Electronic Comments

- Use the Commission's Internet comment form (*http://www.sec.gov/rules/sro.shtml*); or
- Send an e-mail to *rule-comments@sec.gov*. Please include File No. SR–ISE–2005–052 on the subject line.

Paper Comments

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549–0903.

All submissions should refer to File No. SR–ISE–2005–052. This file number should be included on the subject line if e-mail 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 inspection and copying in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the ISE. 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 No. SR–ISE–2005–052 and should be submitted on or before January 4, 2006.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[12]

Jonathan G. Katz,

Secretary.

[FR Doc. E5–7303 Filed 12–13–05; 8:45 am]

BILLING CODE 8010–01–P

[12] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–52896; File No. SR-NASD–2005–116]

Self-Regulatory Organizations; National Association of Securities Dealers, Inc.; Order Approving Proposed Rule Change To Modify Nasdaq's Auditor Peer Review Requirement

December 6, 2005.

On September 29, 2005, the National Association of Securities Dealers, Inc. (''NASD''), through its subsidiary, The Nasdaq Stock Market, Inc. (''Nasdaq''), filed with the Securities and Exchange Commission (''Commission''), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act''),[1] and Rule 19b–4 thereunder,[2] a proposed rule change to modify NASD Rule 4350(k), regarding the oversight of accountants that audit listed issuers.[3] The proposed rule change was published for comment in the **Federal Register** on October 26, 2005.[4] The Commission received no comments on the proposal. This order approves the proposed rule change.

Current NASD Rule 4350(k) requires each issuer listed on Nasdaq to be audited by an independent accountant that has received an external quality control review by another independent public accountant (a ''peer review'') or is enrolled in an acceptable peer review program. The proposed rule change would replace this requirement with a provision that requires each listed issuer to be audited by an independent accountant that is registered as a public accounting firm with the Public Company Accounting Oversight Board (''PCAOB''), as provided for in the Sarbanes-Oxley Act of 2002 (the ''Sarbanes-Oxley Act'').[5] The PCAOB is charged, among other things, with conducting a continuing program of inspections of registered public accounting firms.[6]

The Commission finds that the proposed rule change is consistent with the requirements of Section 15A(b) of the Act[7] and the rules and regulations thereunder applicable to a national securities association,[8] and in particular, with Section 15A(b)(6) of the Act.[9] The Commission believes that the proposed rule change will align Nasdaq's requirements with the auditor oversight requirements of the Sarbanes-Oxley Act and eliminate the redundancy of Nasdaq's current rule.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,[10] that the proposed rule change (SR–NASD–2005–116) be, and it hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[11]

Jonathan G. Katz,

Secretary.

[FR Doc. E5–7333 Filed 12–13–05; 8:45 am]

BILLING CODE 8010–01–P

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] The proposed rule change would also make a conforming amendment to the language of NASD Rule 4200(a).

[4] Securities Exchange Act Release No. 52645 (Oct. 20, 2005), 70 FR 61864.

[5] *See* Section 102 of the Sarbanes-Oxley Act, 15 U.S.C. 7212.

[6] *See* Section 104 of the Sarbanes-Oxley Act, 15 U.S.C. 7214.

[7] 15 U.S.C. 78o–3(b).

[8] 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).

[9] 15 U.S.C. 78o–3(b)(6).

[10] 15 U.S.C. 78s(b)(2).

[11] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–52915; File No. SR–NYSE–2005–85]

Self-Regulatory Organizations; New York Stock Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Revisions to the Study Outline and Selection Specifications for the Limited Principal—General Securities Sales Supervisor (Series 9/10) Examination Program

December 7, 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 November 30, 2005, the New York Stock Exchange, Inc. (''NYSE'' or ''Exchange'') filed with the Securities and Exchange Commission (''SEC'' or ''Commission'') the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Exchange has designated the proposed rule change as constituting a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule of the self-regulatory organization pursuant to Section 19(b)(3)(A)(i) of the Act[3] and Rule 19b–4(f)(1) thereunder,[4] which renders the proposal effective upon filing with the

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] 15 U.S.C. 78s(b)(3)(A)(i).

[4] 17 CFR 240.19b–4(f)(1).