

recapture of a Bonus, Annuity Investors Life will redeem interests in the Contract owner's annuity account at a price determined on the basis of current net asset value of the relevant Account. The amount recaptured will equal the amount of the Bonus that Annuity Investors Life paid or will pay out of its general account assets. Although Contract owners will be entitled to retain any investment gain attributable to the Bonus, the amount of such gain will be determined on the basis of the current net asset value of the relevant Account. Thus, no dilution will result from the recapture of the Bonus. The second problem that Rule 22c-1 was designed to address, namely, speculative trading practices calculated to take advantage of backward pricing, also will not occur as a result of the recapture of the Bonus.

Because neither of the problems that Rule 22c-1 was designed to address is found in the recapture of the Bonus, Rule 22c-1 should have no application to any Bonus under the Current Bonus Contracts or Future Bonus Contracts. However, to avoid any uncertainty as to full compliance with the Act, Applicants request exemptions from the provisions of Rule 22c-1 to the extent deemed necessary to permit them to recapture the Bonus under the Current Bonus Contracts and Future Bonus Contracts.

13. Applicants assert that the Bonus is and will be attractive to and in the interests of investors because it will allow Contract owners to apply 104% or 105%, as the case may be, of their Purchase Payments to work for them in their selected investment options. Also, any earnings attributable to the Bonus will be retained by the Contract owner, and the principal amount of the Bonus also will be retained if the contingencies set forth in this Application are satisfied, *i.e.*, the Contract is not returned for a refund during the free-look period and the Bonus is not credited to a Purchase Payment made under the Contract within the 12 month period that ends on the Death Benefit Valuation Date.

14. Further, Applicants submit that the recapture of any Bonus only applies in relation to the risk of anti-selection against Annuity Investors Life. In the context of the contingencies described in this Application, anti-selection can generally be described as a risk that Contract owners obtain an undue advantage based on elements of fairness to Annuity Investors Life and the actuarial and other factors it takes into account in designing the Contracts. Annuity Investors Life provides the Bonuses from its general accounts on a

guaranteed basis. Thus, Annuity Investors Life undertakes a financial obligation that contemplates the retention of the Contracts by its owners over an extended period, consistent with the long term nature of retirement planning. Annuity Investors Life generally expects to recover its costs, including Bonuses, over an anticipated duration while a Contract is in force. The right to recapture Bonuses credited to Purchase Payments made within the 12 month period ending on the Death Benefit Valuation Date protects Annuity Investors Life against the risk that Contract owners will contribute larger amounts shortly before death, while avoiding Contract charges over the long term. With respect to refunds paid upon the return of Contracts within the free-look period, the amount payable by the applicable Annuity Investors Life must be reduced by the allocated Bonuses. Otherwise, purchasers could apply for Contracts for the sole purpose of exercising the free-look refund provision and making a quick profit.

Conclusion

For the reasons summarized above, Applicants submit that their exemptive request meets the standards set out in Sections 6(c) of the Act, namely, that the exemptions requested are necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act, and that, therefore, the Commission should grant the requested order.

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

[File No. 500-1]

In the Matter of DTVN Holdings, Inc., Employee Solutions, Inc., Falcon Natural Gas Corp., Internet Commerce & Communications, Inc., Osage Systems Group, Inc., Payless Cashways, Inc., PC Service Source, Inc., Play by Play Toys & Novelty, Inc., Powerbrief, Inc., Southern Energy Company, Inc., Strategia Corp. (n/k/a Cathai Corp.), and TTI Industries, Inc.; Order of Suspension of Trading

September 24, 2009.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of DTVN Holdings, Inc. because it has not filed any periodic reports since the period ended June 30, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Employee Solutions, Inc. because it has not filed any periodic reports since the period ended September 30, 2000.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Falcon Natural Gas Corp. because it has not filed any periodic reports since the period ended September 30, 2006.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Internet Commerce & Communications, Inc. because it has not filed any periodic reports since the period ended June 30, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Osage Systems Group, Inc. because it has not filed any periodic reports since the period ended September 30, 2000.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Payless Cashways, Inc. because it has not filed any periodic reports since the period ended May 26, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of PC Service Source, Inc. because it has not filed any periodic reports since the period ended March 31, 2000.

It appears to the Securities and Exchange Commission that there is a

lack of current and accurate information concerning the securities of Play by Play Toys & Novelties, Inc. because it has not filed any periodic reports since the period ended April 30, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Powerbrief, Inc. because it has not filed any periodic reports since the period ended June 30, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Southern Energy Company, Inc. because it has not filed any periodic reports for the period ended March 31, 1999 through the period ended September 30, 2008, or for the period ended June 30, 2009.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Strategia Corp. (n/k/a Catthai Corp.) because it has not filed any periodic reports since the period ended September 30, 2000.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of TTI Industries, Inc. because it has not filed any periodic reports since the period ended February 29, 2000.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed companies. Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the securities of the above-listed companies is suspended for the period from 9:30 a.m. EDT on September 24, 2009, through 11:59 p.m. EDT on October 7, 2009.

By the Commission.

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E9-23422 Filed 9-24-09; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-60706; File No. SR-NYSEArca-2009-36]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval of Proposed Rule Change, as Modified by Amendment No. 1 Thereto, Relating to NYSE Arca Equities Rule 7.10 Governing Clearly Erroneous Executions

September 22, 2009.

I. Introduction

On April 27, 2009, NYSE Arca, Inc. (“NYSE Arca” or the “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to amend NYSE Arca Equities Rule 7.10 governing clearly erroneous executions. The proposed rule change was published for comment in the **Federal Register** on May 5, 2009.³ On September 21, 2009, the Exchange submitted Amendment No. 1 to the proposed rule change.⁴ The Commission received no comment letters on the proposal. This order provides notice of filing of Amendment No. 1 to the proposed rule change and grants accelerated approval to the proposed rule change, as modified by Amendment No. 1.

II. Description of the Proposal

The Exchange proposes to amend NYSE Arca Rule 7.10 in order to improve the Exchange’s rule regarding clearly erroneous executions. The proposed changes are part of a market-wide effort designed to provide transparency and finality with respect to clearly erroneous executions. This effort seeks to achieve consistent results for participants across U.S. equities exchanges while maintaining a fair and orderly market, protecting investors and protecting the public interest. A summary of the most significant proposed changes are discussed below.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 59838 (April 28, 2009), 74 FR 20767 (the “Notice”).

⁴ In Amendment No. 1, the Exchange specifies an effective date of October 5, 2009 for the proposed rule change, if the proposed rule change is approved by the Commission, and makes certain other changes as described in Section V, *infra*. The text of Amendment No. 1 is available on the Exchange’s Web site at <http://www.nyse.com>, at the principal office of the Exchange, and at the Commission’s Public Reference Room.

A more detailed description of the proposed changes may be found in the Notice.

A. ETP Holder Initiated Review Requests

1. Requests for Review

The Exchange proposes that requests for review must be received by the Exchange by electronic mail (“email”), or other electronic means specified from time to time by the Exchange, within 30 minutes of the execution time for orders initially routed to and executed on the Exchange.⁵ However, requests for review relating to orders routed from another market center to NYSE Arca will have an additional 30 minutes.⁶ These requests for review must contain certain essential identifying information, including the time of the transaction(s), security symbol(s), number of shares, price(s), side (bought or sold), and factual basis for believing that the trade is clearly erroneous.

The proposed rule requires the Exchange to notify the counterparty to a trade only upon receipt of a timely filed request for review that satisfies the numerical guidelines set forth within the Rule. The Exchange also proposes to allow an Officer of the Corporation or such other senior level employee designee (“Officer”) of NYSE Arca to request additional information from each party to a transaction under review. Parties to the review will have 30 minutes from the time of the request to provide additional supporting information.

2. Threshold Factors and Numerical Guidelines

Currently, the Exchange does not identify specific numeric guidelines for determining what constitutes a clearly erroneous transaction, but instead provides that “an Officer of the Corporation will review the transaction and determine whether it is clearly erroneous, with a view toward maintaining a fair and orderly market and the protection of investors and the public interest.”⁷ The Exchange proposes adding certain numerical thresholds to the Rule that explicitly

⁵ The Exchange will publish the email address or other electronic means to be used for all clearly erroneous filings in a circular distributed to Equity Trading Permit (“ETP”) Holders.

⁶ Specifically, if an order is initially routed by a participant to Market Center A and subsequently routed to NYSE Arca, the proposed rule will generally require Market Center A to file with the Exchange within 30 minutes from the time it receives its participant’s timely filed request for review. This proposed rule caps the filing deadline for an away market center at 60 minutes from the time of the execution at issue.

⁷ See NYSE Arca Rule 7.10(b).