

Surveillance Group ("ISG") from other exchanges who are members or affiliates of the ISG. Further, the Exchange states that it prohibits the distribution of material, non-public information by its employees.

The Exchange represents that the Shares are deemed to be equity securities, thus rendering trading in the Shares subject to the Exchange's existing rules governing the trading of equity securities. In support of this proposal, the Exchange has made representations, including:

(1) The Shares will be subject to Nasdaq Rule 5735, which sets forth the initial and continued listing criteria applicable to Managed Fund Shares.

(2) The Exchange has appropriate rules to facilitate transactions in the Shares during all trading sessions.

(3) The Exchange's surveillance procedures are adequate to properly monitor the trading of the Shares on Nasdaq during all trading sessions and to deter and detect violations of Exchange rules and the applicable federal securities laws.

(4) Prior to the commencement of trading, the Exchange will inform its members in an Information Circular of the special characteristics and risks associated with trading the Shares. Specifically, the Information Circular will discuss the following: (a) The procedures for purchases and redemptions of Shares in Creation Units (and that Shares are not individually redeemable); (b) Nasdaq Rule 2310, which imposes suitability obligations on Nasdaq members with respect to recommending transactions in the Shares to customers; (c) how information regarding the Intraday Indicative Value is disseminated; (d) the risks involved in trading the Shares during the Pre-Market and Post-Market Sessions when an updated Intraday Indicative Value will not be calculated or publicly disseminated; (e) the requirement that members deliver a prospectus to investors purchasing newly issued Shares prior to or concurrently with the confirmation of a transaction; and (f) trading information.

(5) For initial and/or continued listing, the Fund must be in compliance with Rule 10A-3 under the Act.³²

(6) The Fund may hold up to an aggregate amount of 15% of its net assets in illiquid securities (calculated at the time of investment), including: (a) Rule 144A securities and (b) loan interests (such as loan participations and assignments, but not including LPNs). The Fund may invest in LPNs with a minimum outstanding principal

amount of \$200 million that the Adviser or Sub-Adviser deems to be liquid.

(7) The Fund will not invest in any non-U.S. registered equity securities.

(8) The Fund expects that no more than 20% of the value of the Fund's net assets will be invested in derivative instruments. Such investments will be consistent with the Fund's investment objective and will not be used to enhance leverage. To the extent practicable, the Fund will invest in swaps cleared through the facilities of a centralized clearing house. In addition, the Adviser or Sub-Adviser will also attempt to mitigate the Fund's credit risk by transacting only with large, well-capitalized institutions using measures designed to determine the creditworthiness of the counterparty.

(9) Under normal circumstances, the Fund may invest up to 25% of its net assets in Money Market Securities, although it may exceed this amount where the Adviser or Sub-Adviser deems such investment to be necessary or advisable, due to market conditions.

(10) The Fund intends to have 55% or more of its assets invested in investment grade securities, though this percentage may change from time to time in response to economic events and changes to the credit ratings of such issuers. Within the non-investment grade category, some issuers and instruments are considered to be of lower credit quality and at higher risk of default. In order to limit its exposure to these more speculative credits, the Fund will not invest more than 15% of its assets in securities rated B or below by Moody's, or equivalently rated by S&P or Fitch.

(11) The Fund will invest only in corporate bonds that the Adviser or Sub-Adviser deems to be sufficiently liquid. The Fund will only buy performing debt securities and not distressed debt. Generally, a corporate bond must have \$200 million or more par amount outstanding and significant par value traded to be considered as an eligible investment.

(12) A minimum of 100,000 Shares will be outstanding at the commencement of trading on the Exchange.

This approval order is based on all of the Exchange's representations, including those set forth above and in the Notice, and the Exchange's description of the Fund.

For the foregoing reasons, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act³³ and the rules and

regulations thereunder applicable to a national securities exchange.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,³⁴ that the proposed rule change (SR-NASDAQ-2012-098) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁵

Kevin M. O'Neill,

Deputy Secretary.

[FR Doc. 2012-26253 Filed 10-24-12; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-68074; File No. SR-CBOE-2012-092]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change To Amend the Weekly Program

October 19, 2012.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on October 10, 2012, the Chicago Board Options Exchange, Incorporated (the "Exchange" or "CBOE") 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 Exchange filed the proposal as a "non-controversial" proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(6) thereunder.⁴ 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

CBOE proposes to modify its Short Term Option Series Program ("Weekly options") to allow CBOE to initiate strike prices in more granular intervals for Weekly options in the same manner as two other option exchanges.⁵ CBOE

³⁴ 15 U.S.C. 78s(b)(2).

³⁵ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(6).

⁵ Weekly options are series in an options class that are approved for listing and trading on the

³² See 17 CFR 240.10A-3.

³³ 15 U.S.C. 78f(b)(5).

also proposes to permit, during the expiration week of a non-Weekly option, a non-Weekly option on a class that is selected to participate in the Weekly Program to have the same strike price interval setting parameters as Weekly options. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.org/legal>), at the Exchange's Office of the Secretary, and at the Commission.

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 those statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

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

1. Purpose

The purpose of this proposed rule change is amend CBOE's Rules 5.5 and 24.9 to amend the strike price interval setting parameters for Short Term Option Series ("Weekly options") and to permit, during the expiration week of a non-Weekly option, a non-Weekly option on a class that is selected to participate in the Weekly Program to have the same strike price interval setting parameters as Weekly options.

This is a competitive filing that is based on two recently approved filings submitted by the International Securities Exchange, LLC ("ISE") and NASDAQ OMX PHLX, LLC ("Phlx").⁶ The ISE and Phlx filings both made changes to the strike price interval setting parameter rules for their respective Weekly Programs. Weekly options are not listed to expire during the same week as non-Weekly options.

Exchange in which the series are opened for trading on any Thursday or Friday that is a business day and that expire on the Friday of the next business week. If a Thursday or Friday is not a business day, the series may be opened (or shall expire) on the first business day immediately prior to that Thursday or Friday, respectively. See CBOE Rules 5.5(d) and 24.9(a)(2)(A).

⁶ See Securities Exchange Act Release Nos. 67754 (August 29, 2012), 77 FR 54629 (September 5, 2012) (order approving SR-ISE-2012-33) ("ISE filing") and 67753 (August 29, 2012) 77 FR 54635 (September 5, 2012) (order approving SR-Phlx-2012-78) ("Phlx filing").

As a result, both ISE and Phlx amended their rules to permit non-Weekly options on classes that participate in the Weekly Program to have the same strike price interval setting parameters as Weekly options during the week that non-Weekly options expire.

ISE and Phlx also both amended the strike price interval setting parameters for their Weekly Programs, but the revisions to their respective rules differ. Specifically, ISE permits \$0.50 strike price intervals for Weekly options for option classes that trade in one dollar increments and are in the Weekly Program.⁷ Phlx permits \$0.50 strike price intervals when the strike price is below \$75, and \$1 strike price intervals when the strike price is between \$75 and \$150. Phlx also provides that related non-Weekly option series may be opened during the week prior to expiration week pursuant to the same strike price interval parameters that exist for Weekly options. Thus a related non-Weekly option may be opened in Weekly option strike price intervals on a Thursday or a Friday that is a business day before the non-Weekly option expiration week.⁸ If the Exchange is not open for business on the respective Thursday or Friday, however, the non-Weekly option may be opened in Weekly option intervals on the first business day immediately prior to that respective Thursday or Friday.⁹

CBOE highlighted the differences between the two filings during the notice and comment period and submitted a comment letter on that subject.¹⁰ CBOE is proposing to adopt

⁷ The permissible \$0.50 strike price intervals may only be opened on the Weekly option Opening Date that expire on the Weekly option Expiration date and no additional series, including additional series of the related non-Weekly option, may be opened during expiration week in classes that are listed pursuant to the newly amended ISE rules.

⁸ This opening timing is consistent with the principle that CBOE may add new series of options until five business days prior to expiration. See CBOE Rules 5.5.04 and 24.9.01(c).

⁹ The Weekly option opening process is set forth in CBOE Rules 5.5(d) and 24.9(a)(2)(A): After an option class has been approved for listing and trading on the Exchange, the Exchange may open for trading on any Thursday or Friday that is a business day ("Short Term Option Opening Date") series of options on that class that expire on the Friday of the following business week that is a business day ("Short Term Option Expiration Date"). If the Exchange is not open for business on the respective Thursday or Friday, the Short Term Option Opening Date will be the first business day immediately prior to that respective Thursday or Friday. Similarly, if the Exchange is not open for business on the Friday of the following business week, the Short Term Option Expiration Date will be the first business day immediately prior to that Friday.

¹⁰ A copy of CBOE's comment letter may be accessed at: <http://sec.gov/comments/sr-phlx-2012-78/phlx201278-1.pdf>. For example, in the comment letter CBOE noted its belief that the Phlx strike

both of the strike price interval setting parameters that are currently in effect for both ISE and Phlx in order to remain competitive. CBOE notes that while it believes that there is substantial overlap between the two strike price interval setting parameters, the Exchange believes there are gaps that would enable Phlx to initiate a series that ISE would not be able to initiate and vice versa.¹¹ Since uniformity is not required for the Weekly Programs that have been adopted by the various options exchanges, CBOE proposes to revise its strike price intervals setting parameters so that it has the ability to initiate strike prices in the same manner (*i.e.*, intervals) as both ISE and Phlx. Accordingly, CBOE proposes to adopt both the ISE rule text language and the Phlx rule text language that the SEC recently approved.

In support of this proposal, CBOE states that the principal reason for the proposed expansion is in response to market and customer demand to list actively traded products in more granular strike price intervals and to provide CBOE Trading Permit Holders ("TPHs") and their customers increased trading opportunities in the Weekly Program. There are substantial benefits to market participants in the ability to trade eligible option classes at more granular strike price intervals. Furthermore, CBOE supports the objective of responding to customer demand for harmonized listing between Weekly and non-Weekly options and the availability of more granular strike price intervals.

The Exchange notes that the Weekly Program has been well-received by market participants, in particular by retail investors. The Exchange believes that the current proposed revisions to the Weekly Program will permit the

price interval setting parameters were broader since they applied to all classes that participate in the Weekly Program where the ISE proposal provided increased granularity only to those classes in which \$1 strike price intervals are currently permitted.

¹¹ The Exchange is making a distinction between initiating series and cloning series. The Exchange and the majority, if not all, of the other options exchanges that have adopted a Weekly Program have a similar rule that permits the listing of series that are opened by other exchanges. See Rule 5.5(d)(1) and 24.9(A)(2)(A)(i). This filing is concerned with the ability to initiate series.

For example, if a class is selected to participate in the Weekly Program and non-Weekly options on that class do not trade in dollar increments, CBOE believes that Phlx would be permitted to initiate \$0.50 strikes on that class and ISE would not. Similarly, the strike price interval for exchange-traded fund ("ETF") options is generally \$1 or greater where the strike price is \$200 or less. If, an ETF class is selected to participate in the Weekly Program, CBOE believes that ISE would be permitted to initiate \$0.50 strike price intervals where the strike price is between \$151 and \$200, but Phlx would not be.

Exchange to meet increased customer demand for more granular strike prices and the harmonization between of strike prices between Weekly and non-Weekly options on the same classes.

With regard to the impact of this proposal on system capacity, the Exchange has analyzed its capacity and represents that it and the Options Price Reporting Authority (“OPRA”) have the necessary systems capacity to handle any potential additional traffic associated with this current amendment to the Weekly Program. The Exchange believes that its TPHs will not a capacity issue as a result of this proposal. CBOE represents that it will monitor the trading volume associated with the additional options series listed as a result of this proposal and the effect (if any) of these additional series on market fragmentation and on the capacity of the Exchange’s automated systems.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with the Act and the rules and regulations thereunder, including the requirements of Section 6(b) of the Act.¹² In particular, the Exchange believes the proposed rule change is consistent with the Section 6(b)(5)¹³ requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and to perfect the mechanism for a free and open market and a national market system, and, in general, to protect investors and the public interest. The Exchange believes that giving the Exchange the ability to initiate strike prices in \$0.50 and \$1 intervals (as provided for in the proposed rule text) for Weekly options is reasonable because it will benefit investors by providing them with the flexibility to more closely tailor their investment and hedging decisions. The Exchange also believes that it is reasonable to harmonize strike prices between Weekly options and non-Weekly options during expiration week for non-Weekly options because doing so will ensure conformity between Weekly and non-Weekly options that are on the same class. While the proposed rule change may generate additional quote traffic, the Exchange does not believe that any increased traffic will become unmanageable since the proposal remains limited to a fixed

number of classes. The Exchange also believes that the proposed rule change will ensure competition because CBOE will be put in a position to initiate series in the same strike intervals as ISE and Phlx are currently able to do.

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

This proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. In this regard and as indicated above, the Exchange notes that the rule change is being proposed as a competitive response to recently approved ISE and Phlx filings. CBOE believes this proposed rule change is necessary to permit fair competition among the options exchanges.

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

No written comments were solicited or received with respect to the proposed rule change.

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

Because the foregoing proposed rule does not (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, provided that the self-regulatory organization has given the Commission written notice of its intent to file 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 proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁴ and Rule 19b-4(f)(6) thereunder.¹⁵

The Exchange asked the Commission to waive the 30-day operative delay period for non-controversial proposed rule changes to allow the proposed rule change to be operative upon filing.¹⁶

¹⁴ 15 U.S.C. 78s(b)(3)(A).

¹⁵ 17 CFR 240.19b-4(f)(6).

¹⁶ As required under Rule 19b-4(f)(6)(iii), the Exchange provided the Commission with written notice of its intent to file the proposed rule change along with a brief description and the text of 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 Commission believes it is consistent with the public interest to waive the 30-day operative delay. Waiver of the operative delay will allow CBOE to initiate strikes prices in more granular intervals for Weekly options in the same manner as ISE and Phlx, and permit, during the expiration week of a non-Weekly option, a non-Weekly option on a class that is selected to participate in the Weekly Program to have the strike price interval setting parameters as Weekly options. In sum, the proposed rule change presents no novel issues, and waiver will allow the Exchange to remain competitive with other exchanges. Therefore, the Commission grants such waiver and designates the proposal operative upon filing.¹⁷

At any time within 60 days of the filing of such 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. Please include File Number SR-CBOE-2012-092 on the subject line.

Paper Comments

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

All submissions should refer to File Number SR-CBOE-2012-092. 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/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements

¹⁷ 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).

¹² 15 U.S.C. 78f(b).

¹³ 15 U.S.C. 78f(b)(5).

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 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of CBOE. 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-CBOE-2012-092 and should be submitted on or before November 15, 2012.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁸

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2012-26279 Filed 10-24-12; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

In the Matter of Fearless International, Inc., Glassmaster Company, Global Entertainment Holdings/Equities, Inc., Global Realty Development Corp., Global Roaming Distribution, Inc., and Gottaplay Interactive, Inc.; Order of Suspension of Trading

October 23, 2012.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Fearless International, Inc. because it has not filed any periodic reports since the period ended December 31, 2007.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Glassmaster Company because it has not filed any periodic reports since the period ended December 3, 2006.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information

concerning the securities of Global Entertainment Holdings/Equities, Inc. because it has not filed any periodic reports since the period ended June 30, 2007.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Global Realty Development Corp. because it has not filed any periodic reports since the period ended June 30, 2008.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Global Roaming Distribution, Inc. because it has not filed any periodic reports since the period ended September 30, 2008.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Gottaplay Interactive, Inc. because it has not filed any periodic reports since the period ended June 30, 2009.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed companies. Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the securities of the above-listed companies is suspended for the period from 9:30 a.m. EDT on October 23, 2012, through 11:59 p.m. EST on November 5, 2012.

By the Commission.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 2012-26357 Filed 10-23-12; 4:15 pm]

BILLING CODE 8011-01-P

DEPARTMENT OF STATE

[Public Notice 8072]

60-Day Notice of Proposed Information Collection: Smart Traveler Enrollment Program

ACTION: Notice of request for public comments.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. In accordance with the Paperwork Reduction Act of 1995, we are requesting comments on this collection from all interested individuals and organizations. The purpose of this notice is to allow 60 days for public comment preceding submission of the collection to OMB.

DATES: The Department will accept comments from the public up to December 24, 2012.

ADDRESSES: You may submit comments by any of the following methods:

- *Web:* Persons with access to the Internet may use the Federal Docket Management System (FDMS) to comment on this notice by going to www.Regulations.gov. You can search for the document by entering "Public Notice ####" in the Search bar. If necessary, use the Narrow by Agency filter option on the Results page.
- *Email:* <mailto:Ask-OCS-L-Public-Inquiries@state.gov>.
- *Mail:* (paper, disk, or CD-ROM submissions): U.S. Department of State, CA/OCS/L, SA-29, 4th Floor, Washington, DC 20037-3202
- *Fax:* 202-736-9111
- *Hand Delivery or Courier:* U.S. Department of State, CA/OCS/L 2100 Pennsylvania Avenue, 4th Floor, Washington, DC 20037-3202.

You must include the DS form number (if applicable), information collection title, and OMB control number in any correspondence.

FOR FURTHER INFORMATION CONTACT:

Direct requests for additional information regarding the collection listed in this notice, including requests for copies of the proposed information collection and supporting documents, to Derek A. Rivers, Bureau of Consular Affairs, Overseas Citizens Services (CA/OCS/L), U.S. Department of State, SA-29, 4th Floor, Washington, DC 20037-3202, who may be reached at <mailto:Ask-OCS-L-Public-Inquiries@state.gov>.

SUPPLEMENTARY INFORMATION:

- *Title of Information Collection:* Smart Traveler Enrollment Program (STEP)
- *OMB Control Number:* 1405-0152
- *Type of Request:* Extension
- *Originating Office:* Bureau of Consular Affairs, Overseas Citizens Services (CA/OCS)
- *Form Number:* DS-4024, DS-4024e
- *Respondents:* United States Citizens and Nationals
- *Estimated Number of Respondents:* 988,292
- *Estimated Number of Responses:* 988,292
- *Average Hours per Response:* 20 minutes
- *Total Estimated Burden:* 329,430 hours

• *Frequency:* On Occasion

• *Obligation to Respond:* Voluntary

We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary for the proper functions of the Department.

¹⁸ 17 CFR 200.30-3(a)(12).