

for speculative purposes, but have been in the furtherance of its business as a diversified holding company. SPH contends that registration under the Act would involve unnecessary burden and expense for SPH and its unitholders and would serve no regulatory purpose. For the reasons discussed above, SPH asserts that the requested relief under section 6(c) of the Act is consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

Section 45(a) of the Act

1. Section 45(a) provides that information contained in any application filed with the Commission under the Act shall be made available to the public, unless the Commission finds that public disclosure is neither necessary nor appropriate in the public interest or for the protection of investors. SPH requests an order under section 45(a) of the Act granting confidential treatment to the information in the Supplemental Material.

2. SPH submits that the information disclosed in the application is sufficient to fully apprise any interested member of the public of the basis for the relief requested under section 6(c) of the Act. SPH states that the public will be able to see various data reflecting the progress SPH has made in its transition to non-investment company business and its intention to complete such transition by the expiration of the requested exemption. SPH submits that based on such information, any interested person will be able to assess SPH's intention and ability to pursue a non-investment company business strategy and its prospects for achieving non-investment company status by the end of the requested one year exemption.

3. SPH states that it has valid business reasons for not wanting to make public information that relates to its future business plans, including its intention with regard to transactions in securities of certain companies. SPH asserts that the public disclosure of such information, much of which relates to publicly traded securities, could affect the prices and markets for such securities (for example, by allowing those who view this information to "front run" SPH's intended transactions) in a way that would severely burden SPH's transition to non-investment company business. For these reasons, SPH submits that public disclosure of the Supplemental Material is neither necessary nor appropriate in the public interest or for the protection of investors.

Applicant's Conditions:

SPH agrees that the requested exemption will be subject to the following conditions:

1. SPH will continue to be engaged primarily in a non-investment company business and to seek to decrease the percentage of its total assets comprised of investment securities so as not to be an investment company within the meaning of the Act and the rules and regulations thereunder as soon as reasonably possible and in any event within one year from the date of the requested order.

2. SPH will not engage in the trading of securities for short-term speculative purposes.

For the Commission, by the Division of Investment Management, under delegated authority.

Kevin M. O'Neill,

Deputy Secretary.

[FR Doc. 2012-10756 Filed 5-3-12; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. IC-30057]

Notice of Applications for Deregistration Under Section 8(f) of the Investment Company Act of 1940

April 30, 2012.

The following is a notice of applications for deregistration under section 8(f) of the Investment Company Act of 1940 for the month of April 2012. A copy of each application may be obtained via the Commission's Web site by searching for the file number, or for an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090. An order granting each application will be issued unless the SEC orders a hearing. Interested persons may request a hearing on any application by writing to the SEC's Secretary at the address below and serving the relevant applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on May 24, 2012, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Secretary, U.S. Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

FOR FURTHER INFORMATION CONTACT:

Diane L. Titus at (202) 551-6810, SEC, Division of Investment Management, Office of Investment Company Regulation, 100 F Street NE., Washington, DC 20549-8010.

PNC Absolute Return Fund LLC [File No. 811-21088]

PNC Absolute Return Master Fund LLC [File No. 811-21814]

Summary: Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On December 27, 2011, each applicant made a liquidating distribution to its shareholders, based on net asset value. Each applicant incurred approximately \$2,888 in expenses in connection with its liquidation.

Filing Dates: The applications were filed on March 5, 2012, and amended on April 19, 2012.

Applicants' Address: Two Hopkins Plaza, Baltimore, MD 21201.

PNC Alternative Strategies Fund LLC [File No. 811-21257]

PNC Alternative Strategies Master Fund LLC [File No. 811-21816]

Summary: Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On December 23, 2011, each applicant made a liquidating distribution to its shareholders, based on net asset value. Each applicant incurred approximately \$2,888 in expenses in connection with its liquidation.

Filing Dates: The applications were filed on March 5, 2012, and amended on April 19, 2012.

Applicant's Address: Two Hopkins Plaza, Baltimore, MD 21201.

PNC Long-Short Master Fund LLC [File No. 811-21818]

PNC Long-Short Fund LLC [File No. 811-21258]

Summary: Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On December 28, 2011, each applicant made a liquidating distribution to its shareholders, based on net asset value. Each applicant incurred approximately \$2,888 in expenses in connection with its liquidation.

Filing Dates: The applications were filed on March 5, 2012, and amended on April 19, 2012.

Applicant's Address: Two Hopkins Plaza, Baltimore, MD 21201.

PNC Alternative Strategies TEDI Fund LLC [File No. 811–21817]**PNC Absolute Return TEDI Fund LLC [File No. 811–21815]****PNC Long-Short TEDI Fund LLC [File No. 811–21819]**

Summary: Each applicant, a closed-end investment company, seeks an order declaring that it has ceased to be an investment company. On December 23, 2011, December 27, 2011, and December 28, 2011, respectively, each applicant made a liquidating distribution to its shareholders, based on net asset value. Each applicant incurred approximately \$4,867, \$4,740 and \$4,470, respectively, in expenses in connection with its liquidation.

Filing Dates: The applications were filed on March 5, 2012, and amended on April 19, 2012.

Applicants' Address: Two Hopkins Plaza, Baltimore, MD 21201.

American Beacon Mileage Funds [File No. 811–9018]**American Beacon Master Trust [File No. 811–9098]**

Summary: Each applicant seeks an order declaring that it has ceased to be an investment company. On September 30, 2011, each applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of approximately \$5,767 and \$1,585, respectively, incurred in connection with the liquidations were paid by the applicants and American Beacon Advisors, Inc., applicants' investment adviser.

Filing Date: The applications were filed on March 26, 2012.

Applicants' Address: 4151 Amon Carter Blvd., MD 2450, Fort Worth, TX 76155.

Old Mutual Funds III [File No. 811–22149]

Summary: Applicant seeks an order declaring that it has ceased to be an investment company. On December 7, 2009, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of \$23,000 incurred in connection with the liquidation were paid by applicant, with all legal expenses being incurred by Old Mutual Capital, applicant's investment adviser.

Filing Date: The application was filed on March 27, 2012.

Applicant's Address: 4643 South Ulster St., Suite 800, Denver, CO 80237.

RAM Funds [File No. 811–22162]

Summary: Applicant seeks an order declaring that it has ceased to be an

investment company. On November 15, 2011, applicant made a liquidating distribution to its shareholders, based on net asset value. Expenses of approximately \$5,135 incurred in connection with the liquidation were paid by Riazzi Asset Management, LLC, applicant's investment adviser.

Filing Date: The application was filed on April 4, 2012.

Applicant's Address: Riazzi Asset Management, LLC, 2331 Far Hills Ave., Suite 200, Dayton, OH 45419.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Kevin M. O'Neill,

Deputy Secretary.

[FR Doc. 2012–10757 Filed 5–3–12; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[File No. 500–1]

In the Matter of Recycle Tech, Inc.; Order of Suspension of Trading

May 2, 2012.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Recycle Tech, Inc. ("Recycle Tech") because it has not filed a periodic report since its 10–Q for the quarterly period ending November 30, 2009, filed on January 13, 2010.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of Recycle Tech. Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the securities of Recycle Tech is suspended for the period from 9:30 a.m. EDT on May 2, 2012, through 11:59 p.m. EDT on May 15, 2012.

By the Commission.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 2012–10916 Filed 5–2–12; 4:15 pm]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–66881; File No. SR–BX–2012–028]

Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Modify Pricing for BX Members Using the NASDAQ OMX BX Equities System

April 30, 2012.

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 April 26, 2012, NASDAQ OMX BX, Inc. ("BX" or "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 BX. 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

BX proposes to modify pricing for BX members using the NASDAQ OMX BX Equities System. BX will implement the proposed change on May 1, 2012. The text of the proposed rule change is available at <http://nasdaqomxbx.cchwallstreet.com>, at BX's principal office, and at the Commission's Public Reference Room.

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

In its filing with the Commission, BX 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. BX 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 Changes**1. Purpose**

BX is proposing to modify its rebate schedule with respect to orders that

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.