

statement form adopted by the Commission for use by a small business investment company which has been licensed as such under the Small Business Investment Act of 1958 and has been notified by the Small Business Administration that the company may submit a license application, to register its securities under the Securities Act of 1933 ("Securities Act"), and to register as an investment company under section 8 of the Investment Company Act of 1940 ("Investment Company Act"). The purpose of registration under the Securities Act is to ensure that investors are provided with material information concerning securities offered for public sale that will permit investors to make informed decisions regarding such securities. The Commission staff reviews the registration statements for the adequacy and accuracy of the disclosure contained therein. Without Form N-5, the Commission would be unable to carry out the requirements of the Securities Act and the Investment Company Act for registration of small business investment companies. The respondents to the collection of information are small business investment companies seeking to register under the Investment Company Act and to register their securities for sale to the public under the Securities Act.

Based on discussions with fund representatives and the Commission's experience with the filing of Form N-5 and with disclosure documents generally, we estimate that the reporting burden of compliance with Form N-5 is approximately 352 hours per respondent. The Commission has received one Form N-5 filing in the last three years, for an average annual hourly burden of 117 hours. The cost of compliance varies considerably depending on factors such as whether a filing is a new registration statement or an update to a previously effective registration statement; whether the fund being registered presents novel or complex legal issues or is similar to other funds; whether amendments are required in response to staff comments; and whether outside counsel and accountants are necessary for preparation of the filing. Based on discussions with fund representatives and the Commission's experience with the filing of Form N-5 and with comparable disclosure documents, we estimate that the cost of compliance may range from less than \$15,000 (for a routine filing) to over \$60,000 (for a registration statement presenting significant legal issues per response)

with an average cost per filing of \$30,000. There has been one Form N-5 filing in the last three years. We therefore estimate that the average annual cost burden to the industry is \$10,000.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, C/O Remi Pavlik-Simon, 6432 General Green Way, Alexandria, VA 22312; or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: July 31, 2012.

**Kevin M. O'Neill,**  
Deputy Secretary.

[FR Doc. 2012-19084 Filed 8-3-12; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

#### Extension:

Form N-8B-2, SEC File No. 270-186, OMB Control No. 3235-0186.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission (the "Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Form N-8B-2 (17 CFR 274.12) is the form used by unit investment trusts ("UITs") other than separate accounts that are currently issuing securities,

including UITs that are issuers of periodic payment plan certificates and UITs of which a management investment company is the sponsor or depositor, to comply with the filing and disclosure requirements imposed by section 8(b) of the Investment Company Act of 1940 (15 U.S.C. 80a-8(b)). Form N-8B-2 requires disclosure about the organization of a UIT, its securities, the personnel and affiliated persons of the depositor, the distribution and redemption of securities, the trustee or custodian, and financial statements. The Commission uses the information provided in the collection of information to determine compliance with section 8(b) of the Investment Company Act.

Based on the Commission's industry statistics, the Commission estimates that there would be approximately two initial filings on Form N-8B-2 and 6 post-effective amendment filings to the Form annually. The Commission estimates that each registrant filing an initial Form N-8B-2 would spend 10 hours in preparing and filing the Form and that the total hour burden for all initial Form N-8B-2 filings would be 20 hours. Also, the Commission estimates that each UIT filing a post-effective amendment to Form N-8B-2 would spend 6 hours in preparing and filing the amendment and that the total hour burden for all post-effective amendments to the Form would be 36 hours. By combining the total hour burdens estimated for initial Form N-8B-2 filings and post-effective amendments filings to the Form, the Commission estimates that the total annual burden hours for all registrants on Form N-8B-2 would be 56. Estimates of the burden hours are made solely for the purposes of the PRA, and are not derived from a comprehensive or even a representative survey or study of the costs of SEC rules and forms.

The information provided on Form N-8B-2 is mandatory. The information provided on Form N-8B-2 will not be kept confidential. An Agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid OMB control number.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of

information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Thomas Bayer, Director/Chief Information Officer, Securities and Exchange Commission, c/o Remi Pavlik-Simon, 6432 General Green Way, Alexandria, VA 22312; or send an email to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: July 31, 2012.

**Kevin M. O'Neill,**  
Deputy Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meetings

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission held a Closed Meeting on Wednesday, August 1, 2012 at 2:30 p.m.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c), 4, 8 and 9(A) and (B) and 17 CFR 200.402(a)(4), (8) and 9(A) and (B) permit consideration of the scheduled matter at the Closed Meeting. Certain staff members who had an interest in the matter were present.

Commissioner Paredes, as duty officer, voted to consider the item listed for the Closed Meeting in a closed session, and determined that no earlier notice thereof was possible.

The subject matter of the Closed Meeting on August 1, 2012 was a matter related to a financial institution.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 551-5400.

Dated: August 1, 2012.

**Kevin M. O'Neill,**  
Deputy Secretary.

[FR Doc. 2012-19209 Filed 8-2-12; 11:15 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-67545; File No. SR-ISE-2012-65]

### Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Reformat the Schedule of Fees

July 31, 2012.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on July 25, 2012, the International Securities Exchange, LLC (the "ISE" or the "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the self-regulatory organization. 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 ISE is proposing to relocate various fees within the Schedule of Fees in order to group fees with other similar types of fees and adopt a Table of Contents for the Schedule of Fees. The text of the proposed rule change is available on the Exchange's Web site (<http://www.ise.com>), 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 self-regulatory organization 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 self-regulatory organization 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

The purpose of this proposed rule change is to relocate various fees within the Exchange's Schedule of Fees to group fees so that the Exchange's fees may be easily located within the fee schedule. The Exchange also proposes to adopt a Table of Contents so that the Exchange's fees are easily located within the Schedule of Fees. The Exchange is not proposing any substantive changes, but rather proposes to merely rearrange text within the Schedule of Fees. The only substantive change the Exchange proposes to make is the adoption of a Preface wherein the Exchange proposes to adopt definitions of market participants, certain order types, and provide a list of symbols for certain defined groups of securities. The information proposed in the Preface already appears in one form or another on the Exchange's current Schedule of Fees.

Specifically, the Exchange proposes to adopt a Table of Contents and therein, adopt Sections I through IX. Proposed Section I contains a table for Regular Order Fees and Rebates; Proposed Section II contains a table for Complex Order Fees and Rebates; Proposed Section III contains FX Options Fees and Rebates; Proposed Section IV contains Other Options Fees and Rebates;<sup>3</sup> Proposed Section V contains Trading Application Software fees;<sup>4</sup> Proposed Section VI contains Access Service fees;<sup>5</sup> Proposed Section VII contains Legal & Regulatory fees;<sup>6</sup> Proposed Section VIII contains Market

<sup>3</sup> Other Options Fees and Rebates include the QCC and Solicitation Rebate, Index License Surcharge, Market Maker Tiers, Payment for Order Flow, PMM Linkage Credit, Route-Out Fees, Credit for Responses to Flash Orders, Firm Fee Cap, Inactive PMM Fee and Cancellation Fee. The Exchange notes that by adopting the proposed headings, the Exchange is simply proposing to make its Schedule of Fees more transparent and easier to navigate. As such, the Exchange believes that changes such as the adoption of the term PMM Linkage Credit, which is currently identified on the Exchange's Schedule of Fees as Intermarket Sweep Order Credit, are not substantive changes and are simply name changes to allow market participants to understand the Exchange's fees and credits with greater ease.

<sup>4</sup> Trading Application Software fees include Installation fees, Software License and Maintenance fees and FIX Session/API Session fees.

<sup>5</sup> Access Service fees include Access Fees, Network Fees and Telco Line Charges.

<sup>6</sup> Legal & Regulatory fees include Application Fee, Administrative Fee, Options Regulatory Fee and Regulatory Fee.

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

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