

must be submitted to OMB within 30 days of this notice.

Dated: March 25, 2013.

Elizabeth M. Murphy,
Secretary.

[FR Doc. 2013-07320 Filed 3-28-13; 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, March 27, 2013 at 10:00 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), and (10) and 17 CFR 200.402(a)(3), (5), (7), and (10), permit consideration of the scheduled matter at the Closed Meeting.

Commissioner Paredes, as duty officer, voted to consider the item listed for the Closed Meeting in a closed session, and determined that no earlier notice thereof was possible.

The subject matter of the Closed Meeting will be:

A matter relating to an enforcement proceeding.

At times, changes in Commission priorities require alterations in the scheduling of meeting item.

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: March 26, 2013.

Elizabeth M. Murphy,
Secretary.

[FR Doc. 2013-07447 Filed 3-27-13; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-69229; File No. SR-Phlx-2013-15]

Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Order Approving a Proposed Rule Change for the Permanent Approval of a Pilot Program To Permit PSX To Accept Inbound Orders Routed by NASDAQ Execution Services LLC From the BX Equities Market

March 25, 2013.

I. Introduction

On February 6, 2013, NASDAQ OMX PHLX LLC (“Exchange” or “PHLX”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change requesting permanent approval of the Exchange’s pilot program that permits the NASDAQ OMX PSX facility of PHLX (“PSX” or the “System”) to accept inbound orders routed by NASDAQ Execution Services LLC (“NES”) from the NASDAQ OMX BX Equities Market of NASDAQ OMX BX, Inc. (“BX”). The proposed rule change was published for comment in the **Federal Register** on February 14, 2013.³ The Commission received no comment letters regarding the proposed rule change. This order approves the proposed rule change.

II. Background

PHLX Rule 985(b) prohibits the Exchange or any entity with which it is affiliated from, directly or indirectly, acquiring or maintaining an ownership interest in, or engaging in a business venture with, an Exchange member or an affiliate of an Exchange member in the absence of an effective filing under Section 19(b) of the Act.⁴ NES is a registered broker-dealer that is a member of the Exchange, and currently provides to members of the Exchange optional routing services to other markets.⁵ NES is owned by NASDAQ OMX Group, Inc. (“NASDAQ OMX”), which also owns three registered securities exchanges—the Exchange, BX, and the NASDAQ Stock Market LLC

(“NASDAQ”).⁶ Thus, NES is an affiliate of these exchanges.⁷ Absent an effective filing, PHLX Rule 985(b) would prohibit NES from being a member of the Exchange. The Commission initially approved NES’s affiliation with PHLX in connection with NASDAQ OMX’s acquisition of PHLX,⁸ and NES currently performs certain limited activities for the Exchange.⁹

On October 6, 2011, PHLX filed a proposed rule change for the System to accept inbound orders routed from the NASDAQ OMX BX Equities Market of BX on a pilot basis subject to certain limitations and conditions.¹⁰ On February 6, 2013, the Exchange filed the instant proposal to allow the Exchange to accept such orders routed inbound by NES from BX on a permanent basis subject to certain limitations and conditions.¹¹

III. Discussion and Commission Findings

After careful review, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.¹² Specifically, the Commission finds that the proposed rule change is consistent with Section 6(b)(1) of the Act,¹³ which requires, among other things, that a national securities exchange be so organized and have the capacity to carry out the purposes of the Act, and to comply and enforce compliance by its members and persons associated with its members, with the provisions of the Act, the rules and regulation thereunder, and the rules of the Exchange. Further, the

⁶ See Securities Exchange Act Release No. 58179 (July 17, 2008), 73 FR 42874 (July 23, 2008) (SR-Phlx-2008-31) (order approving NASDAQ OMX’s acquisition of PHLX) (“PHLX Acquisition Order”).

⁷ See *id.* See also Notice, *supra* note 3, at 10667. See also, Securities Exchange Act Release No. 62877 (September 9, 2010), 75 FR 56633 (September 16, 2010) (SR-Phlx-2010-79).

⁸ See PHLX Acquisition Order, *supra* note 6, at 42887.

⁹ See, e.g., PHLX Rule 3315 (governing order routing by PHLX). See also Securities Exchange Act Release No. 65469 (October 3, 2011), 76 FR 62486 (October 7, 2011) (SR-Phlx-2011-108).

¹⁰ See Securities Exchange Act Release No. 65553 (October 13, 2011), 76 FR 64987

(October 19, 2011) (SR-Phlx-2011-138) (notice of proposed rule change to allow the System to accept inbound orders from the NASDAQ OMX BX Equities Market of BX on a one-year pilot basis). See also, Securities Exchange Act Release No. 67996 (October 5, 2012), 77 FR 62282 (October 12, 2012) (SR-Phlx-2012-118) (extending one-year pilot for an additional six-month period).

¹¹ See Notice, *supra* note 3.

¹² In approving this proposed rule change, the Commission has considered the proposed rule’s impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

¹³ 15 U.S.C. 78f(b)(1).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 68889 (February 8, 2013), 78 FR 10666 (“Notice”).

⁴ 15 U.S.C. 78s(b). PHLX Rule 985 also prohibits a PHLX member from being or becoming an affiliate of PHLX, or an affiliate of an entity affiliated with PHLX, in the absence of an effective filing under Section 19(b). See PHLX Rule 958(b)(1)(B).

⁵ See PHLX Rule 3315. See also Notice, *supra* note 3, at 10667.