

RECOVERY ACCOUNTABILITY AND TRANSPARENCY BOARD

Notice of Submission of Proposed Information Collection to OMB Emergency Comment Request

ACTION: Notice of proposed information collection.

SUMMARY: The Recovery Accountability and Transparency Board (Board) has submitted to the Office of Management and Budget (OMB) for clearance the following proposal for collection of information under the emergency provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35).

DATES: Comments are due July 16, 2010.

ADDRESSES: Send all comments to Sharon Mar, Desk Officer for the Recovery Accountability and Transparency Board, Office of Management and Budget, New Executive Office Building, Washington, DC 20503; fax 202-395-5167; or e-mail to smar@omb.eop.gov.

Title of Collection: Jobs Reporting under Section 1512 of the American Recovery and Reinvestment Act of 2009. *OMB Control No.:* 0430—Pending.

Description: Section 1512 of the American Recovery and Reinvestment Act of 2009 (Pub. L. 111-5, 123 Stat. 115 (2009)) (Recovery Act) requires recipients of Recovery Act funds to report an estimate of the number of jobs created or retained by particular projects or activities. These reports are submitted to FederalReporting.gov, and information from these reports is later posted to the publicly available Web site Recovery.gov. Among other things, the purpose of the Recovery Act is “to preserve and create jobs and promote economic recovery.” An integral part of the nation’s recovery is the creation of jobs. However, there has been very little oversight of the job numbers reported by recipients of Recovery funds. The U.S. Government Accountability Office (GAO) and the Inspectors General (IGs) have done limited testing on some recipients. The limited testing to date has found the following: (1) Some recipients were confused by the revised guidance issued by the Office of Management and Budget (OMB) on December 18, 2009 (M-10-08); (2) some recipients decided not to use the updated jobs reporting guidance; (3) one state recipient estimated the number of jobs that could potentially be created; and (4) one recipient was calculating jobs by dividing average salaries by the number of employees. Therefore, a statistically valid sample test would provide the insight needed to better understand these jobs numbers. The

sample would be approximately 200 recipients and should provide enough data to determine whether the job numbers reported are reasonable. The information requested would be limited to the recipients’ policies and procedures for compiling and reporting the jobs data; documentation for the jobs reported; and identifying any on-going challenges faced in complying with the job reporting requirements. The information requested in most circumstances will be less than 10 pages.

Affected Public: Recipients, as defined in section 1512(b)(1) of the Recovery Act, of Recovery Act funds.

Total Estimated Number or Respondents: 200.

Frequency of Responses: Once.
Total Estimated Annual Burden Hours: 400.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-62386; File No. SR-CBOE-2010-060]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Establishment of the Initial Fees for Post-Demutualization Trading Permits, Tier Appointment and Bandwidth Packets

June 25, 2010.

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 June 21, 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 establish the initial fees for CBOE’s initial post-

demutualization Trading Permits, tier appointment and bandwidth packets. 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

In connection with the demutualization of the Exchange through which the Exchange is restructuring from a non-stock corporation to a stock corporation and a wholly-owned subsidiary of CBOE Holdings, Inc., the Exchange has amended its Rules to provide for the use of Trading Permits, instead of memberships, to access the Exchange.

CBOE Rule 2.20 grants the Exchange the authority to, from time to time, fix the fees and charges payable by Trading Permit Holders. The purpose of this proposed rule change is to establish the initial fees for CBOE’s initial post-demutualization Trading Permits, tier appointment and bandwidth packets. These post-demutualization Trading Permits, tier appointment and bandwidth packets will become effective immediately following the close of trading on the date of the closing of the Exchange’s demutualization transaction, and CBOE members on the date of the closing of the demutualization transaction will retain their then current access to the Exchange until the close of trading on that date. The Exchange also proposes to amend the CBOE Stock Exchange, LLC (“CBSX”)³ Fees Schedule to cross-reference that CBSX Trading Permit access fees are set forth in the CBOE

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ CBSX is a facility of CBOE for the trading of non-option securities, and trading on CBSX is governed by CBOE Rules.