

The "Penny Stock Disclosure Rules" (Rule 15g-2, 17 CFR 240.15g-2) require broker-dealers to provide their customers with a risk disclosure document, as set forth in Schedule 15G, prior to their first non-exempt transaction in a "penny stock". As amended, the rule requires broker-dealers to obtain written acknowledgement from the customer that he or she has received the required risk disclosure document. The amended rule also requires broker-dealers to maintain a copy of the customer's written acknowledgement for at least three years following the date on which the risk disclosure document was provided to the customer, the first two years in an accessible place.

The risk disclosure documents are for the benefit of the customers, to assure that they are aware of the risks of trading in "penny stocks" before they enter into a transaction. The risk disclosure documents are maintained by the broker-dealers and may be reviewed during the course of an examination by the Commission. The Commission estimates that there are approximately 270 broker-dealers subject to Rule 15g-2, and that each one of these firms will process an average of three new customers for "penny stocks" per week. Thus each respondent will process approximately 156 risk disclosure documents per year. The staff calculates that (a) the copying and mailing of the risk disclosure document should take no more than two minutes per customer, and (b) each customer should take no more than eight minutes to review, sign, and return the risk disclosure document. Thus, the total ongoing respondent burden is approximately 10 minutes per response, or an aggregate total of 1,560 minutes per respondent. Since there are 270 respondents, the annual burden is 421,200 minutes (1,560 minutes per each of the 270 respondents), or 7,020 hours. In addition, broker-dealers will incur a recordkeeping burden of approximately two minutes per response. Thus each respondent will incur a recordkeeping burden of 312 (156 × 2) minutes per year, and respondents as a group will incur an aggregate annual recordkeeping burden of 1,404 hours (270 × 312/60). Accordingly, the aggregate annual hour burden associated with Rule 15g-2 is 8,424 hours (7,020 + 1,404).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden of the collection of

information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to R. Corey Booth, Director/CIO, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: March 31, 2005.

Margaret F. McFarland,

Deputy Secretary.

[FR Doc. E5-1673 Filed 4-11-05; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Rule 102; SEC File No. 270-409; OMB Control No. 3235-0467.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

Rule 102 prohibits distribution participants, issuers, and selling security holders from purchasing activities at specified times during a distribution of securities. Persons otherwise covered by these rules may seek to use several applicable exceptions such as a calculation of the average daily trading volume of the securities in distribution, the maintenance of policies regarding information barriers between their affiliates, and the maintenance a written policy regarding general compliance with Regulation M for *de minimus* transactions. The Commission estimates that 669 respondents collect information under Rule 102 and that approximately 1,569 hours in the aggregate are required annually for these collections.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: March 31, 2005.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. E5-1695 Filed 4-11-05; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

In the Matter of Bio-Heal Laboratories, Inc.; Order of Suspension of Trading

April 8, 2005.

It appears to the Securities and Exchange Commission that the public interest and the protection of investors require a suspension of trading in the securities of Bio-Heal Laboratories, Inc. ("Bio-Heal"). The Commission is concerned that Bio-Heal may have unlawfully issued approximately 12 million shares of common stock in purported reliance on Rule 504 of Regulation D of the Securities Act of 1933. Bio-Heal, a company that is delinquent in its periodic filing obligations under Section 13(a) of the Securities Exchange Act of 1934 ("Exchange Act"), is quoted on the Pink Sheets under the ticker symbol BHLL.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Exchange Act, that trading in the above-listed company is suspended for the period from 9:30 a.m.

e.d.t. April 8, 2005 through 11:59 p.m. e.d.t., on April 21, 2005.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 05-7414 Filed 4-8-05; 1:51 pm]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-51477; File No. SR-NYSE-2005-11]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the New York Stock Exchange, Inc. Relating to the Annual Membership Fees Payable by Electronic Access Members of the Exchange

April 5, 2005.

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 March 10, 2005, the New York Stock Exchange, Inc. (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“SEC” or the “Commission”) the proposed rule change as described in Items I, II and III below, which items have been prepared

by the NYSE. The proposed rule change has been filed by the NYSE as a proposal establishing or changing a due, fee, or other charge, pursuant to Section 19(b)(3)(A)(ii) of the Act³ and Rule 19b-4(f)(2) thereunder,⁴ 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 Substance of the Proposed Rule Change

The NYSE proposes to revise its policy and price list with respect to the annual membership fees payable by electronic access members (“EAMs”).

Below is the text of the proposed rule change. Proposed new language is in *italics*; proposed deletions are in [brackets].

* * * * *

EAM ANNUAL FEE POLICY

[Membership fees]

Electronic access		
1989 Current price	1990 Existing formula price	1990 Proposed price
\$77,000(*)	\$70,736 Calculated once per year (November) for the ensuing year; based on 70 percent of prior 12-month average (December through November including initiation fee and dues) of Physical Access Membership fees.	\$63,642 (January–March 1990) Calculated quarterly; based on 70 percent of 6-months average of Physical Access Membership fees, excluding initiation fee and dues. (First quarter 1990 fee based on April–September 1989 Physical Access fees.)

* 1988 fee, held constant for 1989.

The membership fee payable by an electronic access member, with respect to each year of such membership, exclusive of fines and of such other charges as may be imposed pursuant to the Constitution, shall be the sum of (i) 90 of the 6 month average of the annual rentals payable under the bona fide leases of membership entered into during each of the six calendar months prior to the most recently completed quarter,⁵ (ii) \$1,500, and (iii) with respect to the first year of such membership only, \$5,000; provided, however, that if at any time the membership fee payable pursuant to Section 1(a) of Art. X of the Constitution is in excess of, or less than, \$1,500 per year, the amount provided in clause (ii) above shall be correspondingly increased or reduced, and if the amount of the fee charged to a new member as established by the Board pursuant to

Section 4 of Art. II of the Constitution is in excess of, or less than, \$5,000, the amount provided in clause (iii) above shall be correspondingly increased or reduced. Such membership fee shall be paid in full prior to admission to membership, and prior to any renewal of such member’s membership.

Notwithstanding the foregoing, in accordance with Art. X, Section 1(c) of the Constitution, the membership fee payable by an electronic access member with respect to each year of such membership shall in no event be less than \$13,500.

The Board has approved, for calendar 2005, the effective elimination of the initiation fee, in a manner to be administered consistently by the Exchange, in the event an electronic access member otherwise becomes an Exchange member.

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2005 Price List

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Regular Members

Dues—\$1,500.00.

Transfer fees for purchased and leased seat—5 percent of purchase price or last contracted sale (Minimum \$1,000.00 Maximum \$5,000).

Other

Physical access—calculated monthly—Function of bona fide lease prices.

Electronic access—calculated quarterly—[70 percent of prior 6 month PAM price] *The sum of (i) 90 percent of the 6 month average of the annual rentals payable under the bona fide leases of membership entered into during each of the six calendar months prior to the most recently completed*

the average lease of the six calendar months prior to the most recently completed quarter, so that the January average lease is based on the average lease during April-September of the prior year.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

⁵ For example, the calculation of the EAM fee charged in the month of November is based on average lease prices during January-June. The average lease for each of these months is based on