

The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest. Specifying 30% as the Designated Percentage for rights and warrants in Rule 4613(a)(2)(D) would restore the Market Maker quoting obligations that existed prior to the recent inclusion and subsequent exclusion of rights and warrants from the single-stock circuit breaker pilot program. Allowing the change to be operative upon filing should minimize investor confusion on how Rule 4613(a)(2)(D) will operate for rights and warrants in light of the recent exclusion of rights and warrants from Rule 4120(a)(11). For this reason, the Commission designates the proposed rule change as operative upon filing with the Commission.<sup>14</sup>

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, 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 email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File No. SR-NASDAQ-2011-166 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 No. SR-NASDAQ-2011-166. This file number should be included on the subject line if email 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/>

<sup>14</sup> For purposes only of waiving the 30-day operative delay, the Commission has also considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

[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 No. SR-NASDAQ-2011-166 and should be submitted on or before January 4, 2012.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>15</sup>

Kevin M. O'Neill,  
Deputy Secretary.

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#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65899A; File No. SR-FICC-2008-01]

#### Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing of Proposed Rule Change To Allow the Mortgage-Backed Securities Division To Provide Guaranteed Settlement and Central Counterparty Services; Correction

AGENCY: Securities and Exchange Commission.

ACTION: Notice; correction.

**SUMMARY:** The Securities and Exchange Commission published a document in the *Federal Register* of December 12, 2011, concerning a Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing of Proposed Rule Change to Allow the Mortgage-Backed Securities Division to Provide Guaranteed Settlement and Central Counterparty Services. The document contained improper timing

<sup>15</sup> 17 CFR 200.30-3(a)(12).

requirements. Because this filing was received by the Securities and Exchange Commission prior to amendments to Section 19(b) of the Securities Exchange Act (through the Dodd-Frank Wall Street Reform and Consumer Protection Act), the operative timing requirements for the Securities and Exchange Commission's action with respect to the filing are different from the amended timing requirements. However, the release was sent to the *Federal Register* reflecting the amended and consequently improper timing requirements.

#### FOR FURTHER INFORMATION CONTACT:

Joseph Horn, Division of Trading and Markets, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549, (202) 551-5765.

#### Correction

In the *Federal Register* of December 12, 2010, in FR Doc. 2011-31762, on page 77296, in the thirty-second line of the third column, correct the paragraph to read "Within 35 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 90 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 shall: (a) By order approve such proposed rule change or (b) institute proceedings to determine whether the proposed rule change should be disapproved."

Dated: December 12, 2011.

Kevin M. O'Neill,  
Deputy Secretary.

[FR Doc. 2011-32164 Filed 12-12-11; 4:15 pm]

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#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65918; File No. SR-MSRB-2011-09]

#### Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Order Instituting Proceedings to Determine Whether to Disapprove Proposed Rule Change, as Modified by Amendment No. 2, Consisting of Interpretive Notice Concerning the Application of MSRB Rule G-17 to Underwriters of Municipal Securities

December 8, 2011.

#### I. Introduction

On August 22, 2011, the Municipal Securities Rulemaking Board ("MSRB" or "Board") filed with the Securities