

the principal investment strategies for the Fund.

The Adviser has represented that it believes the Index is an appropriate broad-based benchmark index for the Fund and the Fund's investment objective. As represented in the One Fund Release, the Fund's investment objective is to seek long-term capital appreciation by investing at least 80% of its total assets in exchange-traded funds ("Underlying ETFs") that track various securities indices comprised of large, mid, and small capitalization companies in the United States, Europe, and Asia, as well as other developed and emerging markets. As stated in the One Fund Release, the Adviser intends to hold Underlying ETFs that hold equity securities of large, mid, and small capitalization companies in the United States, as well as other developed countries and developing countries, and that give the Fund exposure to most major developed and developing markets around the world.<sup>9</sup> Thus, whereas the S&P 500 Index mostly reflects U.S.-based companies, the Index includes a broader range of issuers from both the domestic and international markets, and such range is consistent with, and should better reflect, the Fund's investment objective. The Exchange further states that, except for the changes noted above, all other representations made in the One Fund Release remain unchanged.

<sup>9</sup> The Adviser employs an asset allocation strategy focused on increasing shareholder return and reducing risk through exposure to a variety of domestic and foreign market segments. The Adviser's asset allocation strategy pre-determines a target mix of investment types for the Fund to achieve its investment objective and then implements the strategy by selecting securities that best represent each of the desired investment types. The strategy also calls for periodic review of the Fund's holdings as markets rise and fall to ensure that the portfolio adheres to the target mix and indicates purchases and sales necessary to return to the target mix. The Adviser selects Underlying ETFs based on their ability to accurately represent the underlying stock market to which the Adviser seeks exposure for the Fund, and seeks to construct a portfolio that will outperform its benchmark. Additionally, the Adviser seeks to maintain a low after-tax cost structure for the Fund and, therefore, also evaluates ETFs based on their underlying costs. The Adviser employs a buy and hold strategy, meaning that it buys and holds securities for a long period of time, with minimal portfolio turnover. The Fund, using a buy and hold strategy, seeks to achieve its investment objective through investment in Underlying ETFs that track certain securities indices. While the Fund intends to primarily invest in Underlying ETFs that hold equity securities, the Adviser may also invest in Underlying ETFs that may hold U.S. and foreign government debt and investment grade corporate bonds. According to the Registration Statement, the Fund does not invest in derivatives. See One Fund Release, *supra* note 4.

### III. Discussion and Commission's Findings

The Commission has carefully reviewed the proposed rule change and finds that it is consistent with the requirements of Section 6 of the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>10</sup> In particular, the Commission finds that the proposal is consistent with Section 6(b)(5) of the Act,<sup>11</sup> which requires, among other things, that the Exchange's rules be 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 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.

The Commission notes that the Fund's benchmark Index will continue to be a broad-based index of large capitalization companies. The Index represents approximately 75.4% of the global equity market and includes the largest securities in the Russell Developed Large Cap Index. The Fund's investment objective continues to seek long-term capital appreciation by investing at least 80% of its total assets in Underlying ETFs that are listed and traded on a national securities exchange and that track various securities indices comprised of large, mid, and small capitalization companies in the United States, Europe, and Asia, as well as other developed and emerging markets. The Index includes a broad range of issuers from both the domestic and international markets, and the Commission believes that such range is consistent with the Fund's existing investment objective. In addition, the Adviser represents that the investment objective of the Fund has not changed, and the change to the Fund's benchmark will not impact the investment objective or the principal investment strategies for the Fund. Further, the Adviser has represented that the change to the Fund's benchmark will not impact shareholders of the Fund. Importantly, the Exchange states that, except for the changes noted above, all other representations made in the One Fund Release remain unchanged and that the Fund will continue to comply with all initial and continued listing

<sup>10</sup> In approving this proposed rule change the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>11</sup> 17 U.S.C. 78f(b)(5).

requirements under NYSE Arca Equities Rule 8.600. The Commission notes that the value of the new benchmark Index will continue to be calculated and disseminated in a manner consistent with the representations in the One Fund Release relating to the previous benchmark index.

### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>12</sup> that the proposed rule change (SR-NYSEArca-2010-53) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>13</sup>

**Elizabeth M. Murphy,**

*Secretary.*

[FR Doc. 2011-25194 Filed 9-29-11; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-65398; File No. SR-MSRB-2011-15]

### Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Withdrawal of Proposed Interpretive Notice Concerning the Application of Rule G-17 to Municipal Advisors

September 26, 2011.

On August 24, 2011, the Municipal Securities Rulemaking Board (the "MSRB") filed with the Securities and Exchange Commission (the "Commission") a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> consisting of a proposed interpretive notice concerning the application of MSRB Rule G-17 to municipal advisors. Notice of the proposed rule change was published in the **Federal Register** on September 14, 2011.<sup>3</sup> The Commission received no comments on the proposed rule change. On September 9, 2011, the MSRB withdrew the proposed rule change (SR-MSRB-2011-15).<sup>4</sup>

<sup>1</sup> 15 U.S.C. 78s(b)(2).

<sup>2</sup> 17 CFR 200.30-3(a)(12).

<sup>3</sup> 15 U.S.C. 78s(b)(1).

<sup>4</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 65292 (September 8, 2011), 76 FR 56826.

<sup>4</sup> See MSRB Notice 2011-51 (September 12, 2011).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>5</sup>

Elizabeth M. Murphy,  
Secretary.

[FR Doc. 2011-25192 Filed 9-29-11; 8:45 am]

BILLING CODE 8011-01-P

**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-65396; File No. SR-MSRB-2011-08]

**Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Withdrawal of Proposed New Rule A-11, on Municipal Advisor Assessments, and New Form A-11-Interim**

September 26, 2011.

On July 26, 2011, the Municipal Securities Rulemaking Board (the "MSRB") filed with the Securities and Exchange Commission (the "Commission") a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> consisting of (i) proposed new Rule A-11, on municipal advisor assessments, and (ii) new Form A-11-Interim. Notice of the proposed rule change was published in the **Federal Register** on August 8, 2011.<sup>3</sup> The Commission received four comment letters on the proposed rule change.<sup>4</sup>

On September 9, 2011, the MSRB withdrew the proposed rule change (SR-MSRB-2011-08).<sup>5</sup>

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>6</sup>

Elizabeth M. Murphy,  
Secretary.

[FR Doc. 2011-25190 Filed 9-29-11; 8:45 am]

BILLING CODE 8011-01-P

<sup>5</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 65015 (August 2, 2011), 76 FR 48197.

<sup>4</sup> See letters to Elizabeth M. Murphy, Secretary, Commission, from Colette J. Irwin-Knott, CIPFA, President, National Association of Independent Public Finance Advisors, dated September 6, 2011; Michael Nicholas, CEO, Bond Dealers of America, dated August 29, 2011; and Michael Decker, Managing Director and Co-Head of Municipal Securities, Securities Industry and Financial Markets Association, dated August 29, 2011; and letter from Joy A. Howard, Principal, WM Financial Strategies, dated August 26, 2011.

<sup>5</sup> See MSRB Notice 2011-51 (September 12, 2011).

<sup>6</sup> 17 CFR 200.30-3(a)(12).

**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration #12839 and #12840]

**Oklahoma Disaster #OK-00055**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a notice of an Administrative declaration of a disaster for the State of Oklahoma dated 09/21/2011.

*Incident:* Pawnee County Wildfire.  
*Incident Period:* 08/07/2011 through 08/14/2011.

*Effective Date:* 09/21/2011.  
*Physical Loan Application Deadline Date:* 11/21/2011.

*Economic Injury (EIDL) Loan Application Deadline Date:* 06/21/2012.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the Administrator's disaster declaration, applications for disaster loans may be filed at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties: Pawnee.

Contiguous Counties:

Oklahoma: Creek, Noble, Osage, Payne, Tulsa.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners with Credit Available Elsewhere .....	5.000
Homeowners without Credit Available Elsewhere .....	2.500
Businesses with Credit Available Elsewhere .....	6.000
Businesses without Credit Available Elsewhere .....	4.000
Non-Profit Organizations with Credit Available Elsewhere .....	3.250
Non-Profit Organizations without Credit Available Elsewhere .....	3.000
<i>For Economic Injury:</i>	
Businesses & Small Agricultural Cooperatives without Credit Available Elsewhere .....	4.000
Non-Profit Organizations without Credit Available Elsewhere .....	3.000

The number assigned to this disaster for physical damage is 128395 and for economic injury is 128400.

The State which received an EIDL Declaration # is Oklahoma.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: September 21, 2011.

Karen G. Mills,  
Administrator.

[FR Doc. 2011-25180 Filed 9-29-11; 8:45 am]

BILLING CODE 8025-01-P

**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration # 12848 and # 12849]

**Texas Disaster # TX-00382**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for Public Assistance Only for the State of Texas (FEMA-4029-DR), dated 09/21/2011.

*Incident:* Wildfires.  
*Incident Period:* 08/30/2011 and continuing.

*Effective Date:* 09/21/2011.  
*Physical Loan Application Deadline Date:* 11/21/2011.

*Economic Injury (EIDL) Loan Application Deadline Date:* 06/21/2012.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the President's major disaster declaration on 09/21/2011, Private Non-Profit organizations that provide essential services of governmental nature may file disaster loan applications at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties: Bastrop.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Non-Profit Organizations with Credit Available Elsewhere .....	3.250
Non-Profit Organizations without Credit Available Elsewhere .....	3.000