

interest; (ii) impose any significant burden on competition; and (iii) by its terms, become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, provided that the Exchange has given the Commission notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission.¹⁸

A proposed rule change filed under Rule 19b-4(f)(6) normally may not become operative prior to 30 days after the date of filing. However, Rule 19b-4(f)(6)(iii)¹⁹ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission waive the 30-day operative delay period.

The Commission believes that waiver of the 30-day operative delay period is consistent with the protection of investors and the public interest. Specifically, the Commission notes that the proposal is substantially identical to Nasdaq's listing standards for special purpose acquisition companies ("SPACs") and raises no new or novel regulatory issues. The Commission notes that the proposal differs from Nasdaq's rules in three respects. First, the proposal's definition of "public shareholder" would exclude any person with concentrated holdings of 10% or more. The Commission notes that this proposed definition is consistent with the Exchange's current definition.²⁰ Second, the proposal would include a definition of "family member." The Commission notes that while the term "family member" is used in Nasdaq's SPAC rules, it is not specifically defined in those rules because it is defined elsewhere in Nasdaq's rules. The definition of "family member" in the Exchange's proposal, however, is identical to the definition of "family member" as defined in Nasdaq's rules and referenced in Nasdaq's SPAC listing standards.²¹ Finally, the proposal would specify that SPACs that do not meet the Exchange's initial listing standards following a business combination or that do not comply with one of the

SPAC listing standards in proposed Section 119 of the Guide would not be eligible to follow the cure procedures in Section 1009 of the Guide, which allows listed companies up to 18 months to cure certain continued listing standards deficiencies. Instead, under the proposal, the Exchange would immediately commence delisting proceedings pursuant to Section 1010 of the Guide. The Commission notes that this proposal is identical to NYSE's listing standards for SPACs and helps to ensure that a SPAC unable to meet listing standards will not remain listed for an extended period of time.²² Accordingly, based on the above, the Commission designates, consistent with the protection of investors and public interest, that the proposed rule change be operative upon filing.²³

At any time within 60 days of the filing of the proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.²⁴

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-NYSEAmex-2010-103 on the subject line.

Paper Comments

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

All submissions should refer to File Number SR-NYSEAmex-2010-103. 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 Web site 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 available publicly. All submissions should refer to File Number SR-NYSEAmex-2010-103 and should be submitted on or before December 21, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁵

Elizabeth M. Murphy,

Secretary.

[FR Doc. 2010-30087 Filed 11-29-10; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-63364; File No. SR-BX-2010-078]

Self-Regulatory Organizations; NASDAQ OMX BX; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Extending the Pilot Period for Boston Options Exchange To Receive Inbound Routes of Orders From Nasdaq Options Services

November 23, 2010.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that, on November 17, 2010, NASDAQ OMX BX (the "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II,

¹⁸ The Exchange has satisfied the five-day pre-filing notice requirement.

¹⁹ 17 CFR 240.19b-4(f)(6)(iii).

²⁰ See Section 102 of the Guide; see also supra note 10.

²¹ See supra note 11.

²² See supra note 13.

²³ For purposes only of waiving the operative delay for this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

²⁴ 15 U.S.C. 78s(b)(3)(C).

²⁵ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

below, which Items have been prepared by the Exchange. The Exchange has designated the proposed rule change as constituting a non-controversial rule change under Rule 19b-4(f)(6) under the Act,³ which renders the proposal effective upon filing with the Commission. 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 the Substance of the Proposed Rule Change

The Exchange submits this proposed rule change to extend the pilot period of the Exchange's prior approval for Boston Options Exchange ("BOX") to receive inbound routes of certain option orders from Nasdaq Options Services, LLC ("NOS") through May 18, 2011.

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

In its filing with the Commission, the Exchange 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. The Exchange 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

Currently, NOS is the approved outbound routing facility of the NASDAQ Exchange for NOM, providing outbound routing from NOM to other market centers.⁴ The Exchange and the

NASDAQ Exchange have previously adopted rules to permit BOX to receive inbound routes of certain option orders by NOS in its capacity as an order routing facility of the NASDAQ Exchange for NOM.⁵ The Exchange specifically has adopted a rule to prevent potential informational advantages resulting from the affiliation between BOX and NOS, as related to NOS's authority to route certain orders from NOM to BOX without checking the NOM book prior to routing.⁶ NOS's authority to route these orders to BOX is subject to a pilot period ending November 17, 2010.⁷ The Exchange hereby seeks to extend the previously approved pilot period (with the attendant obligations and conditions) for an additional 6 months, through May 18, 2011.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁸ in general, and with Section 6(b)(5) of the Act,⁹ in particular, in that the proposal is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and 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. Specifically, the proposed rule change will allow BOX to continue receiving inbound routes of equities orders from NOS, acting in its capacity as a facility of the NASDAQ Exchange, in a manner consistent with prior approvals and established protections. The Exchange believes that extending the previously approved pilot period for three [sic] months is of sufficient length to permit both the Exchange and the Commission to assess the impact of the Exchange's authority to permit BOX to receive

direct inbound routes of certain option orders via NOS (including the attendant obligations and conditions).

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

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

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

No written comments were either solicited or received.

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

Because the foregoing rule change does not: (1) Significantly affect the protection of investors or the public interest; (2) impose any significant burden on competition; and (3) become operative for 30 days after the date of this filing, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁰ and Rule 19b-4(f)(6) thereunder.¹¹

A proposed rule change filed under 19b-4(f)(6) normally may not become operative prior to 30 days after the date of filing.¹² However, Rule 19b-4(f)(6)(iii)¹³ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission waive the 30-day operative delay. The Exchange notes that the proposal will allow BOX to continue receiving inbound routes of equities orders from NOS, in a manner consistent with prior approvals and established protections, while also permitting the Exchange and the Commission to assess the impact of the pilot.¹⁴ The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest because such waiver would allow the

³ 17 CFR 240.19b-4(f)(6).

⁴ NOM Rule Chapter VI, Section 11(c). Under NOM Rule Chapter VI, Section 11(c): (1) NOM routes orders in options via NOS, which serves as the sole "routing facility" of NOM; (2) the sole function of the routing facility is to route orders in options to away markets pursuant to NOM rules, solely on behalf of NOM; (3) NOS is a member of an unaffiliated self-regulatory organization, which is the designated examining authority for the broker-dealer; (4) the routing facility is subject to regulation as a facility of the NASDAQ Exchange, including the requirement to file proposed rule changes under Section 19 of the Act; (5) use of NOS to route order to other market centers is optional; (6) NOM must establish and maintain procedures and internal controls reasonably designed to adequately restrict the flow of confidential and proprietary information between the NASDAQ Exchange and its facilities (including the routing facility), and any other entity; and (7) the books,

records, premises, officers, directors, agents, and employees of the routing facility, as a facility of the NASDAQ Exchange, shall be subject at all times to inspection and copying by the NASDAQ Exchange and the Commission.

⁵ See Securities Exchange Act Release No. 60349 (July 20, 2009), 74 FR 37071 (July 27, 2009) (SR-BX-2009-035); Securities Exchange Act Release No. 60354 (July 21, 2009), 74 FR 37074 (July 27, 2009) (SR-NASDAQ-2009-065).

⁶ See Chapter XXXIX, Section 2(c) of the Grandfathered Rules of the Exchange.

⁷ See Securities Exchange Act Release No. 62555 (July 22, 2010), 75 FR 44835 (July 29, 2010) (SR-BX-2010-051).

⁸ 15 U.S.C. 78f.

⁹ 15 U.S.C. 78f(b)(5).

¹⁰ 15 U.S.C. 78s(b)(3)(A).

¹¹ 17 CFR 240.19b-4(f)(6).

¹² 17 CFR 240.19b-4(f)(6)(iii). In addition, Rule 19b-4(f)(6)(iii) requires that a self-regulatory organization submit to the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied this requirement.

¹³ *Id.*

¹⁴ See *supra* Section II.A.2.

pilot period to be extended without interruption delay through May 18, 2011. For this reason, the Commission designates the proposed rule change to be operative upon filing with the Commission.¹⁵

At any time within 60 days of the filing of such proposed rule change the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors or otherwise in furtherance of the purposes of the Act.

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-BX-2010-078 on the subject line.

Paper Comments

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

All submissions should refer to File Number SR-BX-2010-078. 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 Web site viewing and printing in the Commission's Public Reference Room 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 available publicly. All submissions should refer to File Number SR-BX-2010-078 and should be submitted on or before December 21, 2010.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁶

Elizabeth M. Murphy,
Secretary.

[FR Doc. 2010-30035 Filed 11-29-10; 8:45 am]

BILLING CODE 8011-01-P

SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA-2010-0054]

Office of the Commissioner; Cost-of-Living Increase and Other Determinations for 2011; Correction

AGENCY: Social Security Administration.

ACTION: Notice; correction.

We published a document in the **Federal Register** of October 26, 2010, Cost-of-Living Increase and Other Determinations for 2011. (75 FR 65696; FR Doc. 2010-26983) Subsequently we identified two wage-reporting irregularities. We have now excluded the irregularities and posted the updated AWI and corresponding automatic adjustments on our Web site at <http://www.ssa.gov/OACT/COLA/index.html>.

The updated notice is republished here in its entirety.

SUMMARY: Under title II of the Social Security Act (Act), there will be no cost-of-living increase in Social Security benefits effective for December 2010. As a result, the following items will remain at their 2010 levels:

- (1) The maximum Federal Supplemental Security Income (SSI) monthly benefit amounts for 2011, under title XVI of the Act, will remain \$674 for an eligible individual, \$1,011 for an eligible individual with an eligible spouse, and \$338 for an essential person;
- (2) The special benefit amount under title VIII of the Act for certain World War II veterans will remain \$505.50 in 2011;
- (3) The student earned income exclusion under title XVI of the Act will

remain \$1,640 per month in 2011, but not more than \$6,600 in all of 2011;

(4) The dollar fee limit for services performed as a representative payee will remain \$37 per month (\$72 per month in the case of a beneficiary who is disabled and has an alcoholism or drug addiction condition that leaves him or her incapable of managing benefits) in 2011;

(5) The dollar limit on the administrative-cost assessment charged to attorneys representing claimants will remain \$83 in 2011;

(6) The Old-Age, Survivors, and Disability Insurance (OASDI) contribution and benefit base will remain \$106,800 for remuneration paid in 2011 and self-employment income earned in taxable years beginning in 2011;

(7) The monthly exempt amounts under the Social Security retirement earnings test for taxable years ending in calendar year 2011 will remain \$1,180 and \$3,140;

(8) The "old-law" contribution and benefit base under title II of the Act will remain \$79,200 for 2011; and

(9) The monthly amount deemed to constitute substantial gainful activity for statutorily blind individuals in 2011 will remain \$1,640.

The national average wage index for 2009 is \$40,711.61. This index affects the following items:

(1) The dollar amounts ("bend points") used in the primary insurance amount benefit formula for workers who become eligible for benefits, or who die before becoming eligible, in 2011 will be \$749 and \$4,517;

(2) The bend points used in the formula for computing maximum family benefits for workers who become eligible for benefits, or who die before becoming eligible, in 2011 will be \$957, \$1,382, and \$1,803;

(3) The amount of taxable earnings a person must have to be credited with a quarter of coverage in 2011 will be \$1,120;

(4) The monthly amount deemed to constitute substantial gainful activity for non-blind disabled persons will be \$1,000 in 2011;

(5) The earnings threshold establishing a month as a part of a trial work period will be \$720 for 2011; and

(6) Coverage thresholds for 2011 will be \$1,700 for domestic workers and \$1,500 for election officials and election workers.

FOR FURTHER INFORMATION CONTACT:

Susan C. Kunkel, Office of the Chief Actuary, Social Security Administration, 6401 Security Boulevard, Baltimore, MD 21235, (410)

¹⁵ For the purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹⁶ 17 CFR 200.30-3(a)(12).