

away from the prevailing market price that they are not intended to be executed, the proposed rules should reduce the risk that trades will occur at irrational prices. As noted above, a large number of trades were executed at irrational prices on May 6, 2010 and were ultimately broken. In this respect, the proposals also should promote the goals of investor protection and fair and orderly markets. Finally, because the SROs are proposing uniform rules with respect to these market maker quoting obligations, the proposed rule changes as a whole will assure these baseline standards are applied throughout the equity markets.

The Commission also finds that the functionality proposed by BATS, BX and Nasdaq is consistent with Section 6(b)(5) of the Act,¹⁵ which, among other things, requires that the rules of national securities exchanges be designed to prevent fraudulent and manipulative acts and practices, 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. The proposed functionality should assist market makers on BATS, BX and Nasdaq in maintaining continuous, two-sided limit orders within the prescribed limits in the securities in which they are registered to satisfy their new quoting obligations.

The Commission also finds good cause, pursuant to Section 19(b)(2) of the Act,¹⁶ for approving the proposed Amendments No. 1 on an accelerated basis. These amendments reflect the concern that the proposed market maker quoting obligations should not apply during times when market makers should be permitted to absorb material information affecting a security for which they are registered as a market maker, whether before or during the trading day, *i.e.*, until there has been a regular-way transaction on a security's primary listing market or during a trading halt. Approving these amendments on an accelerated basis would allow these provisions to be effective as of the implementation date of the new market maker requirements.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁷ that the proposed rule changes (SR-BATS-2010-025; SR-BX-2010-66; SR-CBOE-2010-087; SR-CHX-2010-22; SR-

FINRA-2010-049; NASDAQ-2010-115; SR-NSX-2010-12; SR-NYSE-2010-69; SR-NYSEAmex-2010-96; SR-NYSEArca-2010-83), as modified by Amendment No. 1, be, and hereby are, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁸

Florence E. Harmon,
Deputy Secretary.

[FR Doc. 2010-28443 Filed 11-10-10; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-63208A; File No. SR-DTC-2010-13]

Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Implement a Disincentive Fee Associated With the Deposit Automation Management System

November 5, 2010.

Correction

In FR Document No. 2010-27856 beginning on page 68013 for Thursday, November 4, 2010, the paragraph under which The Depository Trust Company ("DTC") filed the proposed rule change was incorrectly identified as section 19(b)(3)(A)(iii) of the Securities Exchange Act of 1934 ("Exchange Act") and Rule 19b-4(f)(3) thereunder. The correct paragraph under which DTC filed the proposed rule change is section 19(b)(3)(A)(ii) of the Exchange Act and Rule 19b-4(f)(2).

Florence E. Harmon,
Deputy Secretary.

[FR Doc. 2010-28451 Filed 11-10-10; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-63252; File No. SR-Phlx-2010-150]

Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Amendments to the Fee Schedule

November 5, 2010.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

("Act")¹, and Rule 19b-4² thereunder, notice is hereby given that on October 29, 2010, NASDAQ OMX PHLX LLC ("Phlx" 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 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

The Exchange to amend its Fee Schedule to: (i) Delete a symbol from the list of "Select Symbols" included in the "Rebates and Fees for Adding and Removing Liquidity in Select Symbols" section of the Fee Schedule; (ii) change the symbol of a Select Symbol to reflect a recent corporate action; (iii) add the KBW Bank Index ("BKX") to the list of symbols in the Equity Options Fees and assess an Options Surcharge on BKX; (iv) delete the Cancellation Fee for electronically delivered customer orders from Section I of the Fee Schedule; and (v) amend the fees for electronic auctions and opening process.

While changes to the Exchange's Fee Schedule pursuant to this proposal are effective upon filing, the Exchange has designated this proposal to be effective for trades settling on or after November 1, 2010.

The text of the proposed rule change is available on the Exchange's Web site at <http://nasdaqtrader.com/micro.aspx?id=PHLXfilings>, 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.

¹⁵ 15 U.S.C. 78f(b)(5).

¹⁶ 15 U.S.C. 78s(b)(2).

¹⁷ 15 U.S.C. 78s(b)(2).

¹⁸ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.