

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Florence E. Harmon,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold a Joint Hearing with the Department of Labor to examine target date funds and similar investment options on Thursday, June 18, 2009 beginning at 9 a.m.

The Joint Hearing will take place in the Auditorium of the Department of Labor's headquarters at 200 Constitution Avenue, NW., Washington, DC. The Joint Hearing will be open to the public with seating on a first-come, first-served basis. Visitors will be subject to security checks.

Discussion topics at the Joint Hearing will include issues related to how target date fund managers determine asset allocations and changes to asset allocations (including glide paths) over the course of a fund's operation; how they select and monitor underlying investments; how the foregoing and related risks are disclosed to investors; and the approaches or factors for comparing and evaluating target date funds. Joint Hearing participants will include representatives of plan participants and beneficiaries, plan sponsors, investor organizations, academia and the financial services industry.

For further information, please contact: The Office of the Secretary at (202) 551-5400.

Dated: June 5, 2009.

Elizabeth M. Murphy,

Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-60045; File No. SR-NYSE-2009-55]

Self-Regulatory Organizations; New York Stock Exchange LLC, Notice of Filing of a Proposed Rule Change Amending Rule 70.25 To Permit All Available Contra-side Liquidity To Trigger the Execution of a d-Quote

June 4, 2009.

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 June 2, 2009, New York Stock Exchange LLC ("NYSE" or the "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. 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 Rule 70.25 to permit all available contra-side liquidity to trigger the execution of a d-Quote. 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, 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.

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 NYSE Rule 70.25(c)(iii) to provide that all available contra-side liquidity within the possible execution range of a d-

Quote will be considered when determining whether to activate a d-Quote.³

Background

Rule 70.25 governs the entry, validation, and execution of bids and offers represented by a Floor broker on the Floor of the Exchange via agency interest files ("e-Quotes") that include discretionary instructions as to size and/or price ("d-Quotes"). The discretionary instructions that a Floor broker may include with an e-Quote can relate to the price at which the d-Quote may trade and the number of shares to which the discretionary price instruction applies.

Rule 70.25(c) provides that a Floor broker may designate the amount of his or her e-Quote to which discretionary pricing instructions apply. Floor brokers may also designate a minimum or maximum size of contra-side volume with which the Floor broker is willing to trade using discretionary pricing instructions. However, under current Rule 70.25(c)(iii), Exchange systems currently look only at the contra-side displayed interest on the Display Book^{®4} ("Book") to determine whether the contra-side volume is within the d-Quote's discretionary size range. Therefore, the displayed bid or offer must meet the minimum volume of the d-Quote before a d-Quote can be activated.

For example, assuming the Exchange Best Bid and Offer ("BBO") is .05 bid for 1,000 shares and offering 1,000 shares at .08, a d-Quote bidding for .05 with four cents of price discretion and a minimum share volume subject to such discretionary pricing instructions of 4,000 shares would not be activated because the displayed offer of 1,000 shares is not sufficient to fill the discretionary size instructions. Accordingly, that d-Quote would not trade.

Similarly, the d-Quote would not be activated even if the Book has contra-side undisplayed interest that could meet both the discretionary pricing and volume instructions of the d-Quote. Taking the same example as above, if

³ The Exchange notes that parallel changes are proposed to be made to the rules of NYSE Amex LLC. See SR-NYSEAmex-2009-24.

⁴ The Display Book system is an order management and execution facility. The Display Book system receives and displays orders to the DMMS, contains the Book, and provides a mechanism to execute and report transactions and publish results to the Consolidated Tape. The Display Book system is connected to a number of other Exchange systems for the purposes of comparison, surveillance, and reporting information to customers and other market data and national market systems.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.