

### 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-2009-031. 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 inspection and copying 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 such filing also will be available for inspection and copying at the principal office of Nasdaq. 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-2009-031 and should be submitted on or before April 29, 2009.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

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### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59627; File No. SR-NYSEAmex-2009-02]

#### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by NYSE Amex LLC Formally Adopting and Codifying Its Wireless Data Communications Initiatives

April 2, 2009.

*Correction:* In FR Document No. E9-7291, published on Wednesday, April 1, 2009, beginning on page 14834, third column, first paragraph, fifth line, the name of the exchange is corrected to read "NYSE Amex LLC".

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E9-7973 Filed 4-7-09; 8:45 am]

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### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59695; File No. SR-DTC-2009-02]

#### Self-Regulatory Organizations; The Depository Trust Company; Order Approving Proposed Rule Change To Implement a Maturity Presentment Pend Function to Replace the Maturity Presentment Contingency System

April 2, 2009.

##### I. Introduction

On January 13, 2009, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") proposed rule change SR-DTC-2009-02 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act").<sup>1</sup> The proposed rule change was published for comment in the *Federal Register* on February 19, 2009.<sup>2</sup> No comment letters were received on the proposal. This order approves the proposal.

##### II. Description

The proposed rule change implements a Maturity Presentment Pend function ("IPA MP Pend Function") that will replace the Maturity Presentment Contingency System.

##### A. Current MMI Maturity Payment Procedure: Maturity Presentment Contingency System

Currently, as part of DTC's Money Market Instrument ("MMI") program

maturity payment procedures, DTC sweeps maturing MMI positions from investors' custodians accounts and generates Maturity Presentments ("MPs")<sup>3</sup> to the designated Issuing Agent or Paying Agent's (collectively, "IPA") accounts. DTC debits the IPA's account by the amount of the maturity proceeds for settlement that day and credits the same amount to the investor's custodian account for payment that day. Because MPs are processed against an IPA's DTC account, IPAs may refuse to pay for a specific issuer's MP in the event that the issuer defaults on its obligation to the IPA. DTC allows IPAs to enter refusal to pay notifications through the Participant Terminal System ("PTS") until 3 p.m. Eastern Time on the date of maturity.<sup>4</sup>

Under extraordinary circumstances or in times of unusual market stress, DTC may use the Maturity Presentment Contingency System ("MPCS") after consultation with the Commission on the days following a disaster to allow IPAs to review and manually release MPs. IPAs are able to release MPs for processing on a CUSIP or issuer acronym level basis. At the close of settlement, MPs that have not been released are rolled into the next business day's processing queue for presentation along with that day's scheduled obligations. This process continues until all maturities are funded and the IPA releases the MP, the IPA notifies DTC of its refusal to pay, or the MPCS contingency procedure is terminated.

##### B. Proposed MMI Maturity Payment Procedure: Maturity Presentment Pend Function

DTC is enhancing its systems in order to provide IPAs the ability to monitor their credit exposure to MMI issuers. DTC's IPA MP Pend Function will enable IPAs to review and manually release MPs in the ordinary course of business. IPAs will have the ability to set the pend request anytime prior to the MP sweep or at any point during the day for unknown rate maturities, based on acronym, product type, or the issuer MMI base CUSIP number. Each day by

<sup>3</sup> References to MPs also cover other payment obligations of MMI issuers such as periodic payments and periodic interest payments.

<sup>4</sup> If the IPA refuses to pay, then DTC follows its Defaulting Issuer procedures, which include devaluing the collateral value of all of the defaulting issuer's MMI to zero, reversing all of the issuer's issuances and maturities processed that day, notifying DTC participants of the default, and blocking all further issuances by the issuer from entering DTC. If an IPA then contacts DTC to reverse the refusal to pay instruction, DTC undoes all the actions it took under its Defaulting Issuer procedures.

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

<sup>2</sup> Securities Exchange Act Release No. 59388 (Feb. 11, 2009), 74 FR 7714.

<sup>9</sup> 17 CFR 200.30-3(a)(12).