

(iii) by its terms, does not become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, it has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>7</sup> and Rule 19b-4(f)(6) thereunder.<sup>8</sup>

The Exchange has requested that the Commission waive the 30-day operative delay and designate the proposed rule change immediately operative, so that the Exchange may, for competitive reasons, list options on the KBW Bank Index at the same \$1 strike price intervals currently listed by PHLX. The Commission believes such waiver is consistent with the protection of investors and the public interest.<sup>9</sup> Accordingly, the Commission designates the proposed rule change operative upon filing with the Commission.

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-NYSEArca-2009-98 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-NYSEArca-2009-98. 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 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 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-NYSEArca-2009-98 and should be submitted on or before November 24, 2009.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>10</sup>

**Florence E. Harmon,**  
Deputy Secretary.

[FR Doc. E9-26403 Filed 11-2-09; 8:45 am]

**BILLING CODE 8011-01-P**

#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-60889; File No. SR-DTC-2009-13]

#### Self-Regulatory Organizations; the Depository Trust Company; Order Approving Proposed Rule Change Relating to Municipal Bonds Redemption Process

October 27, 2009.

#### I. Introduction

On July 15, 2009, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission

("Commission") a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act").<sup>1</sup> On August 4, 2009, the Commission published notice of the proposed rule change in the **Federal Register** to solicit comments from interested persons.<sup>2</sup> The Commission received two comment letters in response to the proposed rule change.<sup>3</sup> For the reasons discussed below, the Commission is approving the proposed rule change.

#### II. Description

Under this rule change, DTC will amend Part V.A. of its Operational Arrangements to redefine the time frame for an issuer or its agent of a conventional municipal bond<sup>4</sup> to notify DTC of a full or partial redemption or of an advance refunding of part of such outstanding bond. An issuer or its agent must notify DTC at least two business days prior to the "Publication Date." Pursuant to this rule filing, Publication Date is being redefined to be "no fewer than 20 calendar days" (as opposed to 30 days before this rule filing) and no "more than 60 calendar days prior to the redemption date or, in the case of an advance refunding, the date that the proceeds are deposited into escrow (and, in such cases, final notification must be received no later than 20 calendar days prior to the refunding date.)" This new requirement will be effective November 2, 2009.

#### III. Comment Letters

The Commission received two comment letters in support of the proposed rule change.<sup>5</sup> Specifically, the Schneider letter asserted that the rule change would improve "the timeliness of receipt and transmission of notice information regarding redemptions and refundings" and that the new notice filing time frame provides "issuers and their agents with adequate time to make filings that are accurate and timely as a routine matter." The Naser letter was similarly supportive.

#### IV. Discussion

The Commission finds that the proposed rule change is consistent with

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

<sup>2</sup> Securities Exchange Act Release No. 60394 (July 28, 2009), 74 FR 38677.

<sup>3</sup> Letters from Christeena G. Naser, American Bankers Association (Aug. 21, 2009) and Dan W. Schneider, Baker & McKenzie LLP on behalf of the Association of Global Custodians (Aug. 25, 2009).

<sup>4</sup> A "conventional municipal bond" is defined as "a bond without any derivatives attached to it and no inherent features that would prevent a redemption announcement from being provided in a timely manner."

<sup>5</sup> *Supra* note 2.

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

<sup>8</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6)(iii) requires the self-regulatory organization to submit to the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

<sup>9</sup> For purposes only of waiving the 30-day operative delay of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>10</sup> 17 CFR 200.30-3(a)(12).

the requirements of the Act and the rules and regulations thereunder applicable to DTC. In particular, the Commission believes the proposal is consistent with Section 17A(b)(3)(A) of the Act,<sup>6</sup> which requires that a registered clearing agency is so organized and has the capacity to be able to facilitate the prompt and accurate clearance and settlement of securities transactions. As explained in the notice of the proposed rule filing,<sup>7</sup> DTC reviewed late redemption announcement data as it related to conventional municipal bonds and concluded that it will still have a sufficient amount of time to react to and process the redemption announcement if it were to modify the Publication Date from “no fewer than 30 calendar days” to “no fewer than 20 calendar days” prior to the redemption or advance refunding. Therefore, this rule change should not adversely affect DTC’s ability to facilitate the prompt and accurate clearance and settlement of securities transactions because DTC should continue to have sufficient time to communicate details of redemptions and refundings to other securities intermediaries.

## V. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular Section 17A of the Act<sup>8</sup> and the rules and regulations thereunder.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>9</sup> that the proposed rule change (File No. SR-DTC-2009-13) be and hereby is approved.<sup>10</sup>

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E9-26360 Filed 11-2-09; 8:45 am]

**BILLING CODE 8011-01-P**

## DEPARTMENT OF STATE

[Public Notice 6800]

### Determination Pursuant to the Department of State, Foreign Operations, and Related Programs Appropriations Act, 2009, Related to the Provision of Military Assistance in Support of a Southern Sudan Security Sector Transformation Program

Pursuant to the authority vested in me by the laws of the United States, including Section 7070(b)(5) of the Department of State, Foreign Operations, and Related Programs Appropriations Act, 2009 (Div. H, Pub. L. 111-8), and Delegation of Authority 245-1, I hereby determine that the provision to the Government of Southern Sudan of non-lethal military assistance, military education and training, and defense services controlled under the International Traffic in Arms Regulations is in the national interest of the United States, and that such assistance may be provided pursuant to section 7070(b)(5).

This determination shall be transmitted to the Congress and published in the **Federal Register**.

Dated: October 15, 2009.

**Jacob J. Lew,**

*Deputy Secretary of State.*

[FR Doc. E9-26432 Filed 11-2-09; 8:45 am]

**BILLING CODE 4710-26-P**

## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### Generalized System of Preferences (GSP): Notice Regarding the Filing of Petitions Requesting Competitive Need Limitations (CNL) Waivers for the 2009 GSP Annual Review

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Notice.

**SUMMARY:** This notice affirms the previously announced deadline of November 17, 2009, for submission of petitions requesting: (1) Competitive Need Limitation (CNL) waivers; and (2) determinations regarding eligible products not produced in the United States on January 1, 1995. The list of petitions for such CNL waivers and determinations that are accepted for review, along with the date of public hearing, receipt of comments, and availability of U.S. International Trade Commission (USITC) advice, will be announced in the **Federal Register** at a later date.

**FOR FURTHER INFORMATION CONTACT:** Tameka Cooper, GSP Program, Office of

the United States Trade Representative, 1724 F Street, NW., Washington, DC 20508. The telephone number is (202) 395-6971, the fax number is (202) 395-2961, and the e-mail address is [Tameka\\_Cooper@ustr.eop.gov](mailto:Tameka_Cooper@ustr.eop.gov).

**SUPPLEMENTARY INFORMATION:** The GSP program provides for the duty-free importation of designated articles when imported from designated beneficiary developing countries. The GSP program is authorized by Title V of the Trade Act of 1974 (19 U.S.C. 2461, *et seq.*), as amended (the “1974 Act”), and is implemented in accordance with Executive Order 11888 of November 24, 1975, as modified by subsequent Executive Orders and Presidential Proclamations.

### Competitive Need Limitations, Including Determinations of Eligible Products Not Produced in the United States as of January 1, 1995

Section 503(c)(2)(A) of the 1974 Act sets out the two competitive need limitations (CNLs). When the President determines that a beneficiary developing country exported to the United States during a calendar year either: (1) a quantity of a GSP-eligible article having a value in excess of the applicable amount for that year (\$140 million for 2009), or (2) a quantity of a GSP-eligible article having a value equal to or greater than 50 percent of the value of total U.S. imports of the article from all countries (the “50-percent CNL”), the President must terminate GSP duty-free treatment for that article from that beneficiary developing country by no later than July 1 of the next calendar year.

### Petitions To Waive the Competitive Needs Limitations

However, Section 503(d) of the 1974 Act sets forth the criteria under which the President may grant a waiver of the CNL for articles imported from specific beneficiary developing countries. (These limitations do not apply, by statute, either to least-developed beneficiary developing countries or AGOA beneficiary sub-Saharan African countries.) In addition, Section 503(c)(2)(E) of the 1974 Act provides that the 50-percent CNL shall not apply with respect to any eligible article if a like or directly competitive article was not produced in the United States on January 1, 1995.

Product petitions requesting CNL waivers for GSP-eligible articles from beneficiary developing countries that exceed the CNLs in 2009 must be filed in the 2009 Annual Review by November 17, 2009, in the manner

<sup>6</sup> 15 U.S.C. 78q-1(b)(3)(A).

<sup>7</sup> *Supra* note 3.

<sup>8</sup> 15 U.S.C. 78q-1.

<sup>9</sup> 15 U.S.C. 78s(b)(2).

<sup>10</sup> In approving the proposed rule change, the Commission considered the proposal’s impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

<sup>11</sup> 17 CFR 200.30-3(a)(12).