

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 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal offices of BOX. 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-BOX-2013-30, and should be submitted on or before July 16, 2013.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Kevin M. O'Neill,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-69801; File No. SR-NASDAQ-2013-086]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend Rule 4120 To Adopt a Modification in the Process for Initiating Trading of a Security That Is the Subject of an Initial Public Offering on NASDAQ

June 19, 2013.

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 June 13, 2013, The NASDAQ Stock Market LLC ("NASDAQ" or the "Exchange") filed with the Securities and Exchange Commission ("Commission") a proposed rule change as described in Items I, II and III below, which Items have been prepared by the Exchange. 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

NASDAQ proposes to amend Rule 4120 to adopt a modification in the process for initiating trading of a security that is the subject of an initial public offering (an "IPO") on NASDAQ. NASDAQ proposes to implement the proposed rule change on a date that is on, or shortly after, the expiration of the pre-operative delay provided for in Rule 19b-4(f)(6)(iii).³ The text of the proposed rule change is available on the Exchange's Web site at <http://nasdaq.cchwallstreet.com>, at the principal office of the Exchange, 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, NASDAQ 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 those 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 parts of such statements.

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

1. Purpose

In 2012, NASDAQ modified its process for commencing trading of a security that is the subject of an IPO on NASDAQ by allowing market participants to enter orders to be held in an undisplayed state until the commencement of the Display-Only Period that occurs prior to the IPO.⁴ Pursuant to the change made last year, Rule 4120(c)(7)(B) currently provides that market participants may enter Market Hours Day Orders ("MDAY Orders") in a security that is the subject of an IPO on NASDAQ and designate such orders to be held until the beginning of the Display-Only Period. Such orders will be held in an undisplayed state until the beginning of the Display-Only Period, at which time they will be entered into the system. NASDAQ is proposing to modify the rule slightly by providing that any order

in a security that is the subject of an IPO, regardless of its time-in-force, may be designated to be held until the beginning of the Display-Only Period. NASDAQ believes that the quality of its process for commencing IPO trading will be enhanced by the change, which may result in a higher level of order interaction at the open by allowing more orders to interact at the commencement of trading.

2. Statutory Basis

NASDAQ believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁵ in general, and with Section 6(b)(5) of the Act,⁶ 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, NASDAQ believes that the proposed rule change will result in a greater number of orders being entered prior to commencement of trading of IPO securities, resulting in a higher level of order interaction at the open. Thus, NASDAQ believes that the change will remove impediments to and perfect the mechanism of a free and open market.

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

NASDAQ does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended. Specifically, NASDAQ believes that this change will provide for a greater number of orders being entered prior to commencement of trading, resulting in a higher level of order interaction. NASDAQ believes that this change will promote competition by enhancing the attractiveness of NASDAQ as a trading venue through higher order fill rates and more complete price discovery. Moreover, because the change will not affect the availability or price of goods or services offered by NASDAQ or others, it will not impose any burden on competition.

¹¹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 CFR 242.19b-4(f)(6)(iii).

⁴ Securities Exchange Act Release No. 66652 (March 23, 2012), 77 FR 13129 (March 29, 2012) (SR-NASDAQ-2012-038).

⁵ 15 U.S.C. 78f.

⁶ 15 U.S.C. 78f(b)(5).

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

Written comments were neither solicited nor received.

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

Because the foregoing proposed rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act⁷ and subparagraph (f)(6) of Rule 19b-4 thereunder.⁸ 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.

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 email to rule-comments@sec.gov. Please include File Number SR-NASDAQ-2013-086 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-NASDAQ-2013-086. This file number should be included on the subject line if email 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 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal offices of NASDAQ. 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-NASDAQ-2013-086, and should be submitted on or before July 16, 2013.

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

Kevin M. O'Neill,
Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Public Notice of Waiver of Aeronautical Land-Use Assurance

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of intent of waiver with respect to land; Morris Municipal Airport, Morris, Illinois.

SUMMARY: The FAA is considering a proposal to change a 0.747-acre portion of airport land from aeronautical use to non-aeronautical use and to authorize the sale of airport property located at Morris Municipal Airport, Morris, Illinois.

The subject portion of airport property considered for release from obligation to be maintained for aeronautical use and sale includes a 0.346-acre portion of Parcel G (110.55 total acres) and 0.401-acre portion of Parcel C2 (73.27 total acres) that are located in the west quadrant of the airport along Illinois Route 47 and

currently not being used directly for aeronautical purposes. Currently, ownership of the property provides for protection of FAR Part 77 surfaces and compatible land use which would continue to be protected with deed restrictions required in the transfer of land ownership. The change from aeronautical to non-aeronautical use would allow for the widening of Route 47 which is directly adjacent to the airport. The aforementioned land is not needed for aeronautical use.

DATES: Comments must be received on or before July 25, 2013.

ADDRESSES: Documents are available for review by prior appointment at the FAA Airports District Office, Mr. Richard Pur, Airports Engineer, Federal Aviation Administration, Chicago Airports District Office, 2300 East Devon Avenue, Des Plaines, Illinois 60018. Telephone: (847) 294-7527/Fax: (847) 294-7046, and Morris Municipal Airport, 9980 North Route 47, Morris, Illinois 60450, and (815) 942-1600.

Written comments on the Sponsor's request must be delivered or mailed to: Mr. Richard Pur, Airports Engineer, Federal Aviation Administration, Chicago Airports District Office, 2300 East Devon Avenue, Des Plaines, Illinois 60018. Telephone: (847) 294-7527/Fax: (847) 294-7046.

FOR FURTHER INFORMATION CONTACT: Mr. Richard Pur, Airports Engineer, Federal Aviation Administration, Chicago Airports District Office, 2300 East Devon Avenue, Des Plaines, Illinois 60018. Telephone: (847) 294-7527/Fax: (847) 294-7046.

SUPPLEMENTARY INFORMATION: In accordance with section 47107(h) of Title 49, United States Code, this notice is required to be published in the **Federal Register** 30 days before modifying the land-use assurance that requires the property to be used for an aeronautical purpose.

Existing Parcel G was originally acquired under AIP Grant 3-17-SBGP-SB91 in July, 1991, and Parcel C2 was originally acquired under AIP Grant 3-17-SBGP-74 in December, 2012, with the subject portions of those parcels currently used for FAR Part 77 protection and to ensure compatible land use. The City of Morris plans to sell the subject property to the Illinois Department of Transportation—Division of Highways for the purpose of widening Route 47 adjacent to the airport. Fair Market Value will be obtained from the sale of the subject property.

Approval does not constitute a commitment by the FAA to financially assist in the disposal of the subject

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.19b-4(f)(6).

⁹ 17 CFR 200.30-3(a)(12).