

paragraph (d). In addition, because proposed paragraph (d) makes clear that the obligations of that paragraph apply during Regular Trading Hours, the Exchange proposes to delete paragraph (b) of current Rule 11.8 related to the [sic] when the current quoting obligations apply. Finally, the Exchange proposes deletion of current Rule 11.8(e), related to temporary withdrawal, because Exchange Rule 11.5(d) already provides a Market Maker with the ability to withdraw his or her status as a Market Maker and Rule 11.7(b) already provides a Market Maker with the ability to terminate his or her registration in a security. The Exchange believes that these mechanisms are sufficient for a Market Maker to withdraw or terminate its registration in a security or as a Market Maker without the need for an additional provision related to withdrawal.

2. Statutory Basis

The Exchange believes that its proposal is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b) of the Act.⁷ In particular, the proposed change is consistent with Section 6(b)(5) of the Act,⁸ because it would promote just and equitable principles of trade, remove impediments to, and perfect the mechanism of, a free and open market and a national market system, and, in general, protect investors and the public interest. The proposed rule change is also designed to support the principles of Section 11A(a)(1)⁹ of the Act in that it seeks to assure fair competition among brokers and dealers and among exchange markets. The Exchange believes that the proposed rule meets these requirements in that it promotes uniformity across markets concerning minimum market maker quotation requirements. The Exchange believes that the proposed optional functionality to assist Exchange Market Makers in maintaining continuous, two-sided limit orders in the securities in which they are registered will encourage Market Makers to remain registered with and trade on the Exchange, thus providing valuable liquidity to the Exchange; at the same time, the Exchange believes that the proposed functionality will keep Exchange generated quotations within reasonable reach of the NBBO and that the elimination of “stub quotes”

is important for the protection of investors and the public interest.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change imposes any burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

The Exchange has neither solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 45 days of the date of publication of this notice in the **Federal Register** or within such longer period up to 90 days (i) as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

- (A) By order approve or disapprove the proposed rule change, or
- (B) institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-BYX-2010-001 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-BYX-2010-001. 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 website viewing and printing 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 the Exchange. 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 publicly available. All submissions should refer to File Number SR-BYX-2010-001 and should be submitted on or before November 5, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁰

Florence E. Harmon,

Deputy Secretary.

[FR Doc. 2010-25952 Filed 10-14-10; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-63067; File No. SR-NYSEArca-2010-78]

Self-Regulatory Organizations; NYSE Arca, Inc.; Order Granting Approval of Proposed Rule Change Relating to Listing and Trading Shares of Jefferies Commodity Real Return ETF

October 8, 2010.

I. Introduction

On August 17, 2010, NYSE Arca, Inc. (“NYSE Arca” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) ¹ and Rule 19b-4 thereunder,² a proposed rule change to list and trade shares (“Shares”) of Jefferies Commodity Real Return ETF (the “Fund”). The proposed rule change was published for comment in the

⁷ 15 U.S.C. 78f(b).

⁸ 15 U.S.C. 78f(b)(5).

⁹ 15 U.S.C. 78k-1(a)(1).

¹⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Federal Register on September 3, 2010.³ The Commission received no comments on the proposal. This order approves the proposed rule change.

II. Description of the Proposal

The Exchange proposes to list and trade the Shares pursuant to NYSE Arca Equities Rule 8.200, Commentary .02, which governs the listing and trading of Trust Issuer Receipts (“TIRs”) that invest in “Financial Instruments.” The Exchange represents that the Shares satisfy the requirements of NYSE Arca Equities Rule 8.200, Commentary .02, and thereby qualify for listing on the Exchange.

As described in greater detail in the Notice, the Fund will invest substantially all of its assets in exchange-traded futures in commodities that comprise the Thomson Reuters/Jefferies CRB 3 Month Forward Index (“Index”), or in other derivatives. The Fund establishes long positions in futures contracts on the nineteen physical commodities that comprise the Index (“Index Commodities”) with the goal of tracking the changes, either positive or negative, to the Index over time. The Managing Owner of the Fund adjusts the Fund’s portfolio from time to time to conform to periodic changes in the identity and/or relative weighting of the Index Commodities.

The Exchange deems the Shares to be equity securities, which subjects trading in the Shares to the Exchange’s existing rules governing the trading of equity securities, and has represented that trading in the Shares on the Exchange will occur in accordance with NYSE Arca Equities Rule 8.200(e). The Exchange has also represented that it has appropriate rules to facilitate transactions in the Shares during all trading sessions.

Additional details regarding the Shares and the Fund including, among other things, the organization and structure of the Fund, the dissemination and availability of information about the Fund and the Index, trading halts, applicable trading rules, surveillance, and the Information Bulletin can be found in the Notice.⁴

III. Discussion and Commission’s Findings

After careful consideration, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to

a national securities exchange.⁵ In particular, the Commission finds that the proposed rule change is consistent with the requirements of Section 6(b)(5) of the Act,⁶ which requires, among other things, that the Exchange’s rules be designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

The Commission notes that it has previously permitted the listing and trading of TIRs based on commodities indexes.⁷ In addition, the Shares will be listed and traded pursuant to Commentary .02 to NYSE Arca Equities Rule 8.200, and the Exchange represents that the Shares will conform to the existing initial and continued listing criteria under this rule.

In addition, the Commission finds that the proposal to list and trade the Shares on the Exchange is consistent with Section 11A(a)(1)(C)(iii) of the Act,⁸ which sets forth Congress’ finding that it is in the public interest and appropriate for the protection of investors and the maintenance of fair and orderly markets to assure the availability to brokers, dealers and investors of information with respect to quotations for and transactions in securities.

Quotation and last-sale information for the Shares will be disseminated through the facilities of the Consolidated Tape Association. The Intra-day Indicative Value (“IIV”) will be published by the Fund’s Index Calculation Agent every 15 seconds through one or more major market data vendors and on the Fund’s Managing Owner’s Web site. The Net Asset Value (“NAV”) of the Fund will be published by the Managing Owner of the Fund, and will be disseminated to all market participants at the same time. The Exchange has also noted that information regarding the closing prices and settlement prices of futures on the Index Commodities are readily available from Web sites of the applicable futures exchanges, automated quotation

systems, published or other public sources, or online information services such as Bloomberg or Reuters. The relevant futures exchanges also provide delayed futures information on current and past trading sessions and market news free of charge on their respective Web sites. Moreover, the Fund’s Web site (<http://www.jamfunds.com/jcis>) will also disseminate the Fund holdings on a daily basis.

The Exchange shall make available on its Web site daily trading volume of the Shares, closing prices of the Shares, and the corresponding NAV. In addition, the Fund’s website will provide the following information: (1) The current net asset value per share daily and the prior business day’s NAV and the reported closing price; (2) the mid-point of the bid-ask price in relation to the NAV as of the time the NAV is calculated; (3) a calculation of the premium or discount of such price against such NAV; (4) data in chart format displaying the frequency distribution of discounts and premiums of the Bid/Ask Price against the NAV, within appropriate ranges, for each of the four previous calendar quarters; (5) the Fund’s prospectus; and (6) other applicable quantitative information.

The Commission further believes that the proposal to list and trade the Shares is reasonably designed to promote fair disclosure of information that may be necessary to price the Shares appropriately and to prevent trading when a reasonable degree of transparency cannot be assured. The Exchange has represented that the NAV for the Fund will be disseminated to all market participants at the same time. If the Exchange becomes aware that the NAV with respect to the Shares is not being disseminated to all market participants at the same time, it will halt trading in the Shares until such time as the NAV is available to all market participants. Furthermore, the Exchange has represented that it may halt trading during the day in which the interruption to the dissemination of the IIV, the Index or the value of the underlying futures occurs.

With respect to trading halts, the Exchange may consider all relevant factors in exercising its discretion to halt or suspend trading in the Shares. Trading on the Exchange in the Shares may be halted because of market conditions or for reasons that, in the view of the Exchange, make trading in the Shares inadvisable. These may include: (1) The extent to which trading is not occurring in the underlying futures contracts; or (2) whether other unusual conditions or circumstances detrimental to the maintenance of a fair

³ See Securities Exchange Act Release No. 62768 (August 26, 2010), 75 FR 54199 (“Notice”).

⁴ See *supra* note 3.

⁵ In approving this proposed rule change, the Commission notes that it has considered the proposed rule’s impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

⁶ 15 U.S.C. 78f(b)(5).

⁷ See Securities Exchange Act Release No. 58457 (September 3, 2008), 73 FR 52711 (September 10, 2008) (SR-NYSEArca-2008-91) (Listing of fourteen funds of the Currency and Commodity Trust pursuant to Rule 8.200, Commentary .02.)

⁸ 15 U.S.C. 78k-1(a)(1)(C)(iii).

and orderly market are present. In addition, trading in Shares will be subject to trading halts caused by extraordinary market volatility pursuant to the Exchange's "circuit breaker" rule or by the halt or suspension of trading in the underlying futures contracts.

In addition, NYSE Arca Equities Rule 8.200(e) sets forth certain requirements for ETP Holders acting as registered Market Makers in the Shares to facilitate surveillance.

In support of this proposal, the Exchange has made representations, including:

(1) The Fund will meet the initial and continued listing criteria under NYSE Arca Equities Rule 8.200, Commentary .02.

(2) The Exchange's surveillance procedures are adequate to properly monitor Exchange trading of the Shares in all trading sessions and to deter and detect violations of Exchange rules and applicable Federal securities laws.

(3) Prior to the commencement of trading, the Exchange will inform its ETP Holders in an Information Bulletin of the special characteristics and risks associated with trading the Shares. Specifically, the Information Bulletin will discuss the following: (a) The risks involved in trading the Shares during the Opening and Late Trading Sessions when an updated IIV will not be calculated or publicly disseminated; (b) the procedures for purchases and redemptions of Shares in Baskets (including noting that Shares are not individually redeemable); (c) NYSE Arca Equities Rule 9.2(a), which imposes a duty of due diligence on its ETP Holders to learn the essential facts relating to every customer prior to trading the Shares; (d) how information regarding the IIV is disseminated; (e) the requirement that ETP Holders deliver a prospectus to investors purchasing newly issued Shares prior to or concurrently with the confirmation of a transaction; and (f) trading information.

This approval order is based on the Exchange's representations.

For the foregoing reasons, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act⁹ and the rules and regulations thereunder applicable to a national securities exchange.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁰ that the proposed rule change (SR-NYSEArca-2010-78), be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Florence E. Harmon,

Deputy Secretary.

[FR Doc. 2010-25949 Filed 10-14-10; 8:45 am]

BILLING CODE 8011-01-P

DEPARTMENT OF STATE

[Public Notice: 7211]

In the Matter of the Review of the Designation of the Armed Islamic Group and All Associated Aliases as Foreign Terrorist Organizations Pursuant to Section 219 of the Immigration and Nationality Act, as Amended

Based upon a review of the Administrative Record assembled in this matter, and in consultation with the Attorney General and the Secretary of the Treasury, I conclude that the circumstances that were the basis for the 2003 re-designation of the Armed Islamic Group (GIA) as foreign terrorist organization have changed in such a manner as to warrant revocation of the designation. Although the GIA no longer meets the criteria for designation as a foreign terrorist organization, its remnants and some senior leaders have joined al Qa'ida in the Islamic Maghreb (AQIM), a designated Foreign Terrorist Organization.

Therefore, I hereby determine that the designation of the Armed Islamic Group as a foreign terrorist organization, pursuant to Section 219 of the Immigration and Nationality Act, as amended (8 U.S.C. 1189), shall be revoked.

This determination shall be published in the **Federal Register**.

Dated: September 28, 2010.

Hillary Rodham Clinton,

Secretary of State.

[FR Doc. 2010-26082 Filed 10-14-10; 8:45 am]

BILLING CODE 4710-10-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Docket No. FD 35413]

Lancaster & Chester Railroad, LLC—Acquisition and Operation Exemption—Line of Lancaster & Chester Railway Company

Lancaster & Chester Railroad, LLC (L&C Railroad), a noncarrier, has filed a verified notice of exemption under 49

CFR 1150.31 to acquire and operate approximately 62 miles of rail line owned by Class III rail carrier Lancaster & Chester Railway Company as follows: (1) Approximately 29 miles of rail line from Chester, S.C. (milepost 0.0) to Lancaster, S.C. (milepost 29.0), plus approximately 2 miles of connecting track from milepost 5.0 in Chester County, S.C., to the connection with Consolidated Rail Corporation at former Survey Station 0+06 (milepost SG-346+2210) of the Seaboard Coast Line Railroad Company in Chester County; and (2) approximately 31 miles of rail line from Kershaw, S.C. (milepost SB-58.7) to Catawba, S.C. (milepost SB-89.5) including, for each of the lines, related rail property and trackage.

Because L&C Railroad's projected annual revenues will exceed \$5 million, L&C Railroad certified to the Board on August 30, 2010, that it had complied with the requirements of 49 CFR 1150.32(e) providing for notice to employees and their labor unions on the affected line. L&C Railroad also certified that its projected revenues as a result of this transaction will not exceed those that would qualify it as a Class III carrier.

This transaction is related to a concurrently filed verified notice of exemption in Docket No. FD 35414, *Gulf & Ohio Railways Holding Co., Inc., H. Peter Claussen and Linda C. Claussen—Continuance in Control Exemption—Lancaster & Chester Railroad, LLC*, wherein the above parties seek to continue in control of L&C Railroad, upon L&C Railroad's becoming a Class III rail carrier.

The transaction may be consummated on or after October 31, 2010 (the effective date of the exemption).

If the verified notice contains false or misleading information, the exemption is void *ab initio*. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the effectiveness of the exemption. Petitions for stay must be filed no later than October 22, 2010 (at least 7 days before the exemption becomes effective).

An original and 10 copies of all pleadings, referring to Docket No. FD 35413, must be filed with the Surface Transportation Board, 395 E Street, SW., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Troy W. Garris, 2904 Corporate Cir., Flower Mound, TX. 75028.

Board decisions and notices are available on our Web site at <http://www.stb.dot.gov>.

Decided: October 7, 2010.

⁹ 15 U.S.C. 78f(b)(5).

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30-3(a)(12).