

In its capacity as a “derivatives clearing organization” registered as such with the Commodities Futures Trading Commission, OCC also filed this proposed rule change with the CFTC for prior approval pursuant to provisions of the Commodity Exchange Act (“CEA”) in order to foreclose any potential argument that the clearing by OCC of such options as securities options constitutes a violation of the CEA. The products involved here are essentially the same as cash-settled foreign currency options that OCC currently clears except for the low strike price.

III. Discussion

Section 17A(b)(3)(F) of the Act⁵ requires, among other things, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions and derivative transactions. OCC’s clarification of its By-Laws with respect to cash-settled foreign currency options with nominal exercise prices should help reduce the likelihood of confusion as to OCC’s treatment of such products, and accordingly should help to promote the prompt and accurate clearance and settlement of securities transactions.

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular Section 17A of the Act⁶ and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁷ that the proposed rule change (File No. SR-OCC-2010-05) be and hereby is approved.⁸

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.⁹

Florence E. Harmon,

Deputy Secretary.

[FR Doc. 2010-28746 Filed 11-15-10; 8:45 am]

BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

Dealer Floor Plan Pilot Program Meeting

AGENCY: U.S. Small Business Administration (SBA).

ACTION: Notice of open meeting.

SUMMARY: The SBA is issuing this notice to announce the location, date, time, and agenda for a meeting regarding the Dealer Floor Plan Pilot Program established in the Small Business Jobs Act of 2010. The meeting will be open to the public.

DATES: The Dealer Floor Plan Pilot Program meeting will be held on November 16, 2010 from approximately 9 a.m. to 12 p.m. Eastern Standard Time.

ADDRESSES: The meeting will be held in the Eisenhower Conference Room at SBA Headquarters located at 409 Third Street, SW., Second Floor, Washington, DC 20416.

SUPPLEMENTARY INFORMATION: The SBA is holding an open meeting to discuss the Dealer Floor Plan Pilot Program established in the Small Business Jobs Act of 2010 (Pub. L. 111-240). The purpose of the meeting is to obtain feedback from the public on their experiences with floor plan financing programs and SBA’s previous Dealer Floor Plan Pilot Initiative that expired on September 30, 2010. In particular, SBA would like to obtain comments from the public relating to their experiences with the following issues: Advance rates, curtailment policies, collateral monitoring procedures, and fees typically charged to administer this type of financing.

FOR FURTHER INFORMATION CONTACT: The Dealer Floor Plan Pilot Program meeting is open to the public; however, seating is limited so advance notice of attendance is requested. Written comments may be submitted at the meeting or provided to SBA in advance of the meeting. To register, submit written comments, or for further information, please contact Patrick Kelley, Senior Advisor to the Associate Administrator, Office of Capital Access, U.S. Small Business Administration, phone (202) 205-0067, fax (202) 292-3844, or e-mail Patrick.kelley@sba.gov. If you are unable to attend the meeting in person, you may participate by telephone by calling (866) 740-1260 and using access code 3710104.

Additionally, if you need accommodations because of a disability or require additional information, please contact Patrick Kelley, Senior Advisor to the Associate Administrator, Office of Capital Access, by November 15, 2010 at

phone (202) 205-0067, fax (202) 292-3844, or e-mail Patrick.kelley@sba.gov.

Grady B. Hedgespeth,

Director, Office of Financial Assistance.

[FR Doc. 2010-28715 Filed 11-15-10; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice: 7225]

Bureau of Educational and Cultural Affairs (ECA) Request for Grant Proposals: The Future Leaders Exchange (FLEX) Program: Host Family and School Placement and Monitoring

Announcement Type: New Grant.
Funding Opportunity Number: ECA/PE/C/PY-11-04.

Catalog of Federal Domestic Assistance Number: 19.415.

Application Deadline: January 5, 2011.

Executive Summary: The Future Leaders Exchange (FLEX) program seeks to promote mutual understanding between the United States and the countries of Eurasia by providing secondary school students from the region the opportunity to live in American society for an academic year. In turn, these students will expose U.S. citizens to the culture, traditions, and lifestyles of people in Eurasia.

Organizations are invited to submit proposals to identify host schools; vet, select, and monitor host families; and place and monitor a portion of the students participating in the FLEX program during the 2011-12 academic year. Pending the availability of funds, an FY 2011 grant will provide the monies required to recruit and screen host families; secure school placements; conduct student and host family orientations; provide cultural and educational enrichment activities; handle all counseling and programmatic issues; and evaluate program implementation.

I. Funding Opportunity Description Authority

Overall grant making authority for this program is contained in the Mutual Educational and Cultural Exchange Act of 1961, Public Law 87-256, as amended, also known as the Fulbright-Hays Act. The purpose of the Act is “to enable the Government of the United States to increase mutual understanding between the people of the United States and the people of other countries * * *; to strengthen the ties which unite us with other nations by demonstrating the educational and cultural interests,

⁵ 15 U.S.C. 78q-1(b)(3)(F).

⁶ 15 U.S.C. 78q-1.

⁷ 15 U.S.C. 78s(b)(2).

⁸ In approving the proposed rule change, the Commission considered the proposal’s impact on efficiency, competition and capital formation.

¹⁵ U.S.C. 78c(f).

⁹ 17 CFR 200.30-3(a)(12).