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Dated: October 13, 2011.

Rochelle Baval,

Policy Coordinator, Office of the Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 29794; File No. 812-13855]

Curian Series Trust and Curian Capital, LLC; Notice of Application

September 19, 2011.

Correction

In notice document 2011-24590 appearing on pages 59455-59456 in the issue of September 26, 2011, make the following correction:

On page 59455, in the first column, the date, which was inadvertently omitted from the document heading, is added to read as set forth above.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65537; File No. SR-Phlx-2011-132]

Self-Regulatory Organizations; NASDAQ OMX PHLX LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Modify the Minimum Quantity Order

October 12, 2011.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on September 30, 2011, NASDAQ OMX PHLX LLC ("PHLX") 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 PHLX. 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

PHLX is filing this proposed rule change to modify the operation of its Minimum Quantity Order in the NASDAQ OMX PSX ("PSX") system. PHLX proposes to implement the rule change on a date that is at least thirty days after the date of the filing, but prior to November 30, 2011. The text of the proposed rule change is available at <http://nasdaqomxphlx.cchwallstreet.com/nasdaqomxphlx/phlx>, at PHLX's principal office, 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.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

In order to provide enhanced functionality, PHLX is proposing to modify the functionality of its Minimum Quantity Order. Minimum Quantity Orders allow a market participant to specify a minimum share amount that the market participant seeks to obtain; accordingly, a Minimum Quantity Order will not execute unless the volume of liquidity available to execute against the order exceeds the designated minimum. A Minimum Quantity Order provides a means by which a market participant may avoid partial executions of orders at sizes that it considers inadequate to achieve its purposes. For example, a market participant seeking to sell a large position in a trading session with high volatility may use the order type to avoid selling only a small portion of the order at the price it considers acceptable.

Currently, Minimum Quantity Orders must be designated with a time-in-force of System Hours Immediate or Cancel or

Market Hours Immediate or Cancel. As a result, the order can only be used to "ping" the PSX book to see if there is any posted liquidity that would allow the minimum execution. PHLX is proposing to remove this restriction so that a Minimum Quantity Order could post to the book if it cannot be executed immediately. Once posted, the order will execute if an incoming order that is marketable against it would satisfy its minimum quantity requirement. A Minimum Quantity Order that posts to the book is not displayed. Upon entry, all Minimum Quantity Orders must have a size, and a minimum quantity condition, of at least one round lot.

Under PSX's unique price-size order priority, Minimum Quantity orders at a particular price will be executed after (i) Displayed Orders and (ii) Non-Displayed Orders without a minimum quantity condition and the reserve portion of Reserve Orders ("Non-Displayed Interest") with a size of at least on [sic] round lot. As among equally priced Minimum Quantity orders, incoming orders that satisfy the minimum quantity condition will be allocated among the resting orders in the ascending order of the size of their minimum quantity condition.³

Example: The book has four minimum quantity orders to buy at \$10 with the following parameters:

- O1: 300 shares, minimum quantity of 100 shares;
- O2: 200 shares, minimum quantity of 200 shares;
- O3: 500 shares, minimum quantity of 300 shares;
- O4: 1000 shares, minimum quantity of 700 shares.

A marketable order to sell 600 shares is entered. 300 shares of the incoming order will be assigned to O1, and 200 shares will be assigned to O2. The remainder of the incoming order will skip O3 and O4 because their minimum quantity conditions cannot be satisfied.

In the event that the shares remaining in the size of a Minimum Quantity Order following a partial execution are less than the minimum quantity specified by the market participant entering the order, the minimum quantity value of the order will be reduced to the number of shares remaining. Thus, for example, if a market participant entered a Minimum Quantity Order with a size of 1,000 and a minimum quantity of 500, and the order was marketable against a 600 share order on the book, the remaining

³ If there are two or more Minimum Quantity Orders with an equal minimum quantity condition, the System will determine the order of execution on the basis of a random function that assigns each order an equal probability of execution.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.