

and Returned Volunteers to help understand which factors are driving recruitment attrition, as well as what information or education needs would increase the conversion ratio. An online survey will be conducted among 1,200 Peace Corps applicants and Returned Peace Corps Volunteers including 300 from each of the following segments: Inquire—complete an initial inquiry but do not begin or submit an application; Begin application—but either do not submit it or move forward; Submit complete application—but then elect not to proceed by stopping communication or actively withdrawing during the review process; Returned Peace Corps Volunteers—who recently closed Peace Corps service in the past two years. Including Returned Peace Corps Volunteers in the study will provide information to understand what is working in the application process and will help guide the strategies for correcting the conversion loss. There is no statutory or regulatory requirement for this information.

*Method:* The information will be collected through an online survey.

*Title:* Peace Corps Conversion Loss Survey.

*OMB Control Number:* [To be assigned.]

*Type of Review:* New.

*Affected Public:* Former applicants to the Peace Corps and Returned Peace Corps Volunteers.

*Respondents' obligation to reply:* Voluntary.

*Estimate of the total number of respondents and the amount of time for an average respondent to respond:* 1,200.

*Estimated time to complete survey:* 20 minutes average on-line written response time.

*Estimate of the total public burden (in hours) associated with this collection:* 400 hours.

*Frequency of Response:* 1 time.

*Estimated number of respondents:* 1,200.

General description of collection: To understand which factors are driving recruitment attrition, as well as what information or education needs would increase the conversion ratio.

*Request for Comment:* Peace Corps invites comments on whether the proposed collection of information is necessary for proper performance of the functions of the Peace Corps, including whether the information will have practical use; the accuracy of the agency's estimate of the burden of the proposed collection of information, including the validity of the information to be collected; and, ways to minimize the burden of the collection of

information on those who respond, including through the use of automated collection techniques, when appropriate, and other forms of information technology.

This notice issued in Washington, DC on November 3, 2010.

**Garry W. Stanberry,**

*Deputy Associate Director for Management.*

[FR Doc. 2010-28128 Filed 11-5-10; 8:45 am]

**BILLING CODE 6051-01-P**

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## RAILROAD RETIREMENT BOARD

### Sunshine Act; Notice of Public Hearing

Notice is hereby given that the Railroad Retirement Board, acting through its appointed Hearing Examiner, will hold a hearing on December 6, 2010, at 9 a.m., in Room 6A in the Bryan Simpson United States Courthouse at 300 North Hogan Street, Jacksonville, Florida 32202. The hearing will held at the order of the Board for the purpose of taking evidence on the question of whether certain individuals who performed service for CSX Real Property, Inc. prior to January 1, 2007, are covered employees under the Railroad Retirement and the Railroad Unemployment Insurance Acts.

The entire hearing will be open to the public. The person to contact for more information is Karl Blank, Hearing Examiner, phone number (312) 751-4941, TDD (312) 751-4701.

Dated: November 3, 2010.

For the Board.

**Beatrice Ezerski,**

*Secretary to the Board.*

[FR Doc. 2010-28215 Filed 11-4-10; 11:15 am]

**BILLING CODE 7905-01-P**

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## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

*Upon Written Request, Copies Available*

*From:* Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

*Extension:*

Rule 237; SEC File No. 270-465; OMB Control No. 3235-0528.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission (the "Commission") has submitted to the Office of Management and Budget a request for extension and approval of

the collection of information discussed below.

In Canada, as in the United States, individuals can invest a portion of their earnings in tax-deferred retirement savings accounts ("Canadian retirement accounts"). These accounts, which operate in a manner similar to individual retirement accounts in the United States, encourage retirement savings by permitting savings on a tax-deferred basis. Individuals who establish Canadian retirement accounts while living and working in Canada and who later move to the United States ("Canadian-U.S. Participants" or "participants") often continue to hold their retirement assets in their Canadian retirement accounts rather than prematurely withdrawing (or "cashing out") those assets, which would result in immediate taxation in Canada.

Once in the United States, however, these participants historically have been unable to manage their Canadian retirement account investments. Most securities that are "qualified investments" for Canadian retirement accounts are not registered under the U.S. securities laws. Those securities, therefore, generally cannot be publicly offered and sold in the United States without violating the registration requirement of the Securities Act of 1933 ("Securities Act").<sup>1</sup>

As a result of this registration requirement, Canadian-U.S. Participants previously were not able to purchase or exchange securities for their Canadian retirement accounts as needed to meet their changing investment goals or income needs.

The Commission issued a rulemaking in 2000 that enabled Canadian-U.S. Participants to manage the assets in their Canadian retirement accounts by providing relief from the U.S. registration requirements for offers of securities of foreign issuers to Canadian-U.S. Participants and sales to Canadian retirement accounts.<sup>2</sup> Rule 237 under the Securities Act<sup>3</sup> permits securities of foreign issuers, including securities of foreign funds, to be offered to Canadian-

<sup>1</sup> 15 U.S.C. 77. In addition, the offering and selling of securities of investment companies ("funds") that are not registered pursuant to the Investment Company Act of 1940 ("Investment Company Act") is generally prohibited by U.S. securities laws. 15 U.S.C. 80a.

<sup>2</sup> See Offer and Sale of Securities to Canadian Tax-Deferred Retirement Savings Accounts, Release Nos. 33-7860, 34-42905, IC-24491 (June 7, 2000) [65 FR 37672 (June 15, 2000)]. This rulemaking also included new Rule 7d-2 under the Investment Company Act, permitting foreign funds to offer securities to Canadian-U.S. Participants and sell securities to Canadian retirement accounts without registering as investment companies under the Investment Company Act. 17 CFR 270.7d-2.

<sup>3</sup> 17 CFR 230.237.

U.S. Participants and sold to their Canadian retirement accounts without being registered under the Securities Act.

Rule 237 requires written offering documents for securities offered and sold in reliance on the rule to disclose prominently that the securities are not registered with the Commission and are exempt from registration under the U.S. securities laws. The burden under the rule associated with adding this disclosure to written offering documents is minimal and is non-recurring. The foreign issuer, underwriter, or broker-dealer can redraft an existing prospectus or other written offering material to add this disclosure statement, or may draft a sticker or supplement containing this disclosure to be added to existing offering materials. In either case, based on discussions with representatives of the Canadian fund industry, the staff estimates that it would take an average of 10 minutes per document to draft the requisite disclosure statement.

The Commission understands that there are approximately 3,811 Canadian issuers other than funds that may rely on Rule 237 to make an initial public offering of their securities to Canadian-U.S. Participants.<sup>4</sup> The staff estimates that in any given year approximately 38 (or 1 percent) of those issuers are likely to rely on Rule 237 to make a public offering of their securities to participants, and that each of those 38 issuers, on average, distributes 3 different written offering documents concerning those securities, for a total of 114 offering documents.

The staff therefore estimates that during each year that Rule 237 is in effect, approximately 38 respondents<sup>5</sup> would be required to make 114 responses by adding the new disclosure statements to approximately 114 written offering documents. Thus, the staff estimates that the total annual burden associated with the rule 237 disclosure requirement would be approximately 19 hours (114 offering documents x 10 minutes per document). The total annual cost of burden hours is estimated

to be \$6,004 (19 hours x \$316 per hour of attorney time).<sup>6</sup>

In addition, issuers from foreign countries other than Canada could rely on Rule 237 to offer securities to Canadian-U.S. Participants and sell securities to their accounts without becoming subject to the registration requirements of the Securities Act. However, the staff believes that the number of issuers from other countries that rely on Rule 237, and that therefore are required to comply with the offering document disclosure requirements, is negligible.

These burden hour estimates are based upon the Commission staff's experience and discussions with the fund industry. The estimates of average burden hours are made solely for the purposes of the Paperwork Reduction Act. These estimates are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules.

Compliance with the collection of information requirements of the rule is mandatory and is necessary to comply with the requirements of the rule in general. Responses will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number. Background documentation for this information collection may be viewed at the following link, <http://www.reginfo.gov>. Please direct general comments to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or send an e-mail to Shagufta Ahmed at [Shagufta\\_Ahmed@omb.eop.gov](mailto:Shagufta_Ahmed@omb.eop.gov); Thomas Bayer, Director/CIO, Securities and Exchange Commission, C/O Remi Pavlik-Simon, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

<sup>4</sup> This estimate is based on the following calculation: 3,700 equity issuers + 111 bond issuers = 3,811 total issuers. See World Federation of Exchanges, Number of Listed Issuers, available at <http://www.world-exchanges.org/statistics/annual/2009> (providing numbers of equity and fixed-income issuers on Canada's Toronto Stock Exchange in 2009).

<sup>5</sup> This estimate of respondents only includes foreign issuers. The number of respondents would be greater if foreign underwriters or broker-dealers draft stickers or supplements to add the required disclosure to existing offering documents.

<sup>6</sup> The Commission's estimate concerning the wage rate for attorney time is based on salary information for the securities industry compiled by the Securities Industry and Financial Markets Association ("SIFMA"). The \$316 per hour figure for an attorney is from SIFMA's *Management & Professional Earnings in the Securities Industry 2009*, modified by Commission staff to account for an 1,800-hour work-year and multiplied by 5.35 to account for bonuses, firm size, employee benefits, and overhead.

November 1, 2010.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. 2010-28180 Filed 11-5-10; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-63230; File No. 4-618]

### Program for Allocation of Regulatory Responsibilities Pursuant to Rule 17d-2; Notice of Filing of Proposed Plan for the Allocation of Regulatory Responsibilities Between BATS Exchange, Inc., BATS Y-Exchange, Inc., Chicago Board Options Exchange, Inc., Chicago Stock Exchange, Inc., EDGA Exchange, Inc., EDGX Exchange, Inc., Financial Industry Regulatory Authority, Inc., The NASDAQ Stock Market LLC, NASDAQ OMX BX, Inc., NASDAQ OMX PHLX LLC, National Stock Exchange, Inc., New York Stock Exchange LLC, NYSE Amex LLC, and NYSE Arca, Inc. Relating to Regulation NMS Rules

November 2, 2010.

Pursuant to Section 17(d) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 17d-2 thereunder,<sup>2</sup> notice is hereby given that on October 15, 2010, BATS Exchange, Inc. ("BATS"), BATS Y-Exchange, Inc. ("BATS Y"), Chicago Board Options Exchange, Inc. ("CBOE"),<sup>3</sup> Chicago Stock Exchange, Inc. ("CHX"), EDGA Exchange, Inc. ("EDGA"), EDGX Exchange, Inc. ("EDGX"), Financial Industry Regulatory Authority, Inc. ("FINRA"), The NASDAQ Stock Market LLC ("NASDAQ"), NASDAQ OMX BX, Inc., NASDAQ OMX PHLX LLC ("PHLX"), National Stock Exchange, Inc. ("NSX"), New York Stock Exchange LLC ("NYSE"), NYSE Amex LLC ("NYSE Amex"), and NYSE Arca, Inc. ("NYSE Arca") (together, the "Participating Organizations" or the "Parties") filed with the Securities and Exchange Commission ("Commission" or "SEC") a plan for the allocation of regulatory responsibilities with respect to certain Regulation NMS Rules listed in Exhibit A to the Plan ("17d-2 Plan" or the "Plan"). The Commission is publishing this notice to solicit comments on the 17d-2 Plan from interested persons.

<sup>1</sup> 15 U.S.C. 78q(d).

<sup>2</sup> 17 CFR 240.17d-2.

<sup>3</sup> CBOE's allocation of certain regulatory responsibilities under this Agreement is limited to the activities of the CBOE Stock Exchange, LLC, a facility of CBOE.