that ''related'' algorithms or trading desks are in fact independent or are subject to supervision or management by separate personnel.[59] FINRA declined to specify a volume of trading that would constitute a ''pattern or practice'' for purposes of the proposed rule, explaining that it preferred not to ''establish a specific threshold below which a firm could continue to engage in unlimited self-trading,'' [60] but urged firms to examine their self-trading for volume and frequency, which could indicate a pattern or practice.[61]

Finally, FINRA noted that wash sales will continue to be subject to the same provisions in the federal securities laws and FINRA rules.[62] The Commission believes that FINRA has sufficiently addressed the Commission's concerns. For the reasons discussed above, the Commission finds that the proposed rule change is consistent with the Act.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,[63] that the proposed rule change (SR–FINRA–2013–036), as modified by Amendment No. 1, be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[64]

Kevin M. O'Neill,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[File No. S7–40–10; Release No. 72079]

Securities Exchange Act of 1934; In the Matter of Exchange Act Rule 13p–1 and Form SD; Order Issuing Stay

May 2, 2014.

On April 14, 2014, the United States Court of Appeals for the District of Columbia Circuit issued a decision in *National Association of Manufacturers, et al.* v. *SEC, et al.,* No. 13–5252 (D.C. Cir. April 14, 2014). That case involved a challenge to Exchange Act Rule 13p–1 and Form SD.[1] The rule and form were adopted pursuant to Section 13(p) of the Securities Exchange Act of 1934, which was added by Section 1502 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.[2] The Court of Appeals rejected all of the challenges to the rule based on the Administrative Procedure Act and the Exchange Act. The Court of Appeals, however, concluded that Section 13(p) and Rule 13p–1 ''violate the First Amendment to the extent the statute and rule require regulated entities to report to the Commission and to state on their Web site that any of their products have 'not been found to be 'DRC conflict free.' '' '' [3] In so concluding, the Court of Appeals specifically noted that there was no ''First Amendment objection to any other aspect of the conflict minerals report or required disclosures.'' [4] In an order issued concurrently with the decision, the Court of Appeals withheld the issuance of its mandate until seven days after disposition of any timely petition for rehearing or petition for rehearing en banc. As a result, the earliest date on which the Court of Appeals's mandate is likely to issue is June 5, 2014. Under Rule 13p–1, the first reports are due to be filed on June 2, 2014.

Section 705 of the Administrative Procedure Act provides that an agency may postpone the effective date of an action taken by it pending judicial review when it finds that ''justice so requires.'' 5 U.S.C. 705. In light of the Court of Appeals's decision, the Commission finds that it is consistent with what justice requires to stay the effective date for compliance with those portions of Rule 13p–1 and Form SD that would require the statements by issuers that the Court of Appeals held would violate the First Amendment. Among other things, a stay of those portions of the rule avoids the risk of First Amendment harm pending further proceedings. Moreover, limiting the stay to those portions of the rule requiring the disclosures that the Court of Appeals held would impinge on issuers' First Amendment rights furthers the public's interest in having issuers comply with the remainder of the rule, which was mandated by Congress in Section 1502 and upheld by the Court of Appeals.

Accordingly, it is *ordered,* pursuant to Section 705 of the Administrative Procedure Act, that the effective date for compliance with those portions of Rule 13p–1 and Form SD subject to the Court of Appeals's constitutional holding are hereby stayed pending the completion of judicial review, at which point the stay will terminate. For more detailed guidance regarding compliance, issuers should refer to the statement issued by the staff on April 29, 2014, and any further guidance subsequently provided.[5]

By the Commission.

Kevin M. O'Neill,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500–1]

In the Matter of: Genosys, Inc.: Order of Suspension of Trading

May 5, 2014.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of GeNOsys, Inc. (''Genosys'') because Genosys has not submitted the following required periodic filings:

Filing	Due date
Annual report on Form 10–K for period ended Nov. 30, 2011	February 28, 2012.
Quarterly report on Form 10–Q for period ended Feb. 29, 2012	April 16, 2012.
Quarterly report on Form 10–Q for period ended May 31, 2012	July 16, 2012.
Quarterly report on Form 10–Q for period ended August 31, 2012	October 15, 2012.
Annual report on Form 10–K for period ended Nov. 30, 2012	February 28, 2013.
Quarterly report on Form 10–Q for period ended Feb. 28, 2013	April 15, 2013.
Quarterly report on Form 10–Q for period ended May 31, 2013	July 15, 2013.
Quarterly report on Form 10–Q for period ended August 31, 2013	October 15, 2013.
Annual report on Form 10–K for period ended Nov. 30, 2013	February 28, 2014.

[59] *Id.*

[60] *Id.* at 5.

[61] *Id.*

[62] *See* FINRA Response 2, *supra* note 10, at 3.

[63] 15 U.S.C. 78s(b)(2).

[64] 17 CFR 200.30–3(a)(12).

[1] *Conflict Minerals,* 77 FR 56,274 (Sept. 12, 2012) (codified at 17 CFR 240, 249b).

[2] Public Law 111–203, 124 Stat. 1376, 2213 (2010).

[3] Slip. Op. at 23.

[4] Slip. Op. at 17 n.8.

[5] On April 30, 2014, the National Association of Manufacturers, the Chamber of Commerce, and Business Roundtable filed a motion requesting that the Commission stay Rule 13p–1 in its entirety. In accordance with the above order, the motion is denied.