

exchange.¹⁰ In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(4) of the Act,¹¹ which requires that the rules of a national securities exchange provide for the equitable allocation of reasonable dues, fees and other charges among its members and issuers and other persons using its facilities, and with Section 6(b)(5) of the Act,¹² which requires, among other things, that the rules of a national securities exchange be designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest, and not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

The Commission believes that the proposed fees for 10Gb and 1Gb direct circuit connections are reasonable and equitably allocated insofar as they are applied on the same terms to similarly-situated market participants. In addition, the Commission believes that the connectivity options described in the proposed rule change are not unfairly discriminatory because BX makes the 10Gb and 1Gb direct circuit connections uniformly available to all non-co-located customers who voluntarily request them and pay the fees as detailed in the proposal. As represented by BX, these fees are uniform for all such customers and are either the same as fees charged to co-located customers, or vary due to different costs incurred by BX associated with providing service to the two different customer types. Finally, the Commission believes that the proposal will further the protection of investors and the public interest because it will provide greater transparency regarding the connectivity options available to market participants.

The substance of the proposed rule has already been subject to full notice and public comment, and no comments were received.¹³ Moreover, similar pricing is already in effect for these same services being offered by BX's sister markets, the NASDAQ Stock Market, LLC and NASDAQ OMX PHLX, Inc.¹⁴ Accordingly, the Commission

¹⁰ In approving this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹¹ 15 U.S.C. 78f(b)(4).

¹² 15 U.S.C. 78f(b)(5).

¹³ See *supra* note 4.

¹⁴ See Securities Exchange Act Release Nos. 62663 (August 9, 2010), 75 FR 49543 (August 13, 2010) (SR-NASDAQ-2010-77) (Order approving a

finds good cause, pursuant to Section 19(b)(2) of the Act, for approving the proposed rule change prior to the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register**.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁵ that the proposed rule change (SR-BX-2010-064) be, and hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading & Markets, pursuant to delegated authority.¹⁶

Florence E. Harmon,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-62942; File No. SR-OCC-2010-16]

Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Filing of Proposed Rule Change Relating to Weekly Options And Monthly Options

September 20, 2010.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on September 15, 2010, The Options Clearing Corporation ("OCC") filed with the Securities and Exchange Commission the proposed rule change as described in Items I and II below, which Items have been prepared primarily by OCC. 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 the Substance of the Proposed Rule Change

The proposed rule change would accommodate options that expire on (a) any Friday of a calendar month other than the third Friday of a calendar month ("Weekly Options") or (b) on the last trading day of a calendar month ("Monthly Options").

NASDAQ Stock Market, LLC proposed rule change relating to pricing for direct circuit connections); 62639 (August 4, 2010), 75 FR 48391 (August 10, 2010) (SR-Phlx-2010-89) (Order approving a NASDAQ OMX PHLX, Inc. proposed rule change relating to pricing for direct circuit connections).

¹⁵ 15 U.S.C. 78s(b)(2).

¹⁶ 17 CFR 200.30-3(a)(12).

¹⁷ 15 U.S.C. 78s(b)(1).

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, OCC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. OCC has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of this proposed rule change is to accommodate Weekly Options and Monthly Options. The Chicago Board Options Exchange, Inc. ("CBOE"), is proposing to trade Weekly Options and Monthly Options on broad-based indexes ("Weekly Index Options" and "Monthly Index Options," respectively).² Series of Weekly Index Options will expire on a Friday of a calendar month other than the third Friday and Monthly Index Options will expire on the last trading day of a calendar month. If the last trading day of the month is a Friday, CBOE would opt to list Monthly Index Options over Weekly Index Options. Weekly Index Options and Monthly Index Options would be European-style, P.M.-settled contracts. CBOE proposes for these contracts to be subject to "automatic exercise procedures," meaning that these contracts would automatically be exercised at expiration without the opportunity for the clearing member to submit contrary exercise instructions if immediately prior to expiration the contract's settlement amount or exceeds a certain predetermined amount.

Weekly Options and Monthly Options can be cleared and settled by OCC with relatively minor revisions to current By-laws and Rules to provide for options that expire on a monthly or weekly schedule as proposed by CBOE.³ Therefore, OCC proposes amending Article I, Section 1 of its by-laws to include definitions covering Weekly

² Securities Exchange Act Release No. 62658 (Aug. 5, 2010), 75 FR 49010 (Aug. 12, 2010).

³ OCC's By-laws and Rules already accommodate equity and index options that expire on a day other than a Saturday following the third Friday of the month. For example, they accommodate quarterly options, which expire on the last business day of a calendar quarter, and short term options, which expire a week after their introduction for trading. Quarterly index options and short term index options are also subject to automatic exercise procedures.

and Monthly Options. Changes to Rule 801, which relates to the submission of exercise notices, would be made to permit a Weekly or Monthly Option to be exercised on the business day before the expiration date and to include Weekly Index Options and Monthly Index Options in the listing of options series subject to automatic exercise. Changes to Interpretation and Policy .03 to Rule 805, which relates to expiration date exercise processing, would be made to permit OCC to specify time frames for submitting exercise instructions and furnishing reports with respect to Weekly and Monthly Options on equity interests that are different than those time frames effect for conventional options.⁴ A conforming change to Rule 1804, which supplements Rule 805, also would be made to add Weekly Index Options and Monthly Index Options to the list of options series subject to automatic exercise.

OCC states that the proposed changes to OCC's By-Laws and Rules are consistent with the purposes and requirements of Section 17A of the Act⁵ because they are designed to permit OCC to perform clearing services for products that are subject to the jurisdiction of the SEC without adversely affecting OCC's obligations with respect to the prompt and accurate clearance and settlement of securities transactions or the protection of investors and the public interest. They accomplish this purpose by applying substantially the same rules and procedures to transactions in Monthly Index Options and Weekly Index Options as OCC applies to transactions in other options with a nonconventional expiry date, including Quarterly Index Options. The proposed rule change is not inconsistent with any rules of OCC, including any rules proposed to be amended.

B. Self-Regulatory Organization's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose any burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants or Others

OCC has not solicited or received written comments relating to the

proposed rule change. OCC will notify the Commission of any written comments it receives.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) 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 or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) by order approve or disapprove the proposed rule change or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

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. Please include File No. SR-OCC-2010-16 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File No. SR-OCC-2010-16. 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 OCC's principal office and on OCC's Web site at http://www.theocc.com/publications/rules/proposed_changes/proposed_changes.jsp. 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 submission should refer to File No. SR-OCC-2010-16 and should be submitted on or before October 19, 2010

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

Florence E. Harmon,

Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA 2010-0040]

Privacy Act of 1974, as Amended; Computer Matching Program (SSA/Railroad Retirement Board (RRB))—Match Number 1006

AGENCY: Social Security Administration (SSA).

ACTION: Notice of a renewal of an existing computer matching program that is scheduled to expire on March 1, 2011.

SUMMARY: In accordance with the provisions of the Privacy Act, as amended, this notice announces a renewal of an existing computer matching program that we are currently conducting with RRB.

DATES: We will file a report of the subject matching program with the Committee on Homeland Security and Governmental Affairs of the Senate; the Committee on Oversight and Government Reform of the House of Representatives, and the Office of Information and Regulatory Affairs, Office of Management and Budget (OMB). The renewal of the matching program will be effective as indicated below.

ADDRESSES: Interested parties may comment on this notice by either telefaxing to (410) 966-0869 or writing to the Executive Director, Office of

⁴ Interpretation .03 would also be amended to clarify that it covers equity options with non-conventional expiration dates as opposed to index options with nonconventional expiration dates, which are subject to automatic exercise as described in Rule 1804.

⁵ 15 U.S.C. 78q-1.

⁶ 17 CFR 200.30-3(a)(12).