

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meetings

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 an Open Meeting on Wednesday, April 10, 2013 at 10:00 a.m., in the Auditorium, Room L-002.

The subject matter of the Open Meeting will be:

The Commission will consider whether to adopt new rules and guidelines, jointly with the Commodity Futures Trading Commission, to require certain entities that are subject to the Commissions' respective enforcement authorities to establish programs to address risks of identity theft.

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: April 3, 2013.

Elizabeth M. Murphy,
Secretary.

[FR Doc. 2013-08164 Filed 4-4-13; 11:15 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

Face Up Entertainment Group, Inc.; Order of Suspension of Trading

April 4, 2013.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Face Up Entertainment Group, Inc. ("Face Up") because of questions concerning the adequacy and accuracy of publicly available information about Face Up, including, among other things, its financial condition, the control of the company, its business operations, and trading in its securities. Face Up is a Florida corporation based in Valley Stream, New York and is traded under the symbol "FUEG."

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 company.

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 company is suspended for the period from 9:30 a.m. EDT, on April 4, 2013 through 11:59 p.m. EDT, on April 17, 2013.

By the Commission.

Kevin M. O'Neill,
Deputy Secretary.

[FR Doc. 2013-08196 Filed 4-4-13; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-69281]

Order Temporarily Exempting Certain Broker-Dealers From the Recordkeeping, Reporting, and Monitoring Requirements of Rule 13h-1 Under the Securities Exchange Act of 1934

April 3, 2013.

On July 27, 2011, the Securities and Exchange Commission ("Commission") adopted Rule 13h-1 under the Securities Exchange Act of 1934 ("Exchange Act") concerning large trader reporting to assist the Commission in both identifying, and obtaining trade information for, market participants that conduct a substantial amount of trading activity, as measured by volume or market value, in U.S. securities (such persons are referred to as "large traders").¹

In addition to requiring large traders to register with the Commission by filing and periodically updating Form 13H, Rule 13h-1 requires certain broker-dealers to, among other things, maintain specified records of transactions that they effect, directly or indirectly, for large traders, and to report to the Commission, upon request of the Commission, such records in electronic format.

Initially, the compliance date for the broker-dealer recordkeeping and reporting requirements of Rule 13h-1(d) and (e), respectively, as well as the requirement under Rule 13h-1(f) for broker-dealers to monitor their customers' accounts for activity that may trigger the large trader identification requirements of Rule 13h-1, was April 30, 2012. The Financial Information Forum ("FIF")² and the

¹ See Securities Exchange Act Release No. 64976 (July 27, 2011), 76 FR 46960 (Aug. 3, 2011) ("Rule 13h-1 Adopting Release"). The effective date of Rule 13h-1 was October 3, 2011.

² See Letter from Manisha Kimmel, Executive Director, Financial Information Forum, to Robert Cook, Director, and David Shillman, Associate Director, Division of Trading and Markets, Commission, dated January 25, 2012 ("FIF Letter"),

Securities Industry and Financial Markets Association ("SIFMA")³ previously requested that the Commission grant certain substantive relief and temporarily exempt registered broker-dealers from the recordkeeping, reporting, and monitoring requirements of the Rule to provide them with additional time to comply.⁴

Pursuant to Exchange Act Section 13(h)(6) and Rule 13h-1(g) thereunder,⁵ the Commission, by order, may exempt from the provisions of Rule 13h-1, upon specified terms and conditions or for stated periods, any person or class of persons or any transaction or class of transactions from the provisions of Rule 13h-1 to the extent that such exemption is consistent with the purposes of the Exchange Act.

In response to FIF's and SIFMA's requests, the Commission temporarily exempted broker-dealers from the recordkeeping, reporting, and monitoring requirements, thereby establishing a two-phased approach to implementation.⁶ In the first phase, the Commission provided a temporary exemption to extend the compliance date from April 30, 2012 to November 30, 2012 for the broker-dealer recordkeeping and reporting requirements of Rule 13h-1 with respect to a clearing broker-dealer for a large trader where the large trader: (1) Is a U.S.-registered broker-dealer,⁷ or (2) trades through a sponsored access arrangement⁸ ("Phase One"). In the

available at: <http://www.sec.gov/comments/s7-10-10/s71010.shtml>.

³ See Letter from Ann L. Vlcek, Managing Director and Associate General Counsel, SIFMA, to David S. Shillman, Associate Director, Division, Commission, dated March 29, 2012, available at: <http://www.sec.gov/comments/s7-10-10/s71010.shtml>.

⁴ See Securities Exchange Act Release No. 66839 (April 20, 2012), 77 FR 25007 (April 26, 2012) ("April Exemptive Order").

⁵ See 15 U.S.C. 78m(h)(6) and 17 CFR 240.13h-1(g), respectively.

⁶ The April Exemptive Order also provided an exemption for certain transactions from the definition of the term "transaction" provided in Rule 13h-1(a)(6) for the purpose of determining whether a person is a large trader. See April Exemptive Order, *supra* note 4.

⁷ The reportable activity would include proprietary trading by a large trader broker-dealer where the large trader is trading for its own account.

⁸ A "sponsored access arrangement" in this context refers to an arrangement in which a broker-dealer permits a large trader customer to enter orders directly to a trading center where such orders are not processed through the broker-dealer's own trading system (other than any risk management controls established for purposes of compliance with Rule 15c3-5 under the Exchange Act) and where the orders are routed directly to a trading center, in some cases supported by a service bureau or other third party technology provider. See Securities Exchange Act Release No. 63241 (November 3, 2010), 75 FR 69792 (November 15, 2010) (S7-03-10).

second phase, which concerned the remaining portions of the rule, the Commission provided a temporary exemption to extend the compliance date for the additional broker-dealer recordkeeping, reporting, and monitoring requirements of Rule 13h-1 from April 30, 2012, to May 1, 2013 ("Phase Two").

With Phase One fully implemented, the Commission now is focusing its attention on FIF's and SIFMA's relief requests concerning Phase Two. On February 13, 2013, SIFMA submitted a supplemental letter that outlined its members' experience in implementing Phase One and also provided additional detail on implementation issues relating to the Phase Two deadline.⁹ Because many of the issues presented in Phase One also are implicated in the Phase Two relief request, such as the issues concerning average price account processing and the transmission of execution time information on disaggregated trades, the Commission currently is considering the industry's experience with Phase One implementation in evaluating the requests for relief concerning Phase Two.

The Commission believes that it is appropriate and consistent with the purposes of the Exchange Act to provide a temporary exemption from the Phase Two broker-dealer recordkeeping, reporting, and monitoring requirements of Rule 13h-1 to further extend the compliance date for Phase Two. This temporary exemption from the Rule's requirements should provide the Commission with the necessary time to complete its review of the implementation issues raised by FIF and SIFMA, assess the appropriateness of the requested exemptive relief, announce its response thereto, and allow broker-dealers time to develop, test, and implement any necessary systems changes once the Commission's review is complete.

Accordingly, the Commission is providing a temporary exemption to extend the compliance date to *November 1, 2013*, solely for the Phase Two broker-dealer recordkeeping, reporting, and monitoring requirements of Rule 13h-1.¹⁰

⁹ See Letter from Theodore Lazo, Managing Director and Associate General Counsel, SIFMA, to David S. Shillman, Associate Director, Division, Commission, dated February 13, 2013, available at: <http://www.sec.gov/comments/s7-10-10/s71010.shtml>.

¹⁰ The effective date for Rule 13h-1 remains October 3, 2011. The compliance date for the requirement on large traders to identify to the Commission pursuant to Rule 13h-1(b) was December 1, 2011. The compliance date for Phase One was November 30, 2012.

It is hereby ordered, pursuant to Exchange Act Section 13(h)(6) and Rule 13h-1(g) thereunder, that broker-dealers subject to the recordkeeping, reporting, and monitoring requirements of Rule 13h-1 (other than clearing broker-dealers for a large trader that either (1) is a U.S.-registered broker-dealer, or (2) trades through a sponsored access arrangement) are temporarily exempted from those requirements until November 1, 2013.

By the Commission.

Elizabeth M. Murphy,
Secretary.

[FR Doc. 2013-08100 Filed 4-5-13; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-69268; File No. SR-C2-2013-017]

Self-Regulatory Organizations; C2 Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change to Amend the Fees Schedule

April 2, 2013.

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 March 26, 2013, C2 Options Exchange, Incorporated (the "Exchange" or "C2") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange.³ 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 Exchange proposes to amend its Fees Schedule. The text of the proposed rule change is available on the Exchange's Web site (<http://www.c2exchange.com/Legal/>), at the Exchange's Office of the Secretary, and at the Commission's Public Reference Room.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The Commission notes that the Exchange initially filed this proposed rule change as SR-C2-2013-015 on March 18, 2013, withdrew that filing on March 26, 2013, and re-filed the proposed rule change as SR-C2-2013-017 on March 26, 2013.

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 Exchange 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 Exchange 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 intends to commence the listing and trading of option contracts overlying 10 shares of a security ("Mini-options," or "Minis").⁴ Because the regular per-contract unit of trading for the five options classes (SPY, AAPL, GLD, GOOG, and AMZN) on which the Exchange has proposed listing Minis is 100 shares, a Mini effectively functions as 1/10 of a regular options contract (generally speaking). The Exchange hereby proposes to adopt fees for the trading of Minis (all fees referenced herein are per-contract unless otherwise stated).

Minis have a smaller exercise and assignment value due to the reduced number of shares they deliver as compared to standard option contracts. As such, the Exchange is proposing generally lower per contract fees as compared to standard option contracts, with some exceptions to be fully described below. Despite the smaller exercise and assignment value of a Mini, the cost to the Exchange to process quotes and orders in Minis, perform regulatory surveillance and retain quotes and orders for archival purposes

⁴ See Securities Exchange Act Release No. 68656 (January 15, 2013), 78 FR 4526 (January 22, 2013) (SR-CBOE-2013-001), in which the Chicago Board Options Exchange, Inc. ("CBOE") proposed to list Mini Options on SPDR S&P 500 ("SPY"), Apple, Inc. ("AAPL"), SPDR Gold Trust ("GLD"), Google Inc. ("GOOG") and Amazon.com Inc. ("AMZN") (together, the "Mini Classes"). SPY and GLD are Exchange-Traded Funds ("ETFs") and AAPL, AMZN and GOOG are equity options. Chapter 5 to the C2 Rulebook provides that the rules contained in CBOE Chapter V, as such rules may be in effect from time to time, shall apply to C2 and that C2 participants shall comply with CBOE Rule Chapter 5 as if such rules were part of the C2 Rules. Accordingly, when CBOE amended Rule 5.5 to provide for the trading of mini-options, that filing resulted in a simultaneous change to identical C2 rules. SR-C2-2013-014 expounds on the listing and trading of Minis on C2.