

Option is specified as having a single payout, settlement is triggered when any one of the component Reference Entities has a Credit Event and thereafter the option ceases to exist. The payout is the settlement amount attached to that one Reference Entity. If a Credit Default Basket Option is specified as having multiple payouts, a settlement is triggered when any one of the component Reference Entities has a Credit Event,<sup>7</sup> but the option continues to exist until its expiration. Therefore, additional settlements would be triggered if, and as, any Credit Events occur in respect of the remaining Reference Entity components. The payout is the settlement amount attached to each particular Reference Entity.

CBOE notes that the current Exchange margin requirements for Credit Options were established before FINRA implemented margin requirements for credit default swaps (FINRA Rule 4240). In order to be consistent with FINRA margin requirements and establish a level playing field for similar instruments, CBOE's proposed amendments adopt the FINRA requirements to a large extent. For Credit Default Options, which overlie a single Reference Entity, CBOE proposes to adopt FINRA's margin percentage table for credit default swaps. With respect to Credit Default Basket Options, CBOE is adopting the margin percentage table that FINRA requires for CDX indices because, like an index, a Credit Default Basket Option involves multiple component Reference Entities. CBOE proposes to revise the FINRA column headings to fit Credit Options. FINRA Rule 4240 requires the percentage to be applied to the notional amount of a credit default swap. CBOE's proposed rules would require that the percentage be applied to the settlement value of a Credit Option to arrive at a margin requirement because the settlement value of a Credit Option is analogous to the notional amount of a credit default swap. CBOE's proposed rules incorporate all other relevant aspects of FINRA 4240, such as risk monitoring procedures and guidelines, and concentration charge (net capital) requirements.

CBOE's proposed rules would require no margin in the case of a spread (*i.e.*, long and short Credit Options with the same underlying Reference Entity or Entities.) This differs from FINRA Rule 4240, which requires margin of 50% of the margin required on the long or short (credit default swap), whichever is greater. CBOE is proposing no margin

because the long and short are required to have the same underlying Reference Entity. Moreover, Credit Options are standardized and are settled through The Options Clearing Corp.

CBOE's proposed rules would also require no margin on a short Credit Default Option that is offset with a short position in a debt security issued by the Reference Entity underlying the option. This language differs from the debt security offset allowed under FINRA Rule 4240. However, applicable margin must still be collected on the short position in a debt security as prescribed pursuant to applicable margin rules. Rule 4240 requires no margin for a long credit default swap contract that is paired with a long position in the underlying debt security. However, CBOE believes this type of offset does not appear to be workable in respect of a Credit Default Option.

The proposal will become effective on a pilot basis to run a parallel track with FINRA Rule 4240. FINRA Rule 4240 operates on an interim pilot basis which is currently scheduled to expire on July 16, 2011.<sup>8</sup> If the Exchange were to propose an extension of the Credit Option Margin Pilot Program or should the Exchange propose to make the Pilot Program permanent, then the Exchange would submit a filing proposing such amendments to the Pilot Program.

### III. Discussion and Commission's Findings

After careful consideration, the Commission finds that the proposed rule change, as modified by Amendment No. 1, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>9</sup> In particular, the Commission finds that the proposal is consistent with Section 6(b)(5) of the Act,<sup>10</sup> which requires, among other things, that the rules of an exchange be designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, protect investors and the public interest. In the Commission's view, because it is consistent with FINRA Rule 4240, the proposed rule change will provide for a more uniform

application of margin requirements for similar products.

The Commission further believes that it is appropriate to approve the proposal on a pilot basis to expire on July 16, 2011. In particular, the Commission notes that CBOE's proposed pilot program will parallel FINRA's pilot program. This will allow the Commission and CBOE to monitor the effects of the pilot on the markets and investors and consider appropriate adjustments, as necessary.

### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>11</sup> that the proposed rule change (SR-CBOE-2010-106), as modified by Amendment No. 1, is approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>12</sup>

**Cathy H. Ahn,**

*Deputy Secretary.*

[FR Doc. 2011-2645 Filed 2-7-11; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

**ActiveCore Technologies, Inc., Battery Technologies, Inc., China Media1 Corp., Dura Products International, Inc. (n/k/a Dexx Corp.), Global Mainframe Corp., GrandeTel Technologies, Inc., Magna Entertainment Corp. (n/k/a Reorganized Magna Entertainment Corp.), and 649 Com, Inc. (n/k/a Infinite Holdings Group, Inc.), Order of Suspension of Trading**

February 4, 2011.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of ActiveCore Technologies, Inc. because it has not filed any periodic reports since the period ended September 30, 2006.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Battery Technologies, Inc. because it has not filed any periodic reports since the period ended December 31, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of China Media1 Corp. because it has not filed any periodic reports since the period ended September 30, 2006.

<sup>8</sup> See Securities Exchange Act Release No. 63391 (November 30, 2010), 75 FR 75718 (December 6, 2010) (notice of filing for immediate effectiveness extending FINRA Rule 4240 margin interim pilot program to July 16, 2011).

<sup>9</sup> In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>10</sup> 15 U.S.C. 78f(b)(5).

<sup>11</sup> 15 U.S.C. 78s(b)(2).

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

<sup>7</sup> *Id.*

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Dura Products International, Inc. (n/k/a Dexx Corp.) because it has not filed any periodic reports since the period ended December 31, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Global Mainframe Corp. because it has not filed any periodic reports since the period ended April 30, 2007.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of GrandeTel Technologies, Inc. because it has not filed any periodic reports since the period ended January 31, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Magna Entertainment Corp. (n/k/a Reorganized Magna Entertainment Corp.) because it has not filed any periodic reports since the period ended September 30, 2008.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of 649 Com, Inc. (n/k/a Infinite Holdings Group, Inc.) because it has not filed any periodic reports since the period ended March 31, 2006.

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. EST on February 4, 2011, through 11:59 p.m. EST on February 17, 2011.

By the Commission.

**Jill M. Peterson,**

*Assistant Secretary.*

[FR Doc. 2011-2827 Filed 2-4-11; 11:15 am]

**BILLING CODE 8011-01-P**

## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### Determinations Under the African Growth and Opportunity Act

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Notice.

**SUMMARY:** The United States Trade Representative (USTR) has determined

that the Republic of Liberia has adopted an effective visa system and related procedures to prevent unlawful transshipment and the use of counterfeit documents in connection with shipment of textile and apparel articles and has implemented and follows, or making substantial progress toward implementing and following, the customs procedures required by the African Growth and Opportunity Act (AGOA). Therefore, imports of eligible products from the Republic of Liberia qualify for the textile and apparel benefits provided under the AGOA.

**DATES:** *Effective Date:* February 7, 2011.

#### FOR FURTHER INFORMATION CONTACT:

Constance Hamilton, Deputy Assistant United States Trade Representative for African Affairs, Office of the United States Trade Representative, (202) 395-9514.

**SUPPLEMENTARY INFORMATION:** The AGOA (Title I of the Trade and Development Act of 2000, Public Law 106-200, as amended) provides preferential tariff treatment for imports of certain textile and apparel products of beneficiary sub-Saharan African countries. The textile and apparel trade benefits under the AGOA are available to imports of eligible products from countries that the President designates as "beneficiary sub-Saharan African countries," provided that these countries: (1) Have adopted an effective visa system and related procedures to prevent unlawful transshipment and the use of counterfeit documents; and (2) have implemented and follow, or are making substantial progress toward implementing and following, certain customs procedures that assist the Customs Service in verifying the origin of the products. In Proclamation 8098 (December 29, 2006), the President designated the Republic of Liberia as a "beneficiary sub-Saharan African country" and proclaimed that, for purposes of section 112(b)(3)(B) of the AGOA, the Republic of Liberia shall be considered a lesser developed beneficiary sub-Saharan African country. In Proclamation 7350 (October 2, 2002), the President delegated to the USTR the authority to determine whether designated countries have met the two requirements described above. The President directed the USTR to announce any such determinations in the **Federal Register** and to implement them through modifications of the Harmonized Tariff Schedule of the United States (HTS). Based on actions that the Republic of Liberia has taken, I have determined that the Republic of Liberia has satisfied these two requirements. Accordingly, pursuant to

the authority vested in the USTR by Proclamation 7350, U.S. note 7(a) to subchapter II of chapter 98 of the HTS, and U.S. notes 1 and 2(d) to subchapter XIX of chapter 98 of the HTS are each modified by inserting "Republic of Liberia" in alphabetical sequence in the list of countries. The foregoing modifications to the HTS are effective with respect to articles entered, or withdrawn from warehouse for consumption, on or after February 7, 2011. Importers claiming preferential tariff treatment under the AGOA for entries of textile and apparel articles should ensure that those entries meet the applicable visa requirements. See Visa Requirements Under the African Growth and Opportunity Act, 66 FR 7837 (2001).

**Ron Kirk,**

*U.S. Trade Representative.*

[FR Doc. 2011-2757 Filed 2-7-11; 8:45 am]

**BILLING CODE 3190-W1-P**

## DEPARTMENT OF TRANSPORTATION

### Office of the Secretary

[Docket No. DOT-OST-2004-16951]

### Agency Information Collection Activities; Request for Comments; Renewed Approval of Information Collection: Aircraft Liability Insurance

**AGENCY:** Office of the Secretary, DOT.

**ACTION:** Notice; correction.

**SUMMARY:** The Office of the Secretary published a document in the **Federal Register** on December 7, 2010, concerning a request for renewal of a previously approved information collection. We are correcting the document as set forth below.

#### FOR FURTHER INFORMATION CONTACT:

Lauralyn Remo, Chief, Air Carrier Fitness Division (X-56), Office of Aviation Analysis, Office of the Secretary, U.S. Department of Transportation, 1200 New Jersey Avenue, SE., Washington, DC 20590, (202) 366-9721.

#### Correction

In the December 7, 2010, **Federal Register** [75 FR 76066], correct the Estimated Total Burden on Respondents to read:

*Estimated Total Burden on Respondents: 3,450 hours.*

Issued in Washington, DC on January 31, 2011.

**Todd M. Homan,**

*Director, Office of Aviation Analysis.*

[FR Doc. 2011-2700 Filed 2-7-11; 8:45 am]

**BILLING CODE 4910-9X-P**