

of compliance with 39 U.S.C. 3633(a) (Attachment 2); and (3) an application for non-public treatment for the material filed under seal (Attachment 3).

In Order No. 216, the Commission concluded that certain costs for these types of contracts are based on objective, external factors and out of the Postal Service's discretion.<sup>2</sup> Such objective, external factors are, in the case of the Global Direct contract filed in Docket No. CP2009-29, exchange rate fluctuations and changes in the amount Canada Post Corporation charges the Postal Service for services. *Id.* at 7. For rate changes based on these types of objective, external factors, the Commission allowed that the Postal Service could file the changes on a "notice-type basis." *Id.*

The Postal Service filed the Notice because it plans on changing rates for the Global Plus 2 contract at issue in this docket. It is unclear, however, whether the planned increase is only the result of "objective, external factors" contemplated by Order No. 216. If the increase is based on other terms of the contract that are not "objective, external factors," *i.e.*, based on Article 15, paragraph 2, of the contract, then it must be subject to the usual requirements of a competitive rate change set forth in 39 CFR 3015.5.

Because the basis for the price change in the Notice is not clear, the Commission reopens Docket No. CP2009-48 to review the proposed price change and give interested persons the opportunity to comment on whether the Postal Service's proposed rate increase is based on "objective, external factors." If the change is based on such factors, Commission review may be unnecessary under the terms of Order No. 216. Comments may also address, if appropriate, whether the filings in the captioned docket are consistent with the policies of 39 U.S.C. 3632, 3633, or 3652 and 39 CFR part 3015 and 39 CFR 3020, subpart B. Comments are due no later than January 5, 2010.

The Commission appoints Paul L. Harrington to serve as Public Representative in these dockets.

*It is ordered:*

1. The Commission reopens Docket No. CP2009-48 for consideration of the issues raised in this order.

2. Pursuant to 39 U.S.C. 505, Paul L. Harrington is appointed to serve as the officer of the Commission (Public Representative) to represent the interests of the general public in these proceedings.

3. Comments by interested persons in this proceeding are due no later than January 5, 2010.

4. The Secretary shall arrange for publication of this Notice in the **Federal Register**.

By the Commission,  
**Shoshana M. Grove,**  
*Secretary.*  
[FR Doc. E9-31113 Filed 12-31-09; 8:45 am]  
**BILLING CODE 7710-FW-S**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-61242; File No. SR-FINRA-2009-076]

### Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Order Approving Proposed Rule Change Amending the FINRA Rule 9550 Series (Expedited Proceedings)

December 28, 2009.

On November 5, 2009, Financial Industry Regulatory Authority, Inc. ("FINRA") 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 amending the FINRA Rule 9550 Series (Expedited Proceedings). On November 17, 2009, FINRA filed Amendment No. 1. The proposed rule change would make the following changes:

- Shorten the time within which a hearing must be held from the current 60 days after a hearing request to 30 days after the request in relation to FINRA rules Rule 9551 (Failure to Comply with Public Communication Standards), Rule 9552 (Failure to Provide Information or Keep Information Current), Rule 9553 (Failure to Pay FINRA Dues, Fees and Other Charges), Rule 9554 (Failure to Comply with an Arbitration Award or Related Settlement), and Rule 9555 (Failure to Meet the Eligibility or Qualification Standards or Prerequisites for Access to Services);
- Amend Rule 9552 to shorten the period before a suspension automatically turns into an expulsion or bar from six months to three months;
- Amend Rule 9554, to explicitly allow FINRA to take expedited action against firms or associated persons who fail to pay restitution to a third

party (usually investors who have been harmed);

- Harmonize the remedy for an individual's failure to pay an arbitration award in Rule 9554 with the remedy for the same misconduct in the FINRA By-Laws (limiting the remedy against individuals in such cases to suspension, and eliminating any reference to barring individuals).

The proposed rule change, as modified by Amendment No. 1, was published for comment in the **Federal Register** on November 25, 2009.<sup>3</sup> The Commission received one comment on the proposal.<sup>4</sup> This order approves the proposed rule change as modified by Amendment No. 1.

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities association.<sup>5</sup> In particular, the Commission finds that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,<sup>6</sup> which requires, among other things, that FINRA's rules be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. The proposal also is consistent with Section 15A(b)(7) of the Act,<sup>7</sup> which provides that FINRA members and associated persons must be appropriately disciplined for violations of provisions of the Act or FINRA rules. The Commission believes the proposed rule change is consistent with these purposes because it is designed to promote a reasonable, fair and efficient disciplinary process. FINRA's amendments make the timing of hearings more consistent with other hearings in the series of rules. FINRA stated that the changes to these rules are based on FINRA's experience over the last five years administering the rules.

<sup>3</sup> See Securities Exchange Act Release No. 61026 (November 18, 2009) 74 FR 61727.

<sup>4</sup> See December 15, 2009 letter to Elizabeth M. Murphy, Secretary, Commission, from Scott R. Shewan, President, Public Investors Arbitration Bar Association ("PIABA Letter") in support of the proposed rule change. PIABA states "FINRA has proposed equitable amendments and should be commended for the thoughtful treatment of the restitution issue in particular \* \* \* the Commission should approve the amendments without delay." PIABA Letter at 2.

<sup>5</sup> In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

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

<sup>7</sup> 15 U.S.C. 78o-3(b)(7).

<sup>2</sup> Docket No. CP2009-29, Order Concerning Filing of Additional Global Direct Contracts Negotiated Service Agreement, May 15, 2009 (Order No. 216).

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

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

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,<sup>8</sup> that the proposed rule change (SR-FINRA-2009-076), as modified by Amendment No. 1, be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E9-31160 Filed 12-31-09; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-61240; File No. SR-NYSEArca-2009-101]

### Self-Regulatory Organizations; NYSE Arca, Inc.; Order Approving Proposed Rule Change Amending Equities Rule 5.2(j)(3)

December 24, 2009.

On November 5, 2009, NYSE Arca, Inc. ("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")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend Commentary .01 to NYSE Arca Equities Rule 5.2(j)(3), the initial listing standards for Investment Company Units. The proposed rule change was published for comment in the **Federal Register** on November 24, 2009.<sup>3</sup> The Commission received no comments regarding the proposal. This order approves the proposed rule change.

Arca proposes to amend the initial listing standards for Investment Company Units ("ICUs"), which are based both on U.S. indexes or portfolios, and international or global indexes or portfolios. Specifically, Arca proposes to amend the trading volume listing standard to lower the minimum component stock weight requirement from 90% to 70% of the weight of the underlying index or portfolio. Arca also proposes to measure minimum monthly trading volume as averaged over the last six months. Currently, the minimum monthly trading volume is measured during each of the last six months. With respect to international or global indexes or portfolios, Arca proposes to clarify that the component stock trading volumes are determined on a global

basis. Finally, as an option for meeting the listing requirements, Arca proposes to adopt a minimum notional volume traded per month of \$25,000,000, also averaged over the last six months.

The Commission has carefully reviewed the proposed rule change and finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange<sup>4</sup> and, in particular, Section 6(b)(5) of the Act,<sup>5</sup> which requires that an exchange have rules designed to prevent fraudulent and manipulative acts and practices, promote just and equitable principles of trade, foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and to protect investors and the public interest.

The Commission believes that the proposed 70% weighting requirement should: (1) Be sufficient to help ensure that a substantial portion of the underlying index or portfolio remains liquid; and (2) facilitate the listing and trading of ICUs benefit investors by providing them with a wider selection of derivative products. When this requirement is combined with other listing requirements, the Commission believes that the underlying index or portfolio will remain sufficiently liquid to minimize potential manipulation.

The Commission also believes that the proposed use of minimum notional volume as an alternative measure to minimum trading volume should mitigate the volume discrepancies between low- and high-priced stocks. In addition, measuring minimum trading volume and notional volume based on a six-month average should help to eliminate seasonal volume fluctuations that may occur in the trading of component securities.

For the foregoing reasons, the Commission believes that the proposed rule change is consistent with the Act.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (SR-NYSEArca-2009-101) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E9-31163 Filed 12-31-09; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-61235; File No. SR-NYSE-2009-126]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending NYSE Rules 116 and 123C To Allow More Than One Closing Print To Be Reported to the Consolidated Tape for Closing Transactions That Exceed 99,999,999 Shares

December 23, 2009.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that, on December 16, 2009, New York Stock Exchange LLC ("NYSE" or the "Exchange") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. 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 amending [sic] the provisions of NYSE Rules 116 ("Stop" Constitutes Guarantee) and 123C (Market On The Close Policy And Expiration Procedures) to allow on a temporary basis more than one closing print to be reported to the Consolidated Tape for closing transactions that exceed 99,999,999 shares. 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

<sup>8</sup> 15 U.S.C. 78s(b)(2).

<sup>9</sup> 17 CFR 200.30-3(a)(12).

<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. 61022 (November 17, 2009), 74 FR 61388 ("Notice").

<sup>4</sup> In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>5</sup> 15 U.S.C. 78f(b)(5).

<sup>6</sup> 17 CFR 200.30-3(a)(12).

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

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