Campbellsville, KY, Taylor County, VOR/DME–A, Amdt 6
Springfield, KY, Lebanon-Springfield, RNAV (GPS) RWY 11, Orig
Springfield, KY, Lebanon-Springfield, RNAV (GPS) RWY 29, Orig
Abbeville, LA, Abbeville Chris Crusta Memorial, RNAV (GPS) RWY 16, Amdt 1
Abbeville, LA, Abbeville Chris Crusta Memorial, RNAV (GPS) RWY 34, Amdt 1
Abbeville, LA, Abbeville Chris Crusta Memorial, Takeoff Minimums and Obstacle DP, Orig
De Ridder, LA, Beauregard Rgnl, RADAR 1, Orig-A, CANCELLED
Beverly, MA, Beverly Muni, RNAV (GPS) RWY 16, Amdt 1
Oakland, MD, Garrett County, RNAV (GPS) RWY 9, Amdt 1
Oakland, MD, Garrett County, RNAV (GPS) RWY 27, Amdt 1
Owosso, MI, Owosso Community, RNAV (GPS) RWY 11, Amdt 1A
Owosso, MI, Owosso Community, RNAV (GPS) RWY 29, Amdt 1A
Owosso, MI, Owosso Community, VOR/DME RWY 29, Amdt 1A
Sault Ste Marie, MI, Sault Ste Marie Muni/Sanderson Field, RNAV (GPS) RWY 14, Orig
Sault Ste Marie, MI, Sault Ste Marie Muni/Sanderson Field, RNAV (GPS) RWY 32, Orig
Sault Ste Marie, MI, Sault Ste Marie Muni/Sanderson Field, Takeoff Minimums and Obstacle DP, Orig
Sault Ste Marie, MI, Sault Ste Marie Muni/Sanderson Field, VOR RWY 32, Amdt 3
Hibbing, MN, Range Rgnl, RNAV (GPS) RWY 13, Amdt 1
Hibbing, MN, Range Rgnl, RNAV (GPS) RWY 31, Amdt 1
Maple Lake, MN, Maple Lake Muni, GPS RWY 28, Orig, CANCELLED
Maple Lake, MN, Maple Lake Muni, RNAV (GPS) RWY 28, Orig
Orr, MN, Orr Rgnl, GPS RWY 13, Orig, CANCELLED
Orr, MN, Orr Rgnl, RNAV (GPS) RWY 13, Orig
Ortonville, MN, Ortonville Muni-Martinson Field, GPS RWY 34, Orig, CANCELLED
Ortonville, MN, Ortonville Muni-Martinson Field, RNAV (GPS) RWY 34, Orig
Sauk Centre, MN, Sauk Centre Muni, GPS RWY 32, Orig, CANCELLED
Sauk Centre, MN, Sauk Centre Muni, RNAV (GPS) RWY 32, Orig
Sauk Centre, MN, Sauk Centre Muni, Takeoff Minimums and Obstacle DP, Orig
Neosho, MO, Neosho Hugh Robinson, Takeoff Minimums and Obstacle DP, Amdt 1
Shelby, MT, Shelby, RNAV (GPS) RWY 23, Amdt 1
Plymouth, NC, Plymouth Muni, GPS RWY 3, Orig, CANCELLED
Plymouth, NC, Plymouth Muni, GPS RWY 21, Orig, CANCELLED
Plymouth, NC, Plymouth Muni, RNAV (GPS) RWY 3, Orig
Plymouth, NC, Plymouth Muni, RNAV (GPS) RWY 21, Orig
Battle Mountain, NV, Battle Mountain, VOR–A, Amdt 5
Las Vegas, NV, Henderson Executive, RNAV (GPS)-B, Amdt 1A
Shirley, NY, Brookhaven, RNAV (GPS) RWY 6, Amdt 2
Cincinnati, OH, Cincinnati-Blue Ash, Takeoff Minimums and Obstacle DP, Amdt 1
Stigler, OK, Stigler Rgnl, GPS RWY 17, Orig-A, CANCELLED
Stigler, OK, Stigler Rgnl, GPS RWY 35, Orig-A, CANCELLED
Stigler, OK, Stigler Rgnl, RNAV (GPS) RWY 17, Orig
Stigler, OK, Stigler Rgnl, RNAV (GPS) RWY 35, Orig
Lancaster, PA, Lancaster, RNAV (GPS) RWY 13, Orig
Lancaster, PA, Lancaster, RNAV (GPS) RWY 26, Amdt 2
Lancaster, PA, Lancaster, RNAV (GPS) RWY 31, Amdt 1
Aguadilla, PR, Rafael Hernandez, VOR/DME or TACAN RWY 8, Amdt 3
College Station, TX, Easterwood Field, RNAV (GPS) RWY 10, Amdt 1
College Station, TX, Easterwood Field, RNAV (GPS) RWY 16, Amdt 1
College Station, TX, Easterwood Field, RNAV (GPS) RWY 28, Amdt 1
College Station, TX, Easterwood Field, RNAV (GPS) RWY 34, Amdt 1
Crosbyton, TX, Crosbyton Muni, GPS RWY 35, Orig-B, CANCELLED
Crosbyton, TX, Crosbyton Muni, RNAV (GPS) RWY 17, Orig
Crosbyton, TX, Crosbyton Muni, RNAV (GPS) RWY 35, Orig
Houston, TX, David Wayne Hooks Memorial, LOC RWY 17R, Amdt 2
Lockhart, TX, Lockhart Muni, GPS RWY 18, Orig, CANCELLED
Lockhart, TX, Lockhart Muni, GPS RWY 36, Orig-C, CANCELLED
Lockhart, TX, Lockhart Muni, RNAV (GPS) RWY 18, Orig
Lockhart, TX, Lockhart Muni, RNAV (GPS) RWY 36, Orig
Lockhart, TX, Lockhart Muni, Takeoff Minimums and Obstacle DP, Orig
Midland, TX, Midland Airpark, RNAV (GPS) RWY 25, Orig
Delta, UT, Delta Muni, RNAV (GPS) RWY 17, Amdt 1
Delta, UT, Delta Muni, RNAV (GPS) RWY 35, Amdt 1
Roanoke, VA, Roanoke Rgnl/Woodrum Field, ILS OR LOC RWY 34, Amdt 13
Roanoke, VA, Roanoke Rgnl/Woodrum Field, LDA RWY 6, Amdt 10
Roanoke, VA, Roanoke Rgnl/Woodrum Field, RNAV (GPS) RWY 6, Amdt 1
Roanoke, VA, Roanoke Rgnl/Woodrum Field, RNAV (GPS) RWY 24, Amdt 1
Roanoke, VA, Roanoke Rgnl/Woodrum Field, RNAV (GPS) RWY 34, Amdt 1
Roanoke, VA, Roanoke Rgnl/Woodrum Field, Takeoff Minimums and Obstacle DP, Amdt 9
Roanoke, VA, Roanoke Rgnl/Woodrum Field, VOR/DME–A, Amdt 7
Roanoke, VA, Roanoke Rgnl/Woodrum Field, VOR/NDB RWY 34, Amdt 1
Arlington, WA, Arlington Muni, LOC RWY 34, Amdt 5
Arlington, WA, Arlington Muni, NDB RWY 34, Amdt 4
Arlington, WA, Arlington Muni, RNAV (GPS) RWY 34, Orig
Arlington, WA, Arlington Muni, Takeoff Minimums & Obstacle DP, Amdt 3
Bellingham, WA, Bellingham Intl, ILS OR LOC RWY 16, Amdt 5B
La Crosse, WI, La Crosse Muni, RNAV (GPS) RWY 3, Amdt 1
Madison, WI, Dane County Rgnl-Truax Field, ILS OR LOC/DME RWY 18, Amdt 1
Madison, WI, Dane County Rgnl-Truax Field, ILS OR LOC/DME RWY 36, Amdt 1
Madison, WI, Dane County Rgnl-Truax Field, RNAV (GPS) RWY 18, Amdt 2
Madison, WI, Dane County Rgnl-Truax Field, RNAV (GPS) RWY 36, Amdt 2
Milwaukee, WI, Lawrence J Timmerman, RNAV (GPS) RWY 4L, Orig
Milwaukee, WI, Lawrence J Timmerman, RNAV (GPS) RWY 22R, Orig-A
Beckley, WV, Raleigh County Memorial, ILS OR LOC RWY 19, Amdt 6
Beckley, WV, Raleigh County Memorial, RNAV (GPS) RWY 1, Amdt 1
Beckley, WV, Raleigh County Memorial, RNAV (GPS) RWY 10, Amdt 1
Beckley, WV, Raleigh County Memorial, RNAV (GPS) RWY 19, Amdt 1
Beckley, WV, Raleigh County Memorial, RNAV (GPS) RWY 28, Amdt 1
Ravenswood, WV, Jackson County, GPS RWY 4, Orig, CANCELLED
Ravenswood, WV, Jackson County, GPS RWY 22, Orig, CANCELLED
Ravenswood, WV, Jackson County, RNAV (GPS) RWY 4, Orig
Ravenswood, WV, Jackson County, RNAV (GPS) RWY 22, Orig
Ravenswood, WV, Jackson County, Takeoff Minimums and Obstacle DP, Amdt 2

[FR Doc. 2011–16784 Filed 7–8–11; 8:45 am]

BILLING CODE 4910–13–P

DEPARTMENT OF COMMERCE

Bureau of Industry and Security

15 CFR Parts 730, 748 and 754

[Docket No. 110224166–1212–01]

RIN 0694–AF08

Paperwork Reduction Act: Updated List of Approved Information Collections and Removal of a Redundant Reporting Requirement

AGENCY: Bureau of Industry and Security, Commerce.

ACTION: Final rule.

SUMMARY: This rule makes several technical amendments to the Export Administration Regulations (EAR). This rule corrects one omission of a publication date in the authority citation paragraph of part 730 of the Export Administration Regulations. It revises the address of the Bureau of Industry and Security's (BIS) Western Regional Office at two places in the EAR to reflect the recent relocation of that office. Additionally, this rule updates the table of authorized information collection control numbers in

Supplement No. 1 to part 730 of the EAR to reflect consolidation of several authorizations relating to license exceptions and exclusions into a single authorization with a single control number. Finally, this rule removes a requirement to report to BIS certain exports of oil transported from the North Slope of Alaska over Federal rights-of-way granted pursuant to section 203 of the Trans-Alaska Pipeline Authorization Act because BIS can now obtain this information from the Automated Export System (AES).

DATES: This rule is effective July 11, 2011.

FOR FURTHER INFORMATION CONTACT: William Arvin, Regulatory Policy Division, Office of Exporter Services, e-mail *william.arvin@bis.doc.gov,* telephone (202) 482–2440.

SUPPLEMENTARY INFORMATION:

Background

Through this rule, BIS is undertaking the following actions:

Adding Omitted Date to an Authority Citation

In a previous rule that, *inter alia,* updated the authority citation paragraph for part 730 of the EAR (76 FR 21631, April 18, 2011), BIS inadvertently omitted the publication date of the most recent Presidential notice listed in that paragraph. This rule corrects the omission by adding the date ''January 18, 2011'' to the end of the authority citation paragraph for part 730 of the EAR.

Updating Address and Telephone Number

Recently, BIS's Western Regional Office moved to a new location. This rule revises § 730.8(c) of the EAR to include the address and telephone number of the new location.

Consolidation of Information Collections

Supplement No. 1 to part 730 of the EAR contains a table that lists approved information collections that are related to the EAR. In 2010, the Office of Management and Budget approved BIS's requests to consolidate approved information collections that relate license exceptions or other exemptions from EAR requirements into a single approved collection with OMB control number 0694–0137, entitled ''License Exemptions and Exclusions.'' Accordingly, this rule removes the entries for OMB control numbers 0694–0023, 0694–0025, 0694–0027, 0694–0029, 0694–0033, 0694–0086, 0694–0101, 0694–0104, 0694–0106, 0694–0123 and 0694–0133 from the table and adds an entry for control number 0694–0137.

Removal of Redundant Reporting Requirement

In 1996, the Department of Commerce created License Exception TAPS to authorize the export of crude oil from the North Slope of Alaska and transported over Federal rights-of-way granted pursuant to section 203 of the Trans-Alaska Pipeline Authorization Act (61 FR 27255, May 31, 1996). This license exception required exporters to submit to the Bureau of Export Administration (the predecessor of BIS) a copy of the same Shippers Export Declaration that the exporter was required to submit to U.S. Customs for transmittal to the Bureau of the Census. Subsequently, U.S. Customs and the Bureau of the Census developed AES, and required all exporters to use it to electronically submit export related information that had previously been submitted via paper declaration. In 2010, the Bureau of the Census gave BIS authorization to access AES data specific to individual transactions. This authorization gave BIS access, via the AES system, to export data connected with License Exception TAPS. Due to this new access, BIS concluded that the separate reporting requirement created by the TAPS License Exception was redundant. Accordingly, this rule removes that reporting requirement from § 754.2 of the EAR.

Rulemaking Requirements

1. Executive Orders 13563 and 12866 direct agencies to assess all costs and benefits of available regulatory alternatives and, if regulation is necessary, to select regulatory approaches that maximize net benefits (including potential economic, environmental, public health and safety effects, distributive impacts, and equity). This rule reduces regulatory burdens on the public and accomplishes the goals of Executive Order 13563. This rule has been determined to be not significant for purposes of Executive Order 12866.

2. Notwithstanding any other provision of law, no person is required to respond to, nor is subject to a penalty for failure to comply with, a collection of information, subject to the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) (PRA), unless that collection of information displays a currently valid Office of Management and Budget (OMB) Control Number. This rule affects a collection of information approved by OMB under control number 0607–0137: License Exemptions and Exclusions. BIS estimates that this rule will reduce the burden associated with that collection by 10 hours annually. Send comments regarding this burden estimate or any other aspect of this collection of information, including suggestions for reducing the burden, to Jasmeet Seehra, Office of Management and Budget (OMB), by e-mail to *jseehra@omb.eop.gov,* or by fax to (202) 395–7285; and to the Regulatory Policy Division, Bureau of Industry and Security, Department of Commerce, Room 2099B, 14th Street and Pennsylvania Ave., NW., Washington, DC 20230 or by e-mail to *publiccomments@bis.doc.gov.*

3. This rule does not contain policies with Federalism implications as that term is defined under E.O. 13132.

4. BIS finds that there is good cause under 5 U.S.C. 553(b)(3)(B) to waive the provisions of the Administrative Procedure Act requiring prior notice and the opportunity for public comment because they are unnecessary. This rule (1) updates a statement of legal authority to state completely the authority conferred by a Presidential decision; (2) updates an address and telephone number to accurately reflect current information about BIS's Western Regional Office; (3) updates a table of approved information collections to reflect decisions already made by the Office of Management and Budget; and (4) removes a requirement that certain exporters submit directly to BIS information that those same exporters are also required to submit to the government via the AES and that is now available to BIS via that same system. This rule makes no changes to the rights of any person under the EAR, nor does it impose any additional burdens or requirements on the public. The only change that this rule makes to any person's obligations under the EAR is to relieve some exporters of the requirement to report to BIS information that they have reported to another government agency and to which BIS now has ready access.

In addition, the 30-day delay in effectiveness required by 5 U.S.C. 553(d) is unnecessary and contrary to the public interest here, where BIS is updating an authority citation, an address and telephone number and the approved collections table because these are technical changes that do not alter any right, duty, obligation or prohibition that applies to any person under the EAR. The 30-day delay is inapplicable to the removal of the redundant reporting requirement that this rule provides because such removal grants an exemption from a requirement.

Moreover, any delay in the effective date of the contact information for BIS's office may cause public confusion and/or errors by the public; thus delaying the effective date of this regulation is contrary to the public interest.

No other law requires that notice of proposed rulemaking and an opportunity for public comment be given for this rule; therefore, the analytical requirements of the Regulatory Flexibility Act (5 U.S.C. 601 *et seq.*) are not applicable.

List of Subjects

15 CFR Part 730

Administrative practice and procedure, Advisory committees, Exports, Reporting and recordkeeping requirements, Strategic and critical materials.

15 CFR Part 748

Administrative practice and procedure, Exports, Reporting and recordkeeping requirements.

15 CFR Part 754

Agricultural commodities, Exports, Forests and forest products, Horses, Petroleum, Reporting and recordkeeping requirements.

Accordingly, the Export Administration Regulations (15 CFR parts 730–774) are amended as follows:

PART 730—[AMENDED]

■ 1. The authority citation for part 730 is revised to read as follows:

Authority: 50 U.S.C. app. 2401 *et seq.;* 50 U.S.C. 1701 *et seq.;* 10 U.S.C. 7420; 10 U.S.C. 7430(e); 22 U.S.C. 287c; 22 U.S.C. 2151 note; 22 U.S.C. 3201 *et seq.;* 22 U.S.C. 6004; 30 U.S.C. 185(s), 185(u); 42 U.S.C. 2139a; 42 U.S.C. 6212; 43 U.S.C. 1354; 15 U.S.C. 1824a; 50 U.S.C. app. 5; 22 U.S.C. 7201 *et seq.;* 22 U.S.C. 7210; E.O. 11912, 41 FR 15825, 3 CFR, 1976 Comp., p. 114; E.O. 12002, 42 FR 35623, 3 CFR, 1977 Comp., p.133; E.O. 12058, 43 FR 20947, 3 CFR, 1978 Comp., p. 179; E.O. 12214, 45 FR 29783, 3 CFR, 1980 Comp., p. 256; E.O. 12851, 58 FR 33181, 3 CFR, 1993 Comp., p. 608; E.O. 12854, 58 FR 36587, 3 CFR, 1993 Comp., p. 179; E.O. 12918, 59 FR 28205, 3 CFR, 1994 Comp., p. 899; E.O. 12938, 59 FR 59099, 3 CFR, 1994 Comp., p. 950; E.O. 12947, 60 FR 5079, 3 CFR, 1995 Comp., p. 356; E.O. 12981, 60 FR 62981, 3 CFR, 1995 Comp., p. 419; E.O. 13020, 61 FR 54079, 3 CFR, 1996 Comp., p. 219; E.O. 13026, 61 FR 58767, 3 CFR, 1996 Comp., p. 228; E.O. 13099, 63 FR 45167, 3 CFR, 1998 Comp., p.208; E.O. 13222, 66 FR 44025, 3 CFR, 2001 Comp., p. 783; E.O. 13224, 66 FR 49079, 3 CFR, 2001 Comp., p. 786; E.O. 13338, 69 FR 26751, 3 CFR, 2004 Comp., p. 168; Notice of August 12, 2010, 75 FR 50681 (August 16, 2010); Notice of November 4, 2010, 75 FR 68673 (November 8, 2010); Notice of January 13, 2011, 76 FR 3009 (January 18, 2011).

■ 2. Section 730.8 is amended by revising the last sentence in paragraph (c) to read as follows:

§ 730.8 How to proceed and where to get help.

* * * * *

(c) * * * General information including assistance in understanding the EAR, information on how to obtain forms, electronic services, publications, and information on training programs offered by BIS, is available from the Office of Export Services at the following locations: Outreach and Educational Services Division, U.S. Department of Commerce, 14th and Pennsylvania Avenue, NW., Room H1099D, Washington, DC 20230, Tel: (202) 482–4811, Fax: (202) 482–2927, and Bureau of Industry and Security, Western Regional Office, U.S. Department of Commerce, 2302 Martin St., Suite 330, Irvine, CA 92612, Tel: (949) 660–0144, Fax: (949) 660–9347, and Bureau of Industry and Security, Western Regional Office, Northern California Branch, U.S. Department of Commerce, 160 W. Santa Clara Street, Suite 725, San Jose, CA 95113, Tel: (408) 998–8806, Fax: (408) 998–8677.

■ 3. The table in Supplement No. 1 to part 730 is amended by:

■ a. Removing the entries for collection numbers 0694–0023, 0694–0025, 0694–0027, 0694–0029, 0694–0033, 0694–0086, 0694–0101, 0694–0104, 0694–0106, 0694–0123 and 0694–0133; and

b. Adding immediately following the entry for collection number 0694–0134 and immediately preceding the entry for collection number 0607–0152, a new entry for collection number 0694–0137 to read as follows:

Supplement No. 1 to Part 730—Information Collection Requirements Under the Paperwork Reduction Act: OMB Control Numbers

Collection No.	Title	Reference in the EAR
*	*	*
0694–0137	License Exemptions and Exclusions	§ 734.4, Supplement No. 2 to part 734, §§ 740.3(d), 740.4(c), 740.9(a)(2)(viii)(B), 740.9(c), 740.13(e), 740.12(b)(7), 740.17, 740.18, Supp. No. 2 to Part 740, §§ 742.15, 743.1, 743.3, 754.2, 754.4, 762.2(b) and Supplement No. 1 to part 774
*	*	*

* * * * *

PART 748—[AMENDED]

■ 4. The authority citation for part 748 continues to read as follows:

Authority: 50 U.S.C. app. 2401 *et seq.;* 50 U.S.C. 1701 *et seq.;* E.O. 13026, 61 FR 58767, 3 CFR, 1996 Comp., p. 228; E.O. 13222, 66 FR 44025, 3 CFR, 2001 Comp., p. 783; Notice of August 12, 2010, 75 FR 50681 (August 16, 2010).

■ 5. Section 748.2 is amended by revising paragraph (a) to read as follows:

§ 748.2 Obtaining forms; mailing addresses.

(a) You may obtain the forms required by the EAR from any U.S. Department of Commerce District Office; or in person or by telephone or facsimile from the following BIS offices:

(1) Outreach and Educational Services Division, U.S. Department of Commerce, 14th Street and Pennsylvania Ave., NW., Room H1099D, Washington, DC 20230, Tel: (202) 482–4811, Fax: (202) 482–2927, or

(2) Western Regional Office, Northern California Branch, U.S. Department of Commerce, 2302 Martin St., Suite 330, Irvine, CA 92612, Tel: (949) 660–0144, Fax: (949) 660–9347, or

(3) Bureau of Industry and Security, 160 W. Santa Clara Street, Suite 725, San Jose, CA 95113, Tel: (408) 998–8805 or (408) 998–8806, Fax: (408) 998–8677.

* * * * *

PART 754—[AMENDED]

■ 6. The authority citation for part 754 continues to read as follows:

Authority: 50 U.S.C. app. 2401 *et seq.;* 50 U.S.C. 1701 *et seq.;* 10 U.S.C. 7420; 10 U.S.C. 7430(e); 30 U.S.C. 185(s), 185(u); 42 U.S.C. 6212; 43 U.S.C. 1354; 15 U.S.C. 1824a; E.O. 11912, 41 FR 15825, 3 CFR, 1976 Comp., p.

114; E.O. 13222, 66 FR 44025, 3 CFR, 2001 Comp., p. 783; Notice of August 12, 2010, 75 FR 50681 (August 16, 2010).

§ 754.2—[Amended]

■ 7. Section 754.2 is amended by removing paragraph (j)(2) and redesignating paragraph (j)(3) as paragraph (j)(2) .

Dated July 1, 2011.

Matthew S. Borman,

Acting Assistant Secretary for Export Administration.

[FR Doc. 2011–17356 Filed 7–8–11; 8:45 am]

BILLING CODE 3510–33–P

SECURITIES AND EXCHANGE COMMISSION

17 CFR Parts 230, 240 and 260

[Release Nos. 33–9231; 34–64794; 39–2475; File No. S7–26–11]

RIN 3235–AL17

Exemptions for Security-Based Swaps

AGENCY: Securities and Exchange Commission.

ACTION: Interim final rules; request for comments.

SUMMARY: We are adopting interim final rules providing exemptions under the Securities Act of 1933, the Securities Exchange Act of 1934, and the Trust Indenture Act of 1939 for those security-based swaps that under current law are security-based swap agreements and will be defined as ''securities'' under the Securities Act and the Exchange Act as of July 16, 2011 due solely to the provisions of Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act. The interim final rules will exempt offers and sales of these security-based swaps from all provisions of the Securities Act, other than the Section 17(a) anti-fraud provisions, as well as exempt these security-based swaps from Exchange Act registration requirements and from the provisions of the Trust Indenture Act, provided certain conditions are met. The interim final rules will remain in effect until the compliance date for final rules that we may adopt further defining the terms ''security-based swap'' and ''eligible contract participant.''

DATES: *Effective Date:* The interim final rules are effective July 11, 2011 Comments should be received on or before August 15, 2011.

ADDRESSES: Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (*http://www.sec.gov/rules/interim-final-temp.shtml*);
- Send an e-mail to *rule-comments@sec.gov.* Please include File Number S7–26–11 on the subject line; or
- Use the Federal Rulemaking Portal (*http://www.regulations.gov*). Follow the instructions for submitting comments.

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 S7–26–11. This file number should be included on the subject line if e-mail is used. To help us process and review your comments more efficiently, please use only one method. We will post all comments on the Commission's Internet Web site (*http://www.sec.gov/rules/interim-final-temp.shtml*). Comments also are available for public inspection and copying 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. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

FOR FURTHER INFORMATION CONTACT: Andrew Schoeffler, Special Counsel, Office of Capital Market Trends, Division of Corporation Finance, at (202) 551–3860, U.S. Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549–3628.

SUPPLEMENTARY INFORMATION: We are adopting interim final Rule 240 under the Securities Act of 1933 (''Securities Act''),[1] interim final Rule 12a–11 and Rule 12h–1(i) under the Securities Exchange Act of 1934 (''Exchange Act''),[2] and interim final Rule 4d–12 under the Trust Indenture Act of 1939 (''Trust Indenture Act'').[3]

I. Background

On July 21, 2010, President Barack Obama signed the Dodd-Frank Wall Street Reform and Consumer Protection Act (''Dodd-Frank Act'') into law.[4] The Dodd-Frank Act was enacted, among other reasons, to promote the financial stability of the United States by improving accountability and transparency in the financial system.[5] The recent financial crisis demonstrated the need for enhanced regulation of the over-the-counter (''OTC'') derivatives markets, which have experienced dramatic growth in recent years[6] and are capable of affecting significant sectors of the U.S. economy.[7] Title VII of the Dodd-Frank Act (''Title VII'') establishes a regulatory regime applicable to the OTC derivatives markets by providing the Securities and Exchange Commission (''Commission'' or ''we'') and the Commodity Futures Trading Commission (''CFTC'') with the tools to oversee these heretofore largely unregulated markets. Title VII provides that the CFTC will regulate ''swaps,'' the Commission will regulate ''security-based swaps,'' and the CFTC and the Commission will jointly regulate ''mixed swaps.''[8]

Title VII amends the Securities Act and the Exchange Act to substantially expand the regulation of the security-based swap markets, establishing a new regulatory framework within which such markets can continue to evolve in a more transparent, efficient, fair, accessible, and competitive manner.[9] The Title VII amendments to the Exchange Act impose, among other requirements, the following: (1) Registration and comprehensive oversight of security-based swap dealers

[1] 15 U.S.C. 77a *et seq.*

[2] 15 U.S.C. 78a *et seq.*

[3] 15 U.S.C. 77aaa *et seq.*

[4] The Dodd-Frank Wall Street Reform and Consumer Protection Act, Public Law 111–203, 124 Stat. 1376 (2010).

[5] *See, e.g.,* Public Law 111–203, Preamble.

[6] From their beginnings in the early 1980s, the notional value of these markets has grown to almost $600 trillion globally. *See* Monetary and Econ. Dep't, Bank for Int'l Settlements, *Triennial and Semiannual Surveys—Positions in Global Over-the-Counter (OTC) Derivatives Markets at End-June 2010* (Nov. 2010), *available at http://www.bis.org/publ/otc_hy1011.pdf.*

[7] *See* 156 Cong. Rec. S5878 (daily ed. July 15, 2010) (statement of Sen. Dodd).

[8] Section 712(d) of the Dodd-Frank Act provides that the Commission and the CFTC, in consultation with the Board of Governors of the Federal Reserve System, shall further define the terms ''swap,'' ''security-based swap,'' ''swap dealer,'' ''security-based swap dealer,'' ''major security-based swap participant,'' ''eligible contract participant,'' and ''security-based swap agreement.'' These terms are defined in sections 721 and 761 of the Dodd-Frank Act and the Commission and the CFTC have proposed to further define these terms in proposed joint rulemaking. *See Further Definition of ''Swap Dealer,'' ''Security-Based Swap Dealer,'' ''Major Swap Participant,'' ''Major Security-Based Swap Participant'' and ''Eligible Contract Participant'',* Release No. 34–63452 (Dec. 7, 2010), 75 FR 80174 (Dec. 21, 2010)(''SBS Participant Definition Proposing Release''); and *Further Definition of ''Swap,'' ''Security-Based Swap,'' and ''Security-Based Swap Agreement''; Mixed Swaps; Security-Based Swap Agreement Recordkeeping,* Release No. 33–9204 (Apr. 29, 2011), 76 FR 29818 (May 23, 2011), corrected in Release No. 33–9204A (June 1, 2011), 76 FR 32880 (June 7, 2011)(''SBS Product Definition Proposing Release'').

[9] *See generally* subtitle B of Title VII.