

editorial and cosmetic changes to Form HA-1.

**ESTIMATE OF ANNUAL RESPONDENT BURDEN**  
 [The Estimated Annual Respondent Burden is as Follows]

Form No.	Annual responses	Time (minutes)	Burden (hours)
HA-1 .....	600	20	200

**2. Title and purpose of information collection:** Application for Benefits Due but Unpaid at Death; OMB 3220-0055. Under Section 2(g) of the Railroad Unemployment Insurance Act (RUIA), benefits that accrued but were not paid because of the death of the employee shall be paid to the same individual(s)

to whom benefits are payable under Section 6(a)(1) of the Railroad Retirement Act. The provisions relating to the payment of such benefits are prescribed in 20 CFR 325.5 and 20 CFR 335.5. The RRB provides Form UI-63 for use in applying for the accrued sickness or

unemployment benefits unpaid at the death of the employee and for securing the information needed by the RRB to identify the proper payee. One response is requested of each respondent. Completion is required to obtain a benefit. The RRB proposes no changes to Form UI-63.

**ESTIMATE OF ANNUAL RESPONDENT BURDEN**  
 [The Estimated Annual Respondent Burden is as Follows]

Form No.	Annual responses	Time (minutes)	Burden (hours)
UI-63 .....	25	7	3

**3. Title and purpose of information collection:** Medicare; OMB 3220-0082. Under Section 7(d) of the Railroad Retirement Act (RRA), the Railroad Retirement Board (RRB) administers the Medicare program for persons covered by the railroad retirement system. The RRB uses Form AA-6, Employee Application for Medicare; Form AA-7, Spouse/Divorced Spouse Application for Medicare; and Form AA-8, Widow/Widower Application for Medicare; to obtain the information needed to determine whether individuals who

have not yet filed for benefits under the RRA are qualified for Medicare payments provided under Title XVIII of the Social Security Act. Further, in order to determine if a qualified railroad retirement beneficiary who is claiming supplementary medical insurance coverage under Medicare is entitled to a Special Enrollment Period (SEP) and/or premium surcharge relief because of coverage under an Employer Group Health Plan (EGHP), the RRB needs to obtain information regarding the claimant's EGHP coverage, if any.

The RRB uses Form RL-311-F, Evidence of Coverage Under An Employer Group Health Plan, to obtain the basic information needed by the RRB to establish EGHP coverage for a qualified railroad retirement beneficiary. Completion of the forms is required to obtain a benefit. One response is requested of each respondent. The RRB proposes minor editorial changes to Forms AA-6, AA-7 and AA-8. The RRB proposes no changes to Form RL-311-F.

**ESTIMATE OF ANNUAL RESPONDENT BURDEN**  
 [The estimated annual respondent burden is as follows]

Form No.	Annual responses	Time (minutes)	Burden (hours)
AA-6 .....	180	8	24
AA-7 .....	50	8	7
AA-8 .....	10	8	1
RL-311-F .....	800	10	133

**Additional Information or Comments:** To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, contact Charles Mierzwa, the RRB Clearance Officer, at (312) 751-3363 or [Charles.Mierzwa@RRB.GOV](mailto:Charles.Mierzwa@RRB.GOV). Comments regarding the information collection should be addressed to Patricia Henaghan, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois

60611-2092 or e-mailed to [Patricia.Henaghan@RRB.GOV](mailto:Patricia.Henaghan@RRB.GOV). Written comments should be received within 60 days of this notice.  
**Charles Mierzwa,**  
*Clearance Officer.*  
 [FR Doc. 2011-26542 Filed 10-13-11; 8:45 am]  
**BILLING CODE 7905-01-P**

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. IC-29831; 812-13695]

**NGP Capital Resources Company, et al.; Notice of Application**

October 7, 2011.  
**AGENCY:** Securities and Exchange Commission ("Commission").  
**ACTION:** Notice of application for an order under section 57(a)(4) and 57(i) of

the Investment Company Act of 1940 (the "Act") and rule 17d-1 under the Act to permit certain joint transactions otherwise prohibited by section 57(a)(4) of the Act.

**SUMMARY:** *Summary of Application:*

Applicants request an order to permit a business development company ("BDC") to co-invest with certain affiliates in portfolio companies.

*Applicants:* NGP Capital Resources Company (the "Company"), NGP Co-Investment Opportunity Fund, LP ("NGPC") and NGP Investment Advisor, L.P. (the "Adviser").

**DATES:** *Filing Dates:* The application was filed on September 8, 2009, and amended on December 17, 2009, January 5, 2011, August 25, 2011, and October 6, 2011.

*Hearing or Notification of Hearing:* An order granting the requested relief will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on November 1, 2011, and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

**ADDRESSES:** Secretary, U.S. Securities and Exchange Commission, 100 F St., NE., Washington, DC 20549-1090.

*Applicants:* c/o Stephen K. Gardner, NGP Capital Resources Company, 1221 McKinney Street, Suite 2975, Houston, TX 77010.

**FOR FURTHER INFORMATION CONTACT:** Bruce R. MacNeil, Senior Counsel, at (202) 551-6817, or Janet M. Grossnickle, Assistant Director, at (202) 551-6821 (Office of Investment Company Regulation, Division of Investment Management).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained via the Commission's Web site by searching for the file number, or an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090.

**Applicants' Representations**

1. The Company, a Maryland corporation, is an externally managed,

non-diversified, closed-end management investment company that has elected to be regulated as a BDC under the Act.<sup>1</sup> The Company's investment objective is to generate both current income and capital appreciation primarily through debt investments with certain equity components. The Company's operations are conducted by the Adviser. The Company has a five-member board of directors ("Board") of which three members are not interested persons of the Company within the meaning of section 2(a)(19) of the Act ("Independent Directors").

2. NGPC is organized as a limited partnership and, in reliance on the exclusion from the definition of investment company contained in section 3(c)(1), it is anticipated that NGPC will not register under the Act. NGP Energy Capital Management, LLC (the "Affiliated Adviser") owns 99.9% of the ownership interest in NGPC, with the Company's administrator, NGP Administration, LLC (the "Administrator"), owning the remaining 0.1%. The Affiliated Adviser's 99.9% ownership interest will be diluted as NGPC offers its interests to outside investors. NGPC has not commenced operations and does not anticipate doing so unless and until the relief sought by this application is obtained. NGPC and any Future Co-Investment Affiliate (as defined below) will operate pursuant to an investment objective and investment strategies that are identical to those of the Company. The Adviser will manage the investment activities of NGPC.

3. Applicants state that as of August 15, 2011, the Company's capital available for investment was \$145 million. The Company does not have any specific plans to raise additional capital but may do so in the future to the extent there are opportunities. Applicants also state that NGPC anticipates raising \$250 to \$500 million in a private offering.

The Adviser is registered as an investment adviser under the Investment Advisers Act of 1940. The Affiliated Adviser owns 99.9% of the ownership interest in the Adviser, with the Administrator owning the remaining 0.1%. The Adviser may in the future advise other entities that are affiliated persons of the Company, as defined in section 2(a)(3)(C) of the Act (the "Future Co-Investment Affiliates," and together

<sup>1</sup> Section 2(a)(48) defines a BDC to be any closed-end investment company that operates for the purpose of making investments in securities described in sections 55(a)(1) through 55(a)(3) of the Act and makes available significant managerial assistance with respect to the issuers of such securities.

with NGPC, the "Co-Investment Affiliates").<sup>2</sup> Applicants request relief permitting the Company and the Co-Investment Affiliates to co-invest in portfolio companies (the "Co-Investment Program" and each investment, a "Co-Investment Transaction").<sup>3</sup> In selecting investments for the Company the Adviser will consider only the investment objective, investment strategies, investment position, capital available for investment, and other pertinent factors applicable to the Company. Likewise, when selecting investments for the Co-Investment Affiliates, the Adviser will consider only the investment objective, investment strategies, investment position, capital available for investment, and other pertinent factors applicable to the Co-Investment Affiliates. However, as the Company and the Co-Investment Affiliates have the same investment objectives and investment strategies, the Adviser anticipates that any investment that is an appropriate investment for one entity will be an appropriate investment for the other. Applicants state that under the Co-Investment Program, co-investments between the Company and the Co-Investment Affiliates would be the norm, rather than the exception. The Company, NGPC and any Future Co-Investment Affiliate will disclose in offering documents and periodic financial reports that they will routinely co-invest with each other pursuant to the Co-Investment Program and will disclose how Co-Investment Transactions will be allocated.

4. Under the Co-Investment Program, each Co-Investment Transaction would be allocated among the Company and the Co-Investment Affiliates based upon the relative capital of each entity available for investment ("Available Capital").<sup>4</sup> These relative allocation percentages ("Relative Allocation Percentages") would be approved each quarter or, as necessary or appropriate, between quarters by both the full Board and the required majority (within the meaning of Section 57(o)) (the "Eligible

<sup>2</sup> Section 2(a)(3)(C) defines an "affiliated person" of another person as any person directly or indirectly controlling, controlled by, or under common control with, such other person.

<sup>3</sup> All existing entities that currently intend to rely on the order have been named as applicants and any future entities that may rely on the order in the future will comply with its terms and conditions.

<sup>4</sup> "Available Capital" consists solely of liquid assets not held for permanent investment, including cash, amounts that can currently be drawn down from lines of credit, and marketable securities held for short-term purposes. In addition, for the Co-Investment Affiliates, Available Capital would include bona fide uncalled capital commitments that can be called by the settlement date of the Co-Investment Transaction.

Directors’).<sup>5</sup> The Company will not deviate from its co-investment policies except as may be required by applicable law.<sup>6</sup> The Co-Investment Program as a whole has been approved by both the full Board and the Eligible Directors. The Relative Allocation Percentages will be approved by both the full Board and the Eligible Directors prior to the implementation of the Co-Investment Program, and any deviations from the Relative Allocation Percentages for any investment, by the Company or the Co-Investment Affiliates, would require prior approval by both the full Board and the Eligible Directors.

### Applicants’ Legal Analysis

1. Section 57(a)(4) of the Act prohibits certain affiliated persons of a BDC from participating in a joint transaction with the BDC in contravention of rules as prescribed by the Commission. In addition, under section 57(b)(2) of the Act, any person who is directly or indirectly controlling, controlled by or under common control with a BDC is subject to section 57(a)(4). Applicants state that the Co-Investment Affiliates could be deemed to be a person related to the Company in a manner described by section 57(b) by virtue of their being under common control with the Company. Section 57(i) of the Act provides that, until the Commission prescribes rules under section 57(a)(4), the Commission’s rules under section 17(d) of the Act applicable to registered closed-end investment companies will be deemed to apply. Because the Commission has not adopted any rules under section 57(a)(4), rule 17d–1 applies.

2. Section 17(d) of the Act and rule 17d–1 under the Act prohibit affiliated persons of a registered investment company from participating in joint transactions with the company unless the Commission has granted an order permitting such transactions. Rule 17d–1, as made applicable to BDCs by section 57(i), prohibits any person who is related to a BDC in a manner described in section 57(b), acting as principal, from participating in, or effecting any transaction in connection with, any joint enterprise or other joint arrangement or profit-sharing plan in which the BDC is a participant, absent an order from the Commission. In

passing upon applications under rule 17d–1, the Commission considers whether the company’s participation in the joint transaction is consistent with the provisions, policies, and purposes of the Act and the extent to which such participation is on a basis different from or less advantageous than that of other participants.

3. Applicants state that allowing co-investment in portfolio companies by the Company and the Co-Investment Affiliates will increase favorable investment opportunities for the Company. The Co-Investment Program has been approved by the Board and the Eligible Directors on the basis that it would be mutually advantageous for the Company to have the additional capital from the Co-Investment Affiliates available to meet the funding requirements of attractive investments in portfolio companies.

4. Applicants state that the formulae for the allocation of co-investment opportunities among the Company and Co-Investment Affiliates, and the protective conditions set forth below will ensure that the Company will be treated fairly. Applicants state that the Company’s participation in the Co-Investment Transactions will be consistent with the provisions, policies, and purposes of the 1940 Act and on a basis that is not different from or less advantageous than that of other participants.

### Applicants’ Conditions

Applicants agree that any order granting the requested relief will be subject to the following conditions:

1. Each time the Adviser considers an investment for the Co-Investment Affiliates, the Adviser will make an independent determination of the appropriateness of the investment for the Company.

2. (a) If the Adviser deems that the Company’s participation in the investment is appropriate, then such investment will be made pursuant to the Relative Allocation Percentages, unless the Adviser determines that investment pursuant to the Relative Allocation Percentages is not appropriate for that investment. The Relative Allocation Percentages will be determined by both the full Board and the Eligible Directors in advance and will be based upon the Available Capital of the Company, on the one hand, and the Co-Investment Affiliates, on the other hand. The Relative Allocation Percentages will be approved each quarter, or as necessary or appropriate, between quarters, by both the full Board and the Eligible Directors, and may be adjusted, for subsequent transactions, in their sole

discretion for any reason, including, among other things, changes in the Available Capital of the Company vis-à-vis the Available Capital of the Co-Investment Affiliates.

(b) If the Adviser deems that the Company’s participation in the Co-Investment Transaction is appropriate, but that investment pursuant to the Relative Allocation Percentages is not appropriate, then the Adviser will recommend an appropriate level of investment for the Company and the Co-Investment Affiliates. If the aggregate amount recommended by the Adviser to be invested by the Company in such Co-Investment Transaction, together with the amount proposed to be invested by the Co-Investment Affiliates, exceeds the amount of the investment opportunity, the amount proposed to be invested by the Company will be based on a ratio of the Company’s Available Capital to the aggregate Available Capital of the Company and the Co-Investment Affiliates, up to the maximum amount proposed to be invested by each. The Adviser will provide the Eligible Directors with information concerning the Company’s and the Co-Investment Affiliates’ Available Capital to assist the Eligible Directors with their review of the Company’s investments for compliance with these allocation procedures. After making the determinations required in this paragraph (b), the Adviser will distribute written information concerning the Co-Investment Transaction, including the amount proposed to be invested by the Co-Investment Affiliates, to the Independent Directors for their consideration. Outside of the Relative Allocation Percentages, the Company will co-invest with the Co-Investment Affiliates only if, prior to the Company’s and the Co-Investment Affiliates’ participation in the Co-Investment Transaction, the Eligible Directors conclude that:

(i) The terms of the transaction, including the consideration to be paid, are reasonable and fair and do not involve overreaching of the Company or its stockholders on the part of any person concerned;

(ii) the transaction is consistent with (A) the interests of the stockholders of the Company; and

(B) the Company’s investment objectives and policies (as described in the Company’s registration statements on Form N–2 and other filings made with the Commission by the Company under the Securities Act of 1933, as amended (“Securities Act”), any reports filed by the Company with the Commission under the Securities

<sup>5</sup> The term “Eligible Directors,” when used with respect to the approval of a proposed transaction, plan, or arrangement, means both a majority of a BDC’s directors or general partners who have no financial interest in such transaction, plan, or arrangement and a majority of such directors or general partners who are not interested persons of such company.

<sup>6</sup> Applicants are not aware of any such requirement at this time.

Exchange Act of 1934, as amended, and the Company's reports to stockholders);

(iii) the investment by the Co-Investment Affiliates would not disadvantage the Company, and participation by the Company is not on a basis different from or less advantageous than that of the Co-Investment Affiliates; provided, that if the Co-Investment Affiliates, but not the Company, gains the right to nominate a director for election to a portfolio company's board of directors or the right to have a board observer or any similar right to participate in the governance or management of the portfolio company, such event shall not be interpreted to prohibit the Eligible Directors from reaching the conclusions required by this condition (2)(b)(iii), if

(A) the Eligible Directors shall have the right to ratify the selection of such director or board observer, if any, and

(B) the Adviser agrees to, and does, provide, periodic reports to the Company's Board with respect to the actions of such director or the information received by such board observer or obtained through the exercise of any similar right to participate in the governance or management of the portfolio company; and

(iv) the proposed investment by the Company will not benefit any affiliated person of the Company, other than the Co-Investment Affiliates, except (A) to the extent permitted by condition 12; (B) to the extent permitted by section 57(k); or (C) indirectly, as a result of an interest in securities issued by the Co-Investment Affiliates or the Company.<sup>7</sup>

3. The Company has the right to decline to participate in any Co-Investment Transaction or to invest less than the amount proposed.

4. Except for follow-on investments made pursuant to condition 7, the Company will not invest in reliance on this order in any portfolio company in which the Adviser, or any Co-Investment Affiliates or any person controlling, controlled by, or under common control with the Investment Adviser or the Co-Investment Affiliates is an existing investor.

5. The Company will not participate in any Co-Investment Transaction unless the terms, conditions, price, class of securities to be purchased, settlement date, and registration rights will be the same for the Company as for the Co-

Investment Affiliates. The grant to the Co-Investment Affiliates, but not the Company, of the right to nominate a director for election to a portfolio company's board of directors, the right to have an observer on the board of directors or similar rights to participate in the governance or management of the portfolio company will not be interpreted so as to violate this condition 5, if conditions 2(b)(iii)(A) and (B) are met.<sup>8</sup>

6. Any sale, exchange, or other disposition by the Company or the Co-Investment Affiliates of an interest in a security that was acquired in a Co-Investment Transaction will be accomplished pro rata based on the original investment of each participant unless the Adviser formulates a recommendation for participation in a disposition on a non-pro rata basis and such recommendation is approved by the Eligible Directors on the basis that such non-pro rata disposition is in the best interest of the Company. The Company and the Co-Investment Affiliates will each bear its own expenses in connection with any disposition, and the terms and conditions of any disposition will apply equally to all participants.

7. Any "follow-on investment" (*i.e.*, an additional investment in the same entity) by the Company or the Co-Investment Affiliates, or any exercising of warrants or other rights to purchase securities of the issuer in a portfolio company whose securities were acquired in a Co-Investment Transaction will be accomplished *pro rata* based on the original investment of each participant, unless the Adviser formulates a recommendation for participation in the proposed transaction on a non-pro rata basis and such recommendation is approved by the Eligible Directors on the basis that such non-pro rata participation is in the best interest of the Company. The acquisition of follow-on investments as permitted by this condition will be subject to the other conditions set forth in the application.

8. The Independent Directors will be provided quarterly for review all information concerning (a) all investments made by the Co-Investment Affiliate during the preceding quarter and (b) Co-Investment Transactions during the preceding quarter, including investments made by the Co-Investment Affiliates which the Company considered but declined to participate in, so that the Independent Directors may determine whether the conditions of the order have been met.

9. The Company will maintain the records required by section 57(f)(3) of the Act as if each of the investments permitted under these conditions were approved by the Independent Directors under section 57(f).

10. No Independent Directors will also be a director, general partner or principal, or otherwise an "affiliated person" (as defined in the Act) of, the Co-Investment Affiliates.

11. The expenses, if any, associated with acquiring, holding or disposing of any securities acquired in a Co-Investment Transaction (including, without limitation, the expenses of the distribution of any such securities registered for sale under the Securities Act) shall, to the extent not payable by the Adviser under its investment advisory agreements with the Co-Investment Affiliates, be shared by the Company and the Co-Investment Affiliates in proportion to the relative amounts of their securities to be acquired or disposed of, as the case may be.

12. Any transaction fee (including break-up or commitment fees but excluding broker's fees contemplated by section 57(k)(2) of the Act) received in connection with a Co-Investment Transaction will be distributed to the Company and the Co-Investment Affiliates on a pro rata basis based on the amount they invested or committed, as the case may be, in such Co-Investment Transaction. If any transaction fee is to be held by the Adviser pending consummation of the transaction, the fee will be deposited into an account maintained by the Adviser at a bank or banks having the qualifications prescribed in section 26(a)(1) of the Act, and the account will earn a competitive rate of interest that will also be divided pro rata between the Company and the Co-Investment Affiliates based on the amount they invest in such Co-Investment Transaction. The Co-Investment Affiliates or any affiliated person of the Company will not receive additional compensation or remuneration of any kind (other than (a) the pro rata transaction fees described above and (b) investment advisory fees paid in accordance with investment advisory agreements with the Company and the Co-Investment Affiliates) as a result of or in connection with a Co-Investment Transaction.

<sup>7</sup> Co-Investment Affiliates or an affiliate of the Co-Investment Affiliates will not receive any fees or other compensation in connection with the Co-Investment Affiliates' right to nominate a director or board observer to otherwise participate in the governance or management of the portfolio company.

<sup>8</sup> *Id.*

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

**Elizabeth M. Murphy,**  
Secretary.

[FR Doc. 2011-26525 Filed 10-13-11; 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, October 19, 2011 at 10 a.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), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (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, October 19, 2011 will be:

Institution of administrative proceedings; 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: October 12, 2011.

**Elizabeth M. Murphy,**  
Secretary.

[FR Doc. 2011-26797 Filed 10-12-11; 4:15 pm]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65522; File No. SR-ISE-2011-56]

### Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Fees and Rebates for Certain Orders Executed on the Exchange

October 7, 2011.

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> notice is hereby given that, on September 23, 2011, the International Securities Exchange, LLC (the "Exchange" or the "ISE") 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 ISE is proposing to amend transaction fees and rebates for certain orders executed on the Exchange. The text of the proposed rule change is available on the Exchange's Web site (<http://www.ise.com>), at the principal office of the Exchange, and at the Commission's Public Reference Room.

#### 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 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. The self-regulatory organization 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

###### 1. Purpose

The Exchange currently assesses a per contract transaction charge to market

participants that add or remove liquidity from the Exchange ("maker/taker fees") in 103 options classes (the "Select Symbols").<sup>3</sup> For removing liquidity in the Select Symbols, the Exchange currently charges a take fee of: (i) \$0.25 per contract for Market Maker and Market Maker Plus orders.<sup>4</sup> The Exchange now proposes to change the take fees for Market Maker and Market Maker Plus orders in the Select Symbols from \$0.25 per contract to \$0.26 per contract.

As an incentive for members to direct customer order flow to the Exchange, Priority Customer complex orders in a select number of options classes ("Designated Symbols"),<sup>5</sup> currently receive a rebate of \$0.26 per contract on

<sup>3</sup> Options classes subject to maker/taker fees are identified by their ticker symbol on the Exchange's Schedule of Fees. See Securities Exchange Act Release Nos. 61869 (April 7, 2010), 75 FR 19449 (April 14, 2010) (SR-ISE-2010-25), 62048 (May 6, 2010), 75 FR 26830 (May 12, 2010) (SR-ISE-2010-43), 62282 (June 11, 2010), 75 FR 34499 (June 17, 2010) (SR-ISE-2010-54), 62319 (June 17, 2010), 75 FR 36134 (June 24, 2010) (SR-ISE-2010-57), 62508 (July 15, 2010), 75 FR 42809 (July 22, 2010) (SR-ISE-2010-65), 62507 (July 15, 2010), 75 FR 42802 (July 22, 2010) (SR-ISE-2010-68), 62665 (August 9, 2010), 75 FR 50015 (August 16, 2010) (SR-ISE-2010-82), 62805 (August 31, 2010), 75 FR 54682 (September 8, 2010) (SR-ISE-2010-90), 63283 (November 9, 2010), 75 FR 70059 (November 16, 2010) (SR-ISE-2010-106), 63534 (December 13, 2010), 75 FR 79433 (December 20, 2010) (SR-ISE-2010-114); 63664 (January 6, 2011), 76 FR 2170 (January 12, 2011) (SR-ISE-2010-120); 64303 (April 15, 2011), 76 FR 22425 (April 21, 2011) (SR-ISE-2011-18); 64992 (July 29, 2011), 76 FR 47279 (August 4, 2011) (SR-ISE-2011-43); 65021 (August 3, 2011), 76 FR 48933 (August 9, 2011) (SR-ISE-2011-45); 65087 (August 10, 2011), 76 FR 50783 (August 16, 2011) (SR-ISE-2011-47); 65327 (September 13, 2011), 76 FR 58068 (September 19, 2011) (SR-ISE-2011-48); 65084 (August 10, 2011), 76 FR 50805 (September August 16, 2011) (SR-ISE-2011-49); and 65297 (September 8, 2011), 76 FR 56844 (September 14, 2011) (SR-ISE-2011-54).

<sup>4</sup> A Market Maker Plus is a market maker who is on the National Best Bid or National Best Offer 80% of the time for series trading between \$0.03 and \$5.00 (for options whose underlying stock's previous trading day's last sale price was less than or equal to \$100) and between \$0.10 and \$5.00 (for options whose underlying stock's previous trading day's last sale price was greater than \$100) in premium in each of the front two expiration months and 80% of the time for series trading between \$0.03 and \$5.00 (for options whose underlying stock's previous trading day's last sale price was less than or equal to \$100) and between \$0.10 and \$5.00 (for options whose underlying stock's previous trading day's last sale price was greater than \$100) in premium across all expiration months in order to receive the rebate. The Exchange determines whether a market maker qualifies as a Market Maker Plus at the end of each month by looking back at each market maker's quoting statistics during that month. If at the end of the month, a market maker meets the Exchange's stated criteria, the Exchange rebates \$0.10 per contract for transactions executed by that market maker during that month. The Exchange provides market makers a report on a daily basis with quoting statistics so that market makers can determine whether or not they are meeting the Exchange's stated criteria.

<sup>5</sup> The Designated Symbols are AAPL, BAC, C, F, GLD, INTC, IWM, JPM, QQQ, SLV, SPY and XLF.

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

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