

Dated: April 9, 2009.

Karen G. Mills,
Administrator.

[FR Doc. E9-8791 Filed 4-15-09; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

Poseidis, Inc.; Order of Suspension of Trading

April 14, 2009.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Poseidis, Inc. ("Poseidis") because it has not filed a periodic report since its 10-QSB/A for the quarterly period ended May 31, 2006, filed on November 21, 2007.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of Poseidis.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in Poseidis securities is suspended for the period from 9:30 a.m. EDT on April 14, 2009, through 11:59 p.m. EDT on April 27, 2009.

By the Commission.

Elizabeth M. Murphy,
Secretary.

[FR Doc. E9-8829 Filed 4-14-09; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59753; File Nos. 4-579 and S7-04-09]

Roundtable on Oversight of Credit Rating Agencies

AGENCY: Securities and Exchange Commission.

ACTION: Notice of roundtable discussion; request for comment.

SUMMARY: The Credit Rating Agency Reform Act of 2006 provided the Securities and Exchange Commission for the first time with authority over credit rating agencies that register with the Commission as Nationally Recognized Statistical Rating Organizations ("NRSROs"). Most of the Act's provisions became effective in June 2007. Pursuant to the Act, the Commission has adopted two sets of rules, and Commission staff has conducted an extensive 10-month examination of the three largest credit

rating agencies. In February 2009, the Commission issued a proposing release that included several proposals to further the Act's purpose of promoting accountability, transparency, and competition in the credit rating industry. The proposing release is available on the Commission's Web site at <http://www.sec.gov/rules/proposed/2009/34-59343.pdf>.

The Commission will host a roundtable discussion regarding the oversight of credit rating agencies, as it relates to both the Commission's pending proposals and more broadly. The roundtable will consist of four panels. Roundtable participants will include leaders from investor organizations, financial services associations, credit rating agencies, and academia.

The roundtable discussion will be held in the auditorium at the Commission's headquarters at 100 F Street, NE., in Washington, DC on April 15, 2009, from 10 a.m. to 4:30 p.m. The roundtable will be open to the public with seating on a first-come, first-served basis. The roundtable discussion also will be available via webcast on the Commission's Web site at <http://www.sec.gov>. The roundtable agenda and other materials related to the roundtable, including a list of participants and moderators, will be accessible at <http://www.sec.gov/spotlight/cra-oversight-roundtable.htm>. The Commission welcomes feedback regarding any of the topics to be addressed at the roundtable.

DATES: Comments should be received on or before May 15, 2009.

ADDRESSES: Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/spotlight/cra-oversight-roundtable.htm>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number 4-579 and/or File Number S7-04-09 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 4-579. For comments specifically related to the proposed amendments, such submissions also should refer to File Number S7-04-09. This file number(s) should be included

on the subject line if e-mail is used. To help us 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/spotlight/cra-oversight-roundtable.htm>). Comments are also available for public 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. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

FOR FURTHER INFORMATION CONTACT:

Marlon Quintanilla Paz, Division of Trading and Markets, at (202) 551-5756, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington DC 20549.

SUPPLEMENTARY INFORMATION: The roundtable discussion will concern the Commission's oversight of credit rating agencies. The panel discussions will focus on:

- The perspective of current NRSROs: What went wrong and what corrective steps is the industry taking?
- Competition Issues: What are current barriers to entering the credit rating agency industry?
- The perspective of users of credit ratings.
- Approaches to improve credit rating agency oversight.

The Credit Rating Agency Reform Act of 2006 was designed to improve ratings quality for the protection of investors, serving the public interest by fostering accountability, transparency, and competition in the credit rating industry. The Act grants the Commission broad authority to examine all books and records of an NRSRO with regard to compliance with substantive Commission rules applicable to NRSROs, including rules addressing conflicts of interest and rules prohibiting certain unfair, coercive, or abusive practices. The Commission issued final rules establishing a regulatory program for NRSROs in June 2007.

Since the passage of the Act and the implementation of the June 2007 final rules, the Commission has used its authority to examine the adequacy of the NRSROs' public disclosures, their recordkeeping, their procedures to prevent the misuse of material nonpublic information, their management of conflicts of interest, and their approaches to preventing unfair,

abusive or coercive practices. On July 8, 2008, the Commission released findings from a 10-month staff examination of three major credit rating agencies. The staff examinations uncovered weaknesses in ratings practices and the need for remedial action by the firms to provide meaningful ratings and the necessary levels of disclosure to investors.

In June and July of 2008, the Commission proposed a three-fold set of reforms that would address further the conflicts of interests, disclosures, internal policies, and business practices of credit rating agencies registered as NRSROs. With respect to the first set of reforms, in February 2009, the Commission issued final rule amendments to existing NRSRO rules. In conjunction with the adoption of these new measures, the Commission proposed an additional amendment that would require NRSROs to disclose ratings history information, in XBRL format, for 100% of all issuer-paid credit ratings determined after June 26, 2007 (the effective date of most of the provisions of the Credit Rating Agency Reform Act of 2006). Finally, in February 2009, the Commission issued a release proposing an amendment that would require NRSROs that are hired by arrangers to perform credit ratings for structured finance products to disclose to other NRSROs (and only other NRSROs) that they are hired to determine credit ratings for those deals and to obtain from such arrangers a representation that they will provide information given to the hired NRSRO to other NRSROs.

Dated: April 13, 2009.

By the Commission.

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E9-8704 Filed 4-15-09; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59743; File No. SR-NYSEAmex-2009-11]

Self-Regulatory Organizations; NYSE Amex LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Making Available an NYSE Amex Order Imbalance Information Datafeed as a Separate, Stand-Alone Market Data Product

April 9, 2009.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the

“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 2, 2009, NYSE Amex LLC (“NYSE Amex” or “Exchange”) 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 NYSE Amex. NYSE Amex filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ which renders it 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 Exchange proposes to make available an NYSE Amex Order Imbalance Information datafeed as a separate, stand-alone market data product. The text of the proposed rule change is available at the Exchange, the Commission’s Public Reference Room, and <http://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, NYSE Amex 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. NYSE Amex 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. Purpose

NYSE Amex LLC proposes to make available an NYSE Amex Order Imbalance Information datafeed as a separate, stand-alone market data product.

Currently, NYSE Amex Equities Rules 15 and 123C allow Exchange systems to make available a datafeed of real-time order imbalances that accumulate prior to the opening of trading on the Exchange and prior to the closing of trading on the Exchange. Through this

instant filing, the Exchange proposes to establish the NYSE Amex Order Imbalance Information services to which NYSE Amex Equities Rules 15 and 123C refer.⁵

NYSE Amex Order Imbalance Information is a datafeed of real-time order imbalances that accumulate prior to the opening of trading on the Exchange and prior to the close of trading on the Exchange. The datafeed contains aggregate information about orders that are subject to execution at the market’s opening or closing price, as the case may be, and represent issues that are likely to be of particular trading interest at the opening or closing.

Order Imbalance Information Prior to the Opening Transaction

The order imbalance information disseminated prior to the opening transaction, consistent with NYSE Amex Equities Rule 15, contains all interest eligible for execution in the opening transaction of the security in Exchange systems. The previous trading day’s closing price on NYSE Amex in the security will serve as the reference price for the order imbalance information disseminated prior to the opening transaction. The order imbalance information disseminated prior to the opening transaction indicates to market participants the number of shares that would be required to equalize buy and sell interest (*i.e.*, flat) at the reference price. The Exchange proposes to distribute order imbalance information at specified intervals prior to the opening:

- Every five minutes between 8:30 a.m. EST and 9 a.m. EST.
- Every one minute between 9 a.m. EST and 9:20 a.m. EST.
- Every 15 seconds between 9:20 a.m. EST and the opening (or 9:35 a.m. EST if the opening is delayed).

Order Imbalance Information Prior to the Closing Transaction

The order imbalance information disseminated prior to the closing transaction is consistent with the provisions of subparagraphs (5) and (6) of NYSE Amex Equities Rule 123C.⁶

⁵ NYSE Amex currently makes the NYSE Amex Order Imbalance Information datafeed available to vendors, broker-dealers and any other party that wishes to subscribe to this market data feed service. There is no fee for the service and the Exchange does not propose to establish one at this time. If the Exchange determines to establish fees for this service, it will be submit a proposed rule change to the Commission pursuant to the 19b-4 process.

⁶ “MOC” or Market-at-the-Close orders are to be executed in their entirety at the closing price. If not executed due to a trading halt or by its terms, *e.g.*, buy minus or sell plus, the order will be cancelled. “LOC” or Limit-at-the-Close orders are entered for execution at the closing price, provided that the closing price is at or within the limit specified. LOC

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).