

or send an e-mail to:  
PRA\_Mailbox@sec.gov.

Dated: December 1, 2009.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E9-29046 Filed 12-4-09; 8:45 am]

BILLING CODE 8011-01-P

## 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 Closed Meeting on Wednesday, December 9, 2009 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (6), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (6), (7), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Aguilar, as duty officer, voted to consider the items listed for the Closed Meeting in a closed session.

The subject matter of the Closed Meeting scheduled for Wednesday, December 9, 2009 will be:

- Institution and settlement of injunctive actions;
- institution and settlement of administrative proceedings;
- adjudicatory matters;
- a collection matter;
- post argument discussion; and
- other matters relating to enforcement proceedings.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 551-5400.

Dated: December 2, 2009.

**Elizabeth M. Murphy,**

*Secretary.*

[FR Doc. E9-29135 Filed 12-3-09; 11:15 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-61072; File No. SR-NYSE-2009-106]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing of Amendment No. 1 and Order Granting Accelerated Approval to a Proposed Rule Change, as Modified by Amendment No. 1 Thereto, Amending Rule 70 in Order To Update d-Quote Functionality and Provide for e-Quotes To Peg to the National Best Bid or Offer

November 30, 2009.

#### I. Introduction

On October 26, 2009, New York Stock Exchange LLC ("NYSE" 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")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend Rule 70 in order to update d-Quote functionality and provide for e-Quotes to peg to the National best bid or offer. The proposed rule change was published for comment in the **Federal Register** on November 3, 2009.<sup>3</sup> NYSE filed Amendment No. 1 to the proposed rule change on November 19, 2009.<sup>4</sup> The Commission received no comment letters on the proposed rule change. This notice and 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.

#### *Description of the Proposed Rule, as Modified by Amendment No. 1 Background*<sup>5</sup>

Rule 70.25 governs the entry, validation, and execution of bids and offers represented electronically by a Floor broker on the Floor of the Exchange that include discretionary instructions as to size and/or price.<sup>6</sup> The discretionary instructions that a Floor

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

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

<sup>3</sup> See Securities Exchange Act Release No. 60888 (October 27, 2009), 74 FR 56902 ("Notice").

<sup>4</sup> The text of Amendment No. 1 is available on the Exchange's Web site (<http://www.nyse.com>), at the Exchange, and at the Commission's Public Reference Room.

<sup>5</sup> The Notice contains additional discussion and examples regarding the current operation of d-Quotes and e-Quotes. See *supra* note 3.

<sup>6</sup> For purposes of these rules, floor broker agency interest files (that is, electronic bids or offers from the Floor) are referred to as "e-Quotes." E-quotes that include discretionary instructions are referred to a "d-Quotes."

broker may include with an e-Quote can relate to the price range within which the e-Quote may trade and the number of shares to which the discretionary price instruction applies. D-Quote functionality is available for both displayed and reserve interest.

In particular, Rule 70.25(a) provides that d-Quotes are eligible for execution only when they are at or join the existing Exchange BBO, would establish a new Exchange BBO, or at the opening and closing transactions. Under current rules, d-Quotes at or joining the Exchange BBO may be displayed or undisplayed interest. In addition, Rule 70.25(d)(ii) currently provides that, once it has been activated, a d-Quote will automatically execute against a contra-side order if the contra-side order's price is within the discretionary pricing instructions and the contra-side order's size meets any minimum or maximum size requirements that have been set for the d-Quote.

Rule 70.26 provides for the entry, validation, and execution of an e-Quote that remains available for execution at the Exchange BBO as the Exchange BBO moves. Floor brokers are able to designate a range of prices within which their e-Quotes and d-Quotes will peg and, as long as the Exchange BBO is within that range, the e-Quote and d-Quote will be included in the quote.

#### *Proposed Amendments*<sup>7</sup>

##### D-Quotes Active When Their Filed Price is Not at the Exchange BBO

The Exchange proposes to amend Rule 70.25(a)(ii) to provide that d-Quotes would be active and available to execute whenever incoming interest satisfies the discretionary instructions, without regard to whether the d-Quote's filed price is or becomes the Exchange BBO.

The Exchange also proposes to add clarifying language to Rule 70.25(a)(i) to provide that d-Quotes that exercise discretion would be considered non-displayable interest for purposes of Rule 72, and to amend Rule 70.25(d)(i) (as proposed Rule 70.25(e)(i)) to provide that a d-Quote with discretionary pricing instructions above the best bid if a buy order or below the best offer if a sell order would seek to secure the largest execution for the d-Quote using the least amount of price discretion to exercise at or above the bid if a buy order or at or below the offer if a sell order. The Exchange proposes to further clarify that a d-Quote with discretionary pricing instructions equal to or less than

<sup>7</sup> The Notice contains additional discussion and examples regarding the proposed operation of d-Quotes and e-Quotes. See *supra* note 3.