

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. IC-31267]

**Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940**

September 26, 2014.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of September 2014. A copy of each application may be obtained via the Commission's Web site by searching for the file number, or for an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090. An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on October 21, 2014, and should be accompanied by proof of service on the applicant, 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 Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

**FOR FURTHER INFORMATION CONTACT:** Diane L. Titus at (202) 551-6810, SEC, Division of Investment Management, Chief Counsel's Office, 100 F Street NE., Washington, DC 20549-8010.

**Evergreen Variable Annuity Trust—[File No. 811-8716]**

**Evergreen Money Market Trust—[File No. 811-5300]**

**Evergreen Select Equity Trust—[File No. 811-8363]**

**Evergreen Select Fixed Income Trust—[File No. 811-8365]**

**Evergreen Municipal Trust—[File No. 811-8367]**

**Evergreen Select Money Market Trust—[File No. 811-8405]**

**Evergreen Equity Trust—[File No. 811-8413]**

**Evergreen Fixed Income Trust—[File No. 811-8415]**

**Evergreen International Trust—[File No. 811-8553]**

*Summary:* Each applicant seeks an order declaring that it has ceased to be

an investment company. Evergreen Variable Annuity Trust transferred its asset to corresponding series of Wells Fargo Variable Trust and on July 16, 2010, made distributions to its shareholders based on net asset value. The remaining applicants transferred their assets to corresponding series of Wells Fargo Funds Trust, and by July 16, 2010, made distributions to their shareholders based on net asset value. Total expenses of \$21,699,000 incurred in connection with the reorganizations were paid by Wells Fargo Funds Management, LLC, investment adviser to the acquiring funds, Evergreen Investment Management Company LLC, applicants' investment adviser, or one of their affiliates.

*Filing Dates:* The applications were filed on August 19, 2014, and amended on September 5, 2014.

*Applicants' Address:* 200 Berkeley St., Boston, MA 02116.

**PHL Variable VA Account 1 [File No. 811-22326]**

*Summary:* Applicant, a unit investment trust, seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

*Filing Date:* The application was filed on August 14, 2014.

*Applicant's Address:* PHL Variable Insurance Company, One American Row, PO Box 5056, Hartford, CT 06102-5056.

**City National Rochdale Alternative Total Return Fund LLC [File No. 811-22503]**

*Summary:* Applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. Applicant transferred its assets to a series of City National Rochdale Funds, and on May 30, 2014, made a final distribution to its distributed its assets to shareholders based on net asset value. Expenses of \$435,740 incurred in connection with the reorganization will be paid by City National Rochdale, LLC, applicant's investment adviser.

*Filing Date:* The application was filed on September 2, 2014.

*Applicant's Address:* 570 Lexington Ave., New York, NY 10022-6837.

**eUnits<sup>(TM)</sup> 2 Year U.S. Market Participation Trust: Upside to Cap/Buffered Downside [File No. 811-22348]**

**eUnits<sup>(TM)</sup> 2 Year U.S. Market Participation Trust 2: Upside to Cap/Buffered Downside [File No. 811-22663]**

*Summary:* Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On January 28, 2014, and May 23, 2014, respectively, applicants made liquidating distributions to their shareholders, based on net asset value. Each applicant liquidated in accordance with its terms and incurred no expenses in connection with the liquidations.

*Filing Date:* The applications were filed on September 17, 2014.

*Applicants' Address:* Two International Place, Boston, MA 02110.

**Aspiration Institutional Funds [File No. 811-22944]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. Applicant has never made a public offering of its securities and does not propose to make a public offering or engage in business of any kind.

*Filing Date:* The application was filed on September 16, 2014.

*Applicant's Address:* 188 West Northern Lights Blvd., Suite 920, Anchorage, AK 99503.

**First Defined Portfolio Fund, LLC [File No. 811-9235]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. On April 28, 2014, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$15,000 incurred in connection with the liquidation were paid by applicant or First Trust Advisors L.P., applicant's investment adviser.

*Filing Dates:* The application was filed on July 30, 2014, and amended on September 25, 2014.

*Applicant's Address:* 120 East Liberty Dr., Suite 400, Wheaton, IL 60187.

**Morgan Stanley Focus Growth Fund [File No. 811-2978]**

*Summary:* Applicant seeks an order declaring that it has ceased to be an investment company. Applicant transferred its assets to a series of Morgan Stanley Institutional Fund, Inc., and on April 7, 2014, made a distribution to its shareholders based on net asset value. Expenses of approximately \$930,684 incurred in

connection with the reorganization were paid by applicant and Morgan Stanley Investment Management, applicant's investment adviser.

*Filing Date:* The application was filed on September 12, 2014.

*Applicant's Address:* c/o Morgan Stanley Investment Management Inc., 522 Fifth Ave., New York, NY 10036.

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

**Kevin M. O'Neill,**

*Deputy Secretary.*

[FR Doc. 2014-23566 Filed 10-2-14; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-73246; File No. SR-Phlx-2014-59]

### Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Delay the Implementation Period of the New Options Floor Broker Management System Until November 3, 2014

September 29, 2014.

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 19, 2014, NASDAQ OMX PHLX LLC ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "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 the Substance of the Proposed Rule Change

The Exchange proposes to extend the implementation rollout of its new Options Floor Broker Management System.

The text of the proposed rule change is available on the Exchange's Web site at <http://nasdaqomxphlx.cchwallstreet.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 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 purpose of the proposal is to extend the rollout of the Exchange's enhancements to the Options Floor Broker Management System ("FBMS"). Today, FBMS enables Floor Brokers and/or their employees to enter, route, and report transactions stemming from options orders received on the Exchange. FBMS also establishes an electronic audit trail for options orders represented by Floor Brokers on the Exchange. Floor Brokers can use FBMS to submit orders to Phlx XL, rather than executing the orders in the trading crowd.

With the new FBMS, all options transactions on the Exchange involving at least one Floor Broker are required to be executed through FBMS. In connection with order execution, the Exchange allows FBMS to execute two-sided orders entered by Floor Brokers, including multi-leg orders up to 15 legs, after the Floor Broker has represented the orders in the trading crowd. FBMS also provides Floor Brokers with an enhanced functionality called the complex calculator that calculates and displays a suggested price of each individual component of a multi-leg order, up to 15 legs, submitted on a net debit or credit basis.

The Exchange received approval to implement the FBMS enhancements as of June 1, 2013,<sup>3</sup> and delayed implementation until July 2013,<sup>4</sup> until

September 2013,<sup>5</sup> until December 2013,<sup>6</sup> until March 2014,<sup>7</sup> and again until September 1, 2014.<sup>8</sup> The Exchange made a number of improvements intended to improve the performance of the new system.

Implementation began on March 7, 2014. In its most recent filing delaying implementation,<sup>9</sup> the Exchange stated that the implementation period would be up to September 1, 2014, during which the new FBMS enhancements and related rules would operate along with the existing FBMS and rules.<sup>10</sup> At this time, the Exchange needs additional time to complete the implementation because of technology issues with the new system. The new FBMS is available to all users (Floor Brokers) and in all options. Nevertheless, the Exchange believes that the Floor Brokers need additional time to familiarize themselves with the new features of FBMS, based on that ongoing experience, offer input regarding system performance, and provide the Exchange with the opportunity to address performance improvements. Given some technology issues that the Exchange has encountered during the implementation period, the delay is needed to allow Floor Brokers additional time to adapt to the new system as the Exchange works to improve the performance of the new system. As the performance issues are resolved, the delay will allow the Floor Brokers to migrate their business in a prudent manner. The delay is not as a result of major technology changes from the original proposal and no rule changes are being made; rather, the Exchange continues to work to, generally, make the system more user-friendly and provide more useful interfaces for the ultimate user, the Floor Broker.

Accordingly, the Exchange seeks an additional two month period (until November 3, 2014) to be able to continue the implementation rollout; the Exchange announced the specific date on which the trial period will end and the old FBMS will no longer be available in advance through an Options

<sup>5</sup> Securities Exchange Act Release No. 70141 (August 8, 2013), 78 FR 49565 (August 14, 2013) (SR-Phlx-2013-83).

<sup>6</sup> Securities Exchange Act Release No. 70629 (October 8, 2013), 78 FR 62852 (October 22, 2013) (SR-Phlx-2013-100).

<sup>7</sup> Securities Exchange Act Release No. 71212 (December 31, 2013), 79 FR 888 (January 7, 2014) (SR-Phlx-2013-129).

<sup>8</sup> Securities Exchange Act Release No. 72135 (May 9, 2014), 79 FR 27966 (May 15, 2014) (SR-Phlx-2014-33).

<sup>9</sup> *Id.*

<sup>10</sup> In the original filing, the Exchange stated its intent to implement these enhancements with a trial period of two to four weeks. *Id.*

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

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

<sup>3</sup> Securities Exchange Act Release No. 69471 (April 29, 2013), 78 FR 26096 (May 3, 2013) (SR-Phlx-2013-09).

<sup>4</sup> Securities Exchange Act Release No. 69811 (June 20, 2013), 78 FR 38422 (June 26, 2013) (SR-Phlx-2013-67).