

Facility Operating License No. NPF-43: Amendment revises the technical specifications and the operating license.

Public comments requested as to proposed no significant hazards consideration (NSHC): No.

The Commission's related evaluation of the amendment, finding of emergency circumstances, state consultation, and final NSHC determination are contained in a safety evaluation dated May 15, 2010.

Attorney for licensee: David G. Pettinari, Attorney—Corporate Matters, One Energy Plaza, Detroit, MI 48226.

NRC Branch Chief: Terry A. Beltz (Acting).

Dated at Rockville, Maryland, this 24th day of May 2010.

For the Nuclear Regulatory Commission.

Joseph G. Giitter,

Director, Division of Operating Reactor Licensing, Office of Nuclear Reactor Regulation.

[FR Doc. 2010-12888 Filed 5-28-10; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[Docket Nos. 52-018 and 52-019]

Duke Energy Carolinas, LLC; Duke Energy Carolinas, LLC; William States Lee III Combined License Application; Notice of Intent To Conduct a Supplemental Scoping Process for the Supplement to the Environmental Report

AGENCY: Nuclear Regulatory Commission.

ACTION: Notice of Intent; Correction.

SUMMARY: This document corrects a notice appearing in the **Federal Register** on May 24, 2010 (75 FR 28822), that announces a supplemental scoping process for the environmental review of the William States Lee III Nuclear Station, Units 1 and 2 combined licenses application. This action is necessary to correct the project web address.

FOR FURTHER INFORMATION CONTACT: Ms. Sarah Lopas, Project Manager, Office of New Reactors via telephone at (301) 415-1147 or via e-mail to Sarah.Lopas@nrc.gov.

SUPPLEMENTARY INFORMATION: On page 28822, in the second column, nineteenth through twenty-first lines, the web address is corrected to read from "<http://www.nrc.gov/reactors/new-licensing/col/lee.html>" to "<http://www.nrc.gov/reactors/new-reactors/col/lee.html>".

Dated at Rockville, Maryland, this 25th day of May 2010.

For the Nuclear Regulatory Commission.

Nilesh C. Chokshi,

Deputy Director, Division of Site and Environmental Reviews, Office of New Reactors.

[FR Doc. C1-2010-13012 Filed 5-28-10; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Self-Regulatory Organizations; The Options Clearing Corporation; Order Granting Approval of Accelerated Delivery of Supplement to the Options Disclosure Document Reflecting Certain Changes to Disclosure Regarding Options on Conventional Index-Linked Securities and Amendment to the Options Disclosure Document Inside Front Cover

May 24, 2010.

On October 27, 2009, The Options Clearing Corporation ("OCC") submitted to the Securities and Exchange Commission ("Commission"), pursuant to Rule 9b-1 under the Securities and Exchange Act of 1934 ("Act"),¹ five preliminary copies of a supplement to its options disclosure document ("ODD") reflecting certain changes to disclosure regarding options on conventional index-linked securities.² The ODD would also be amended to update its front inside cover page so that it contains a current list of the U.S. exchanges that trade options issued by the OCC. On May 18, 2010, the OCC submitted to the Commission five definitive copies of the supplement.³

The ODD currently contains general disclosures on the characteristics and risks of trading standardized options. Since July 2008, eight options exchanges amended their respective rules to permit the listing and trading of options on conventional index-linked securities.⁴ Further, BATS began trading

options in February of 2010.⁵ The proposed supplement amends the ODD to accommodate these changes by providing disclosures regarding options on conventional index-linked securities and to update the inside front cover page of the ODD to include BATS.⁶

Specifically, the proposed supplement to the ODD adds new disclosure regarding the characteristics of options on conventional index-linked securities,⁷ as well as the special risks of these options. In addition, the ODD is amended to add BATS, which currently trades options issued by the OCC, and its corporate address to the front inside cover page of the ODD. This change will ensure that the ODD accurately identifies the markets on which options currently trade. The proposed supplement is intended to be read in conjunction with the more general ODD, which, as described above, discusses the characteristics and risks of options generally.⁸

22, 2008), 73 FR 43812 (July 28, 2008) (SR-NYSEArca-2008-57) (approving listing and trading options on conventional index-linked securities); 58204 (July 22, 2008), 73 FR 43807 (July 28, 2008) (SR-CBOE-2008-64); and 58985 (November 20, 2008), 73 FR 72538 (November 28, 2008) (SR-ISE-2008-86); and *see e.g.*, Securities Exchange Act Release Nos. 60822 (October 14, 2009), 74 FR 54114 (October 21, 2009) (SR-NYSEArca-2009-77) (permitting the listing and trading of options on conventional index-linked securities linked to CBOE VIX); 60823 (October 14, 2009), 74 FR 54112 (October 21, 2009) (SR-NYSEAmex-2009-59); and 60857 (October 21, 2009), 74 FR 55611 (October 28, 2009) (SR-CBOE-2009-74).

⁵ *See* Securities Exchange Act Release No. 61419 (January 26, 2010), 75 FR 5157 (February 1, 2010) (SR-BATS-2009-31).

⁶ The proposed May 2010 Supplement to the ODD amends the February 1994 version of the booklet entitled "Characteristics and Risks of Standardized Options," and portions of the May 2007, June 2007, June 2008, and September 2008 Supplement thereto.

⁷ For purposes of the ODD, conventional index-linked securities refer to non-convertible debt of an issuer (with a term of at least one year but not greater than thirty years) that provides for the payment at maturity of a cash amount based directly on the performance of a specified underlying "reference asset." Unlike conventional index-linked securities, leveraged or inverse index-linked securities provide for a cash payment at maturity based on a multiple or inverse of the performance of a specified underlying "reference asset." The Commission notes that, to date, it has only approved trading of options on conventional index-linked securities, and not on leveraged or inverse index-linked securities. Accordingly, the ODD disclosure only covers the characteristics and risks of options on conventional index-linked securities.

⁸ The Commission notes that the options markets must continue to ensure that the ODD is in compliance with the requirements of Rule 9b-1(b)(2)(i) under the Act, 17 CFR 240.9b-1(b)(2)(i), including when future changes regarding options on conventional index-linked securities are made. Any future changes to the rules of the options markets concerning options on index linked securities would need to be submitted to the

¹ 17 CFR 240.9b-1.

² *See* letter from Jean M. Cawley, Senior Vice President and Deputy General Counsel, OCC, to Sharon Lawson, Senior Special Counsel, Division of Trading and Markets ("Division"), Commission, dated October 27, 2009.

³ *See* letter from Jean M. Cawley, Senior Vice President and Deputy General Counsel, OCC, to Sharon Lawson, Senior Special Counsel, Division, Commission, dated May 14, 2010.

⁴ BATS Exchange, Inc. ("BATS"), Chicago Board Options Exchange, Incorporated, International Securities Exchange, LLC, NASDAQ OMX BX, Inc., NASDAQ OMX PHLX, Inc., NASDAQ Stock Market, LLC, NYSE Amex LLC, and NYSE Arca, Inc. each have provisions in their respective rules for the listing and trading of options on conventional index-linked securities. *See e.g.*, Securities Exchange Act Release Nos. 58203 (July

Rule 9b-1(b)(2)(i) under the Act⁹ provides that an options market must file five copies of an amendment or supplement to the ODD with the Commission at least 30 days prior to the date definitive copies are furnished to customers, unless the Commission determines otherwise, having due regard to the adequacy of information disclosed and the public interest and protection of investors.¹⁰ In addition, five copies of the definitive ODD, as amended or supplemented, must be filed with the Commission not later than the date the amendment or supplement, or the amended options disclosure document, is furnished to customers. The Commission has reviewed the proposed supplement and amendment and finds, having due regard to the adequacy of information disclosed and the public interest and protection of investors, that they may be furnished to customers as of the date of this order.

It is therefore ordered, pursuant to Rule 9b-1 under the Act,¹¹ that definitive copies of the proposed supplement and amendment to the ODD (SR-ODD-2010-01), reflecting changes to disclosure regarding certain options on conventional index-linked securities and to the inside front cover of the ODD, may be furnished to customers as of the date of this order.

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

Florence E. Harmon,
Deputy Secretary.

[FR Doc. 2010-12986 Filed 5-28-10; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-62148; File No. SR-CBOE-2010-045]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Establishment of a Post-Demutualization Trading Permit Application Fee

May 21, 2010.

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

Commission under Section 19(b) of the Act. 15 U.S.C. 78s(b).

⁹ 17 CFR 240.9b-1(b)(2)(i).

¹⁰ This provision permits the Commission to shorten or lengthen the period of time which must elapse before definitive copies may be furnished to customers.

¹¹ 17 CFR 240.9b-1.

¹² 17 CFR 200.30-3(a)(39).

(“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on May 14, 2010, the Chicago Board Options Exchange, Incorporated (“CBOE” 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 CBOE. 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

CBOE proposes to amend the CBOE and CBOE Stock Exchange (“CBSX”) Fees Schedules to establish a Post-Demutualization Trading Permit Application Fee. The text of the proposed rule change is available on the Exchange’s Web site (<http://www.cboe.org/Legal/>), at the Exchange’s Office of the Secretary, at the Commission’s Public Reference Room, and on the Commission’s Web site at <http://www.sec.gov>.

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

In its filing with the Commission, CBOE 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. CBOE 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 amend the CBOE and CBSX Fees Schedules to establish a Post-Demutualization Trading Permit Application Fee. Following CBOE’s proposed demutualization,³ access to CBOE and CBSX will be provided through the issuance of Trading Permits. Issuance of these Trading Permits will require an application process for all current members with trading privileges

and related functions on the Exchange (including member organizations, individual members, temporary members, interim trading permit holders and CBSX trading permit holders). To apply for trading permits, all such CBOE members will be required to submit a Post-Demutualization Trading Permit Application to request the type of access desired following demutualization. The Post-Demutualization Trading Permit Application will need to be submitted prior to the effectiveness of the demutualization for trading access to CBOE and CBSX to continue without interruption at demutualization. The Exchange will administer the application process in the manner that has already been proposed to the Commission, contingent upon the approval of that process by the Commission.⁴

Due to the significant amount of time required to process all of the Post-Demutualization Trading Permit Applications, CBOE proposes to establish a \$1,000 Post-Demutualization Trading Permit Application Fee that would be assessed to any member organization or individual member that is not associated with a member organization that submits a Post-Demutualization Trading Permit Application after May 21, 2010. Specifically, the fee would only be assessed for Post-Demutualization Trading Permit Applications received after the close of business on May 21, 2010 and prior to the close of business on the effective date of demutualization.⁵

The Post-Demutualization Trading Permit Application Fee would not be assessed for Post-Demutualization Trading Permit Applications received on or prior to May 21, 2010. The Post-Demutualization Trading Permit Application Fee would also not be assessed to new CBOE members that are not approved and active until after May 21, 2010. In addition, the Post-Demutualization Trading Permit Application Fee would not be assessed for any amendments submitted after May 21, 2010 to Post-Demutualization

⁴ See Securities Exchange Act Release No. 58425 (August 26, 2008), 73 FR 51652 (September 4, 2008) (noticing for comment SR-CBOE-2008-88), which sets forth a description of the post-demutualization trading permit application process.

⁵ The effective date of demutualization is the date that CBOE completes its restructuring of the Exchange from a non-stock corporation to a stock corporation and wholly-owned subsidiary of CBOE Holdings, Inc. This should be distinguished from the date of approval by the SEC of SR-CBOE-2008-088, as the filing may be approved some period of time prior to the actual effectiveness of the demutualization.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 58425 (August 26, 2008), 73 FR 51652 (September 4, 2008) (noticing for comment SR-CBOE-2008-88), which sets forth a description of CBOE’s proposed demutualization.