

19(b)(3)(A)(ii) of the Act<sup>26</sup> and Rule 19b-4(f)(6)<sup>27</sup> thereunder.

A proposed rule change filed under Rule 19b-4(f)(6)<sup>28</sup> normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),<sup>29</sup> the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may become operative immediately upon filing. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest.<sup>30</sup> The Exchange represents that the proposal “does not impact either the members of NASDAQ OMX PHLX, Inc. or the public” and only “impacts the administrative functions of the Exchange.”<sup>31</sup> Additionally, the Commission notes that the Exchange represents that the proposed Certificate of Formation, LLC Agreement, and By-Laws reflect all of the current rights and obligations of the members and owners of the Exchange, and that the proposed LLC Agreement is consistent in form and scope with the limited liability company agreement of another self-regulatory organization previously approved by the Commission.<sup>32</sup> Accordingly, the Commission waives the 30-day operative delay requirement and designates the proposed rule change to be operative on September 1, 2010.

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend 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,

<sup>26</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>27</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to file the Commission written notice of its intent to give 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>28</sup> 17 CFR 240.19b-4(f)(6).

<sup>29</sup> 17 CFR 240.19b-4(f)(6)(iii).

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

<sup>31</sup> See SR-PHLX-2010-104 at Item 7.

<sup>32</sup> See *supra* note 4 and accompanying text, and discussion in Section II.A.1.

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-Phlx-2010-104 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-Phlx-2010-104. 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 Web site viewing and printing in the Commission's Public Reference Room, 100 F Street, NE., Washington, DC 20549, 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-Phlx-2010-104 and should be submitted on or before September 24, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>33</sup>

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

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<sup>33</sup> 17 CFR 200.30-3(a)(12).

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-62798; File No. SR-FINRA-2010-032]

### Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to Clearly Erroneous Transactions

August 30, 2010.

On June 17, 2010, the Financial Industry Regulatory Authority, Inc. (“FINRA”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 (“Act”),<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> a proposed rule change to amend its rules to set forth clearer standards and curtail its discretion with respect to breaking erroneous trades.

Section 19(b)(2) of the Act<sup>4</sup> provides that within thirty-five days of the publication of notice of the filing of a proposed rule change, or within such longer period as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding, the Commission shall either approve the proposed rule change or institute proceedings to determine whether the proposed rule change should be disapproved. The 35th day for this filing was August 2, 2010.<sup>5</sup> The Commission had received an extension of time from FINRA until August 16, 2010.<sup>6</sup> The Commission extended this time period until August 30, 2010.<sup>7</sup> The Commission is again extending this time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider this proposed rule change, relating to the amendment of clearly erroneous execution rules to provide greater transparency and certainty to the process of breaking trades, and the comment letters that have been submitted in connection with the filing.

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

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release No. 62341 (June 21, 2010), 75 FR 36756 (June 28, 2010).

<sup>6</sup> FINRA submitted through the Commission's Electronic Form 19b-4 Filing System an extension of time period for Commission action through August 16, 2010.

<sup>7</sup> See Securities Exchange Act Release No. 62729 (August 16, 2010), 75 FR 52384 (August 25, 2010).

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>8</sup> designates September 10, 2010, as the date by which the Commission should either approve or institute proceedings to determine whether to disapprove the proposed rule change.

By the Commission.

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

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-62797; File Nos. SR-BATS-2010-016; SR-BX-2010-040; SR-CBOE-2010-056; SR-CHX-2010-13; SR-EDGA-2010-03; SR-EDGX-2010-03; SR-ISE-2010-62; SR-NASDAQ-2010-076; SR-NSX-2010-07; SR-NYSE-2010-47; SR-NYSEAmex-2010-60; SR-NYSEArca-2010-58]

**Self-Regulatory Organizations; BATS Exchange, Inc.; NASDAQ OMX BX, Inc.; Chicago Board Options Exchange, Incorporated; Chicago Stock Exchange, Inc.; EDGA Exchange, Inc.; EDGX Exchange, Inc.; International Securities Exchange LLC; The NASDAQ Stock Market LLC; National Stock Exchange, Inc.; New York Stock Exchange LLC; NYSE Amex LLC; NYSE Arca, Inc.; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Changes Relating to Clearly Erroneous Transactions**

August 30, 2010.

On June 17, 2010, each of BATS Exchange, Inc. ("BATS"), NASDAQ OMX BX, Inc. ("BX"), Chicago Board Options Exchange, Incorporated ("CBOE"), Chicago Stock Exchange, Inc. ("CHX"), EDGA Exchange, Inc. ("EDGA"), EDGX Exchange, Inc. ("EDGX"), International Securities Exchange LLC ("ISE"), The NASDAQ Stock Market LLC ("Nasdaq"), National Stock Exchange, Inc. ("NSX"), New York Stock Exchange LLC ("NYSE"), NYSE Amex LLC ("NYSE Amex"), and NYSE Arca, Inc. ("NYSE Arca") (collectively, the "Exchanges") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 ("Act"),<sup>2</sup> and Rule 19b-4 thereunder,<sup>3</sup> proposed rule changes to amend certain of their respective rules to set forth clearer standards and curtail

their discretion with respect to breaking erroneous trades.

Section 19(b)(2) of the Act<sup>4</sup> provides that within thirty-five days of the publication of notice of the filing of a proposed rule change, or within such longer period as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding, the Commission shall either approve the proposed rule change or institute proceedings to determine whether the proposed rule change should be disapproved. The 35th day for the filings submitted by BATS, BX, CBOE, CHX, EDGA, EDGX, ISE, Nasdaq, NSX, NYSE, and NYSE Amex, was August 2, 2010.<sup>5</sup> The 35th day for the filing submitted by NYSE Arca was August 3, 2010.<sup>6</sup> The Commission had received an extension of time from the Exchanges until August 16, 2010.<sup>7</sup> The Commission extended this time period until August 30, 2010.<sup>8</sup> The Commission is again extending this time period.

The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule changes so that it has sufficient time to consider these proposed rule changes, relating to the amendment of clearly erroneous execution rules to provide greater transparency and certainty to the process of breaking trades, and the comment letters that have been submitted in connection with these filings.

Accordingly, the Commission, pursuant to Section 19(b)(2) of the Act,<sup>9</sup> designates September 10, 2010, as the date by which the Commission should either approve or institute proceedings to determine whether to disapprove the proposed rule changes.

<sup>4</sup> 15 U.S.C. 78s(b)(2).

<sup>5</sup> See Securities Exchange Act Release Nos. 62330 (June 21, 2010), 75 FR 36725 (June 28, 2010); 62331 (June 21, 2010), 75 FR 36746 (June 28, 2010); 62332 (June 21, 2010), 75 FR 36749 (June 28, 2010); 62333 (June 21, 2010), 75 FR 36759 (June 28, 2010); 62334 (June 21, 2010), 75 FR 36732 (June 28, 2010); 62336 (June 21, 2010), 75 FR 36743 (June 28, 2010); 62337 (June 21, 2010), 75 FR 36739 (June 28, 2010); 62338 (June 21, 2010), 75 FR 36762 (June 28, 2010); 62339 (June 21, 2010), 75 FR 36765 (June 28, 2010); 62340 (June 21, 2010), 75 FR 36768 (June 28, 2010); and 62342 (June 21, 2010), 75 FR 36752 (June 28, 2010).

<sup>6</sup> See Securities Exchange Act Release No. 62335 (June 21, 2010), 75 FR 37494 (June 29, 2010).

<sup>7</sup> The Exchanges submitted through the Commission's Electronic Form 19b-4 Filing System extensions of the time period for Commission action through August 16, 2010.

<sup>8</sup> See Securities Exchange Act Release No. 62730 (August 16, 2010), 75 FR 52383 (August 25, 2010).

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

By the Commission.

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

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## SOCIAL SECURITY ADMINISTRATION

### Agency Information Collection Activities: Proposed Request and Comment Request

The Social Security Administration (SSA) publishes a list of information collection packages requiring clearance by the Office of Management and Budget (OMB) in compliance with Public Law (Pub. L.) 104-13, the Paperwork Reduction Act of 1995, effective October 1, 1995. This notice includes revisions and extensions of OMB-approved information collections.

SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility, and clarity; and ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Mail, e-mail, or fax your comments and recommendations on the information collection(s) to the OMB Desk Officer and SSA Reports Clearance Officer to the following addresses or fax numbers. (OMB), Office of Management and Budget. *Attn:* Desk Officer for SSA.

*Fax:* 202-395-6974. *E-mail address:* OIRA\_Submission@omb.eop.gov.

(SSA), Social Security Administration, DCBFM. *Attn:* Reports Clearance Officer. 1333 Annex Building, 6401 Security Blvd., Baltimore, MD 21235. *Fax:* 410-965-6400. *E-mail address:* OPLM.RCO@ssa.gov.

I. The information collections below are pending at SSA. SSA will submit them to OMB within 60 days from the date of this notice. To be sure we consider your comments, we must receive them no later than November 2, 2010. Individuals can obtain copies of the collection instruments by calling the SSA Reports Clearance Officer at 410-965-8783 or by writing to the above e-mail address.

1. *Modified Benefit Formula Questionnaire-Employer—20 CFR 401 & 402—0960-0477.* SSA collects information on Form SSA-58 to verify the claimant's allegations on Form SSA-150 (OMB #0960-0395, Modified Benefits Formula Questionnaire). SSA uses the SSA-58 to determine if the modified benefit formula is applicable and when to apply it to a person's benefit. SSA sends Form SSA-58 to an

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

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

<sup>2</sup> 15 U.S.C. 78a.

<sup>3</sup> 17 CFR 240.19b-4.