proposal is consistent with the requirements of the

Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b).<sup>5</sup> In particular, for the reasons described above, the proposed change is consistent with Section 6(b)(5) of the Act,<sup>6</sup> because it would promote just and equitable principles of trade, remove impediments to, and perfect the mechanism of, a free and open market and a national market system, and, in general, protect investors and the public interest.

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

The Exchange does not believe that the proposed rule change imposes any burden on competition.

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

No written comments were solicited or received.

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

Because it is concerned solely with the administration of the Exchange, the foregoing proposed rule change has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>7</sup> and Rule 19b-4(f)(3) thereunder.<sup>8</sup> At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate 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 e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-BATS-2008-013 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-BATS-2008-013. This file number should be included on the subject line if e-mail 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 inspection and copying 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 BATS. 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-BATS-2008-013 and should be submitted on or before January 20, 2009.

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

**Florence E. Harmon,**

*Acting Secretary.*

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**BILLING CODE 8011-01-P**

### **SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-59108; File No. SR-FINRA-2008-063]

#### **Self-Regulatory Organizations: Financial Industry Regulatory Authority, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Adoption of NASD Rules 12805 and 13805 as FINRA Rules in the New Consolidated FINRA Rulebook**

December 16, 2008.

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> notice is hereby given that on December 15, 2008, the Financial Industry Regulatory Authority, Inc. ("FINRA") (f/k/a National Association of Securities Dealers, Inc. ("NASD")) filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by FINRA. FINRA has designated the proposed rule change as concerned solely with the administration of the self-regulatory organization under Section 19(b)(3)(A) of the Act<sup>3</sup> and Rule 19b-4(f)(3) thereunder,<sup>4</sup> which renders the proposal effective upon receipt of this filing by 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**

FINRA is proposing to adopt Rule 12805 of the NASD Code of Arbitration Procedure for Customer Disputes ("Customer Code") and Rule 13805 of the NASD Code of Arbitration Procedure for Industry Disputes ("Industry Code") (collectively, the "NASD Codes") as FINRA rules into a new consolidated rulebook. Below is the text of Rules 12805 and 13805. FINRA is not proposing any changes to the rule text.

\* \* \* \* \*

#### Customer Code

12805. Expungement of Customer Dispute Information under Rule 2130

In order to grant expungement of customer dispute information under Rule 2130, the panel must:

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

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

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

<sup>4</sup> 17 CFR 240.19b-4(f)(3).

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

<sup>6</sup> 15 U.S.C. 78f(b)(5).

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

<sup>8</sup> 17 CFR 240.19b-4(f)(3).

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