

**Filing of documents.** All filings of documents in this case shall be made using the Internet (Filing Online) pursuant to Commission rules 9(a) and 10(a) at the Commission's Web site, <http://www.prc.gov>, unless a waiver is obtained. See 39 CFR 3001.9(a) and 3001.10(a). Instructions for obtaining an account to file documents online may be found on the Commission's Web site or by contacting the Commission's docket section at [prc-dockets@prc.gov](mailto:prc-dockets@prc.gov) or via telephone at 202-789-6846.

The Commission reserves the right to redact personal information which may infringe on an individual's privacy rights from documents filed in this proceeding.

**Intervention.** Persons, other than Petitioner and respondent, wishing to be heard in this matter are directed to file a notice of intervention. See 39 CFR 3001.111(b). Notices of intervention in this case are to be filed on or before August 29, 2011. A notice of intervention shall be filed using the Internet (Filing Online) at the Commission's Web site unless a waiver is obtained for hardcopy filing. See 39 CFR 3001.9(a) and 3001.10(a).

**Further procedures.** By statute, the Commission is required to issue its decision within 120 days from the date it receives the appeal. See 39 U.S.C. 404(d)(5). A procedural schedule has been developed to accommodate this statutory deadline. In the interest of expedition, in light of the 120-day decision schedule, the Commission may request the Postal Service or other participants to submit information or memoranda of law on any appropriate issue. As required by the Commission rules, if any motions are filed, responses are due 7 days after any such motion is filed. See 39 CFR 3001.21.

*It is ordered:*

1. The Postal Service shall file the applicable administrative record regarding this appeal no later than August 15, 2011.
2. Any responsive pleading by the Postal Service to this Notice is due no later than August 15, 2011.
3. The procedural schedule listed below is hereby adopted.
4. Pursuant to 39 U.S.C. 505, Kenneth E. Richardson is designated officer of the Commission (Public Representative) to represent the interests of the general public.
5. The Secretary shall arrange for publication of this notice and order in the **Federal Register**.

By the Commission.  
**Ruth Ann Abrams,**  
*Acting Secretary.*

#### PROCEDURAL SCHEDULE

July 29, 2011 August 15, 2011.	Filing of appeal. Deadline for the Postal Service to file the applicable administrative record in this appeal.
August 15, 2011.	Deadline for the Postal Service to file any responsive pleading.
August 29, 2011.	Deadline for notices to intervene (see 39 CFR 3001.111(b)).
September 2, 2011.	Deadline for Petitioners' Form 61 or initial brief in support of petition (see 39 CFR 3001.115(a) and (b)).
September 22, 2011.	Deadline for answering brief in support of the Postal Service (see 39 CFR 3001.115(c)).
October 7, 2011.	Deadline for reply briefs in response to answering briefs (see 39 CFR 3001.115(d)).
October 14, 2011.	Deadline for motions by any party requesting oral argument; the Commission will schedule oral argument only when it is a necessary addition to the written filings (see 39 CFR 3001.116).
November 17, 2011.	Expiration of the Commission's 120-day decisional schedule (see 39 U.S.C. 404(d)(5)).

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#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65024; File No. SR-NASDAQ-2011-102]

#### Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Introduce a Bulk-Quoting Interface

August 3, 2011.

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 July 27, 2011, The NASDAQ Stock Market LLC ("NASDAQ" or the "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The

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

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

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 Substance of the Proposed Rule Change

NASDAQ is filing with the Commission a proposal to introduce a bulk-quoting interface for NASDAQ market makers that will help them meet their obligations as market makers and to provide liquidity to the market in an efficient manner.

#### 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

NASDAQ currently offers an order-based market making interface on its options trading platform ("NOM"). Market makers use this interface to provide a two-sided quotation on NOM. Since it is an order-based interface, a two-sided quotation requires the entry of both a buy and a sell order.

As part of several technological enhancements NASDAQ plans to implement on NOM, NASDAQ proposes to introduce a bulk-quoting interface for market makers in order to offer an additional market making interface choice to NASDAQ market makers. The proposed bulk-quoting market making interface will be used by market makers to submit and update their quotations in the marketplace much like the current order-based interface is used today. The bulk-quoting interface, however, allows market makers to provide both a bid and an offer in one message. In addition, the bulk-quoting interface allows market makers to bundle several quote updates into one bulk message. This is a useful feature for market makers that provide quotations in many different options. Furthermore, the bulk-quoting market making interface includes certain data elements (described below) which

provide market makers with information that will help them meet their obligations as market makers and to provide liquidity to the market in an efficient manner. NASDAQ also proposes to provide this data on the order-based market making interface (collectively, the "Interfaces").

The data to be offered over the Interfaces either will be administrative in nature or used to attract liquidity to NASDAQ in response to an auction. NASDAQ believes the data included in this feed is necessary for participants who have written systems to interface with NASDAQ in the case of administrative messages or information regarding auctions and used to attract liquidity. Though these Interfaces are only available to market makers for quoting purposes, non-quoting firms will be allowed to connect to the Interfaces and receive the relevant information, but not send quotes or orders.

Participants who have written interfaces to the NASDAQ system would use the administrative data to determine the current state of the trading system. For example, this data would show which symbols are trading on NASDAQ, the current state of an options symbol (*i.e.*, open for trading, trading, halted or closed from trading). All of this information is vital to a participant's quoting application and by including this information on the Interface used for quoting, participants can streamline their respective system architectures.

NASDAQ holds an opening auction as an efficient and robust mechanism to start each trading day. Additionally, NASDAQ uses an auction to resume trading after a trading halt. During these auction events, NASDAQ advertises the liquidity it has available for execution. This auction information is available on other data feeds and is made available to all exchange participants. The information being added to these market making Interfaces is for convenience purposes so that market participants utilizing them have an additional means to access the information directly impacting their quoting behavior and are not required to take other feeds simply in order to have access to these data elements.

A participant's quoting application will then be able to receive these notifications over the same Interface by which it sends quotes to NASDAQ and could then use the data to respond to auctions quickly and efficiently. This data is not disseminated as a quote to the market because it represents interest that is not immediately executable, but

rather interest that is currently gathering in an auction.

Data proposed for these interfaces will initially include the following:

- (1) Options Auction Notifications (*e.g.*, opening imbalance, imbalance after a halt);
- (2) Options Symbol Directory Messages;
- (3) System Event Messages (*e.g.*, start of messages, start of system hours, start of quoting, start of opening); and
- (4) Option Trading Action Messages (*e.g.*, halts, resumes).

## 2. Statutory Basis

NASDAQ believes that its proposal is consistent with Section 6(b) of the Act<sup>3</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act<sup>4</sup> in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

NASDAQ believes that this proposal is in keeping with those principles by protecting investors and the public interest, as well as promoting just and equitable principles of trade, through the addition of a new market making interface option for NASDAQ market makers, which by aiding market makers in their market making activities will help to enhance market liquidity for investors. Additionally, permitting the Interfaces to include data elements that are administrative in nature or that are used to attract liquidity to NASDAQ in response to the opening auction, serves to remove impediments to and acts to perfect the mechanism of a free and open market and a national market.

### *B. Self-Regulatory Organization's Statement on Burden on Competition*

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

### *C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others*

No written comments were either solicited or received.

## **III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

Because the foregoing proposed rule change does not: (i) Significantly affect

the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to 19(b)(3)(A) of the Act<sup>5</sup> and Rule 19b-4(f)(6) thereunder.<sup>6</sup>

A proposed rule change filed under Rule 19b-4(f)(6)<sup>7</sup> normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),<sup>8</sup> the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has asked the Commission to waive the 30-day operative delay so that the proposal may become operative immediately upon filing. The Exchange notes that the proposed rule change is a non-controversial system change to data and would not affect the execution of trades. The Exchange also notes that it is important to its internal technology roll-out to be able to have this proposed change in place by August 15, 2011, in order for other technological plans to be implemented, and that prompt implementation would extend the benefits and new features to users more quickly. For these reasons, the Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest, and designates the proposed rule change to be operative upon filing with the Commission.<sup>9</sup>

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>6</sup> 17 CFR 240.19b-4(f)(6). In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

<sup>7</sup> 17 CFR 240.19b-4(f)(6).

<sup>8</sup> 17 CFR 240.19b-4(f)(6)(iii).

<sup>9</sup> For purposes only of waiving the operative delay for this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

<sup>3</sup> 15 U.S.C. 78f(b).

<sup>4</sup> 15 U.S.C. 78f(b)(5).

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

##### *Electronic Comments*

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-NASDAQ-2011-102 on the subject line.

##### *Paper Comments*

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-NASDAQ-2011-102. This file number should be included on the subject line if e-mail 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 a.m. and 3 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-NASDAQ-2011-102 and should be submitted on or before August 30, 2011.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>10</sup>

**Elizabeth M. Murphy,**  
*Secretary.*

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**BILLING CODE 8011-01-P**

#### **SECURITIES AND EXCHANGE COMMISSION**

**[Investment Company Act Release No. 29743; File No. 812-13860]**

#### **RidgeWorth Funds and RidgeWorth Capital Management, Inc.; Notice of Application**

August 3, 2011.

**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 section 15(a) of the Act and rule 18f-2 under the Act.

#### **SUMMARY OF THE APPLICATION:**

Applicants request an order that would permit them to enter into and materially amend subadvisory agreements without shareholder approval.

**APPLICANTS:** RidgeWorth Funds (the "Trust") and RidgeWorth Capital Management, Inc. (the "Adviser").

**DATES:** *Filing Dates:* The application was filed on January 20, 2011 and amended on June 29, 2011.

#### **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 August 29, 2011 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, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090. Applicants, 3333 Piedmont Road, NE., Suite 1500, Atlanta, GA 30305-1740.

**FOR FURTHER INFORMATION CONTACT:** Deepak T. Pai, Senior Counsel, at (202)

551-6876, or Dalia Osman Blass, Branch Chief, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

**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 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 a Massachusetts business trust registered under the Act as an open-end management investment company and offers multiple series (each a "Fund").<sup>1</sup>

2. The Adviser, a Georgia corporation with its principal office in Atlanta, serves as investment adviser to the Funds and is registered under the Investment Advisers Act of 1940 (the "Advisers Act") pursuant to an investment advisory agreement with the Trust ("Advisory Agreement"). The Adviser is a wholly owned subsidiary of SunTrust Banks, Inc. The Advisory Agreement was approved by the board of trustees of the Trust ("Board"),<sup>2</sup> including a majority of the trustees who are not "interested persons" (as defined in section 2(a)(19) of the Act) of the Trust or the Adviser (the "Independent Trustees") and was approved by the initial shareholder of each Fund in the manner required by sections 15(a) and (c) of the Act and rule 18f-2 thereunder. With respect to new Funds offered in the future, the Advisory Agreement will be approved by the initial shareholder of the Fund in the manner required by sections 15(a) and (c) of the Act and rule 18f-2 thereunder. Applicants are not seeking any exemptions from the provisions of the Act with respect to the

<sup>1</sup> Applicants request that any relief granted pursuant to the application also apply to (a) All other existing or future open-end management investment companies or series thereof that (i) are advised by the Adviser or any entity controlling, controlled by or under common control with the Adviser or its successors (each such entity included in the term "Adviser"), (ii) are registered under the Act, (iii) use the manager of managers structure (as described in the application), and (iv) comply with the terms and conditions in the application (such companies or series included in the term "Funds"); and (b) the Adviser. Each existing entity that currently intends to rely on the requested order is named as an Applicant. Any existing or future entity that relies on the order in the future will do so only in accordance with the terms and conditions in the application. If the name of any Fund relying on the requested relief contains the name of a Subadviser (defined below), the name "RidgeWorth" or other name being used by the Adviser will precede the name of the Subadviser.

<sup>2</sup> The Board is also the board of each individual Fund.

<sup>10</sup> 17 CFR 200.30-3(a)(12).