

All submissions should refer to File Number SR–Phlx–2015–029. 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 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 the 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 Number SR–Phlx–2015–029 and should be submitted on or before July 21, 2015.

V. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,²⁹ that the proposed rule change (SR–Phlx–2015–29) be, and it hereby is, approved on an accelerated basis, as amended.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³⁰

Robert W. Errett,
Deputy Secretary.

[FR Doc. 2015–15974 Filed 6–29–15; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500–1]

In the Matter of Accres Holding, Inc., FirstBank Financial Services, Inc., MicroSmart Devices, Inc., Polymedix, Inc., RegenoCELL Therapeutics, Inc., and The Sagemark Companies Ltd.; Order of Suspension of Trading

June 26, 2015.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Accres Holding, Inc. (CIK No. 1158201) (“ACCE”¹), a void Delaware corporation with its principal place of business in Shelton, Connecticut, with stock quoted on OTC Link (previously, “Pink Sheets”) operated by OTC Markets Group Inc. (“OTC Link”) because it has not filed any periodic reports since the period ended September 30, 2010. On June 27, 2013, the Division of Corporation Finance (“Corporation Finance”) sent a delinquency letter to ACCE requesting compliance with its periodic reporting obligations at the address shown in its then-most recent filing with the Commission, but ACCE did not receive the delinquency letter due to its failure to maintain a valid address on file with the Commission as required by Commission rules (Rule 301 of Regulation S–T, 17 CFR 232.301 and Section 5.4 of the EDGAR Filer Manual).

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of FirstBank Financial Services, Inc. (CIK No. 1316410) (“FBFS”), a non-compliant Georgia corporation with its principal place of business in McDonough, Georgia, with stock quoted on OTC Link, because it has not filed any periodic reports since the period ended June 30, 2008. On November 22, 2011, Corporation Finance sent a delinquency letter to FBFS requesting compliance with its periodic reporting obligations at the address shown in its then-most recent filing with the Commission, but FBFS did not receive the delinquency letter due to its failure to maintain a valid address on file with the Commission as required by Commission rules (Rule 301 of Regulation S–T, 17 CFR 232.301 and Section 5.4 of the EDGAR Filer Manual).

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

Devices, Inc. (CIK No. 1339225) (“MCMV”), a Nevada corporation with its principal place of business in Litchfield, Connecticut, with stock quoted on OTC Link, because it has not filed any periodic reports since the period ended September 30, 2012. On June 6, 2014, Corporation Finance sent a delinquency letter to MCMV requesting compliance with its periodic reporting obligations at the address shown in its then-most recent filing with the Commission, but MCMV did not receive the delinquency letter due to its failure to maintain a valid address on file with the Commission as required by Commission rules (Rule 301 of Regulation S–T, 17 CFR 232.301 and Section 5.4 of the EDGAR Filer Manual).

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Polymedix, Inc. (CIK No. 1341843) (“PYMXQ”), a void Delaware corporation with its principal place of business in Radnor, Pennsylvania, with stock quoted on OTC Link, because it has not filed any periodic reports since the period ended September 30, 2012. On May 7, 2015, Corporation Finance sent a delinquency letter to PYMXQ requesting compliance with its periodic reporting obligations at the address shown in its then-most recent filing with the Commission, but PYMXQ did not receive the delinquency letter due to its failure to maintain a valid address on file with the Commission as required by Commission rules (Rule 301 of Regulation S–T, 17 CFR 232.301 and Section 5.4 of the EDGAR Filer Manual).

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of RegenoCELL Therapeutics, Inc. (CIK No. 1221749) (“RCLL”), a Florida corporation with its principal place of business in Natick, Massachusetts, with stock quoted on OTC Link because it has not filed any periodic reports since the period ended December 31, 2011. On September 16, 2014, Corporation Finance sent a delinquency letter to RCLL requesting compliance with its periodic reporting obligations at the address shown in its then-most recent filing with the Commission, but RCLL did not receive the delinquency letter due to its failure to maintain a valid address on file with the Commission as required by Commission rules (Rule 301 of Regulation S–T, 17 CFR 232.301 and Section 5.4 of the EDGAR Filer Manual).

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

²⁹ 15 U.S.C. 78s(b)(2).

³⁰ 17 CFR 200.30–3(a)(12).

¹ The short form of each issuer’s name is also its ticker symbol.

Sagemark Companies Ltd. (CIK No. 89041) (“SKCO”), a New York corporation with its principal place of business in New York, New York, with stock quoted on OTC Link because it has not filed any periodic reports since the period ended September 30, 2012. On September 16, 2014, Corporation Finance sent a delinquency letter to SKCO requesting compliance with its periodic reporting obligations at the address shown in its then-most recent filing with the Commission, but SKCO did not receive the delinquency letter due to its failure to maintain a valid address on file with the Commission as required by Commission rules (Rule 301 of Regulation S–T, 17 CFR 232.301 and Section 5.4 of the EDGAR Filer Manual).

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 June 26, 2015, through 11:59 p.m. EDT on July 10, 2015.

By the Commission.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 2015–16147 Filed 6–26–15; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 31689; 812–14392]

Context Capital Advisers, LLC, et al.; Notice of Application

June 24, 2015.

AGENCY: Securities and Exchange Commission (“Commission”).

ACTION: Notice of an application under section 6(c) of the Investment Company Act of 1940 (“Act”) for an exemption from rule 12d1–2(a) under the Act.

SUMMARY: Applicants request an order to permit open-end management investment companies relying on rule 12d1–2 under the Act to invest in certain financial instruments.

APPLICANTS: Context Capital Funds (the “Trust”), Context Capital Advisers, LLC (“Context Capital”) and Context Advisers II, L.P. (“Context II”).

DATES: *Filing Date:* The application was filed on November 26, 2014, and amended on April 13, 2015.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will

be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission’s Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on July 20, 2015 and should be accompanied by proof of service on applicants, 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 Commission’s Secretary.

ADDRESSES: Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549–1090; Applicants: Context Capital Funds, Three Canal Plaza, Suite 600, Portland, Maine 04101; Context Capital Advisers, LLC and Context Advisers II, L.P., 401 City Avenue, Suite 815, Bala Cynwyd, PA 19004.

FOR FURTHER INFORMATION CONTACT: Vanessa M. Meeks, Senior Counsel, or Melissa R. Harke, Branch Chief, at (202) 551–6825 (Division of Investment Management, Chief Counsel’s Office).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete 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.

Applicants’ Representations

1. The Trust is organized under Delaware law as a statutory trust and is registered under the Act as an open-end management investment company. The Trust is a series trust which currently consists of two series. Context Capital is a limited liability corporation organized under the laws of Delaware and is registered as an investment adviser under the Investment Advisers Act of 1940 (the “Advisers Act”). Context Capital currently serves as the investment adviser to the Context Alternative Strategies Fund, a series of the Trust. Context II is a limited partnership organized under the laws of Delaware and is registered as an investment adviser under the Advisers Act. Context II currently serves as the investment adviser to the Context Macro Opportunities Fund.

2. Applicants request an exemption to the extent necessary to permit any existing or future series of the Trust and any other registered open-end

management investment company or series thereof that: (a) is advised by Context Capital, Context II or any investment adviser controlling, controlled by, or under common control with Context Capital or Context II (any such adviser, Context Capital or Context II, an “Adviser” and collectively, the “Advisers”);¹ (b) is in the same group of investment companies as defined in section 12(d)(1)(G) of the Act as the Trust; (c) invests in other registered open-end management investment companies (“Underlying Funds”) in reliance on section 12(d)(1)(G) of the Act; and (d) also is eligible to invest in securities (as defined in section 2(a)(36) of the Act) in reliance on rule 12d1–2 under the Act (each a “Fund of Funds”), also to invest, to the extent consistent with its investment objectives, policies, strategies and limitations, in financial instruments that may not be securities within the meaning of section 2(a)(36) of the Act (“Other Investments”).²

3. Consistent with each Adviser’s respective fiduciary obligations under the Act, each Fund of Funds’ board of trustees will review the advisory fees charged by the applicable Fund of Funds’ Adviser to ensure that they are based on services provided that are in addition to, rather than duplicative of, services provided pursuant to the advisory agreement of any investment company in which the Fund of Funds may invest.

Applicants’ Legal Analysis

1. Section 12(d)(1)(A) of the Act provides that no registered investment company (“acquiring company”) may acquire securities of another investment company (“acquired company”) if such securities represent more than 3% of the acquired company’s outstanding voting stock or more than 5% of the acquiring company’s total assets, or if such securities, together with the securities of other investment companies, represent more than 10% of the acquiring company’s total assets. Section 12(d)(1)(B) of the Act provides that no registered open-end investment company may sell its securities to another investment company if the sale will cause the acquiring company to own more than 3% of the acquired company’s voting stock, or cause more than 10% of the acquired company’s voting stock to be owned by investment

¹ Each Adviser will be registered as an investment adviser under the Advisers Act.

² Every existing entity that currently intends to rely on the requested order is named as an applicant. Any entity that relies on the order in the future will do so only in accordance with the terms and condition in the application.