

estimates are not derived from a comprehensive or even a representative survey or study of Commission rules. The collection of information required by Rule 17g-1 is mandatory and will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

General comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or e-mail to: [David\\_Roster@omb.eop.gov](mailto:David_Roster@omb.eop.gov); and (ii) R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312, or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: August 20, 2006.

**Nancy M. Morris,**  
*Secretary.*

[FR Doc. E6-14298 Filed 8-28-06; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

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

#### Extension:

Rule 23c-1; SEC File No. 270-253; OMB Control No. 3235-0260

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission (the "Commission") has submitted to the Office of Management and Budget a request for extension of the previously approved collection of information discussed below.

Rule 23c-1 (17 CFR 270.23c-1) under the Investment Company Act of 1940 (15 U.S.C. 80a), among other things, permits a closed-end fund to repurchase its securities for cash if in addition to the other requirements set forth in the rule: (i) Payment of the purchase price is accompanied or preceded by a written confirmation of the purchase; (ii) the asset coverage per unit of the security to

be purchased is disclosed to the seller or his agent; and (iii) if the security is a stock, the fund has, within the preceding six months, informed stockholders of its intention to purchase stock. Commission staff estimates that approximately 14 closed-end funds rely on Rule 23c-1 annually to undertake approximately 122 repurchases of their securities. Commission staff estimates that, on average, a fund spends 2.5 hours to comply with the paperwork requirements listed above each time it undertakes a security repurchase under the rule. Commission staff thus estimates the total annual burden of the rule's paperwork requirements is 305 hours.

In addition, the fund must file with the Commission a copy of any written solicitation to purchase securities given by or on behalf of the fund to 10 or more persons. The copy must be filed as an exhibit to Form N-CSR (17 CFR 249.331 and 274.128). The burden associated with filing Form N-CSR is addressed in the submission related to that form.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

Complying with the collection of information requirements of the rule is mandatory. The filings that the rule requires to be made with the Commission are available to the public. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

General comments regarding the above information to be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503; and (ii) R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312, or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

August 21, 2006.

**Nancy M. Morris,**  
*Secretary.*

[FR Doc. E6-14299 Filed 8-28-06; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-54343; File No. 4-429]

### Joint Industry Plan; Order Approving Joint Amendment No. 19 to the Intermarket Option Linkage Plan To Modify the Manner in Which the Fee Applicable to New Participants Is Calculated

August 21, 2006.

#### I. Introduction

On February 17, 2006, March 16, 2006, April 12, 2006, April 18, 2006, May 2, 2006, and May 22, 2006, International Securities Exchange, Inc. ("ISE"), Philadelphia Stock Exchange, Inc. ("Phlx"), Chicago Board Options Exchange, Incorporated ("CBOE"), Boston Stock Exchange, Inc. ("BSE"), American Stock Exchange LLC ("Amex"), and NYSE Arca, Inc. (collectively, "Participants")<sup>1</sup> respectively submitted to the Securities and Exchange Commission ("Commission") Joint Amendment No. 19 to the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage (the "Linkage Plan") pursuant to Section 11A of the Securities Exchange Act of 1934 (the "Act")<sup>2</sup> and Rule 608 of Regulation NMS.<sup>3</sup> In the Joint Amendment, the Participants propose to modify the manner in which the fee applicable to new Participants is calculated.<sup>4</sup> The proposed Joint Amendment was published in the **Federal Register** on June 22, 2006.<sup>5</sup> No comments were received on the proposal. This order approves Joint Amendment No. 19 to the Linkage Plan.

#### II. Description and Purpose of the Amendment

The purpose of Joint Amendment No. 19 is to modify the manner in which the

<sup>1</sup> A "Participant" is an Eligible Exchange whose participation in the Linkage Plan has become effective pursuant to Section 4(c) of the Linkage Plan. See Section 2(24) of the Linkage Plan.

<sup>2</sup> 15 U.S.C. 78k-1.

<sup>3</sup> 17 CFR 242.608. On July 28, 2000, the Commission approved a national market system plan for the purpose of creating and operating an intermarket options market linkage proposed by the Amex, CBOE, and ISE. See Securities Exchange Act Release No. 43086 (July 28, 2000), 65 FR 48023 (August 4, 2000). Subsequently, upon separate requests by the Phlx, Pacific Exchange, Inc. (n/k/a NYSE Arca, Inc.), and BSE, the Commission issued orders to permit these exchanges to participate in the Linkage Plan. See Securities Exchange Act Release Nos. 43573 (November 16, 2000), 65 FR 70851 (November 28, 2000); 43574 (November 16, 2000), 65 FR 70850 (November 28, 2000); and 49198 (February 5, 2004), 69 FR 7029 (February 12, 2004).

<sup>4</sup> See Section 11(b) of the Linkage Plan.

<sup>5</sup> See Securities Exchange Act Release No. 54001 (June 15, 2006), 71 FR 35960.

fee applicable to new Participants is calculated. The participation fee is determined by the Participants and is assessed in connection with an Eligible Exchange<sup>6</sup> becoming a new Participant. The Joint Amendment provides that in determining the amount of the participation fee, the Participants shall consider one or both of the following: (i) The portion of costs previously paid by the Participants for the development, expansion, and maintenance of Linkage<sup>7</sup> facilities which, under generally accepted accounting principles, could have been treated as capital expenditures and, if so treated, would have been amortized over the five years preceding the admission of the new Participant (and for this purpose all such capital expenditures shall be deemed to have a five-year amortizable life); and (ii) previous participation fees paid by other new Participants. These standards are substantially consistent with the participation fee standards contained in the Consolidated Tape Association / Consolidated Quotation Plans ("CTA/CQ Plans").<sup>8</sup> Further, the Participants would no longer be required to calculate the participation fee at least once a year. Instead, the participation fee would be calculated at the time an Eligible Exchange seeks to become a Participant.

### III. Discussion

After careful consideration, the Commission finds that the proposed Joint Amendment to the Linkage Plan is consistent with the requirements of the Act and the rules and regulations thereunder. Specifically, the Commission finds that the proposed Joint Amendment is consistent with Section 11A of the Act and Rule 608 thereunder, in that the revised participation fee calculation methodology appears reasonably designed to provide specific, objective factors for determining entrance fees for new Participants. The Commission also believes that the proposed new standards, if appropriately employed by the Participants, should foster a fair and reasonable method for determining a Linkage participation fee amount.<sup>9</sup> In making this finding the Commission notes that the proposal prescribes participation fee standards that are

substantially similar to those standards already in place on the CTA/CQ Plans.<sup>10</sup>

### IV. Conclusion

*It is therefore ordered*, pursuant to Section 11A of the Act<sup>11</sup> and Rule 608 thereunder,<sup>12</sup> that proposed Joint Amendment No. 19 to the Linkage Plan is hereby approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>13</sup>

**Nancy M. Morris,**

*Secretary.*

[FR Doc. E6-14277 Filed 8-28-06; 8:45 am]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-54352, File No. 4-518]

### Joint Industry Plan; Order Approving Amendment To Add the Nasdaq Stock Market LLC as Participant to National Market System Plan Establishing Procedures Under Rule 605 of Regulation NMS

August 23, 2006.

#### I. Introduction

On April 11, 2006, The Nasdaq Stock Market LLC ("Nasdaq") submitted to the Securities and Exchange Commission ("SEC" or "Commission") in accordance with Section 11A of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 608 of Regulation NMS,<sup>2</sup> a proposed amendment to the national market system plan establishing procedures under Rule 605 of Regulation NMS ("Joint-SRO Plan" or "Plan").<sup>3</sup> Under the proposed amendment, Nasdaq would be added as a participant to the Joint-SRO Plan. Notice of filing and an order granting temporary effectiveness of the proposal through August 25, 2006 was published in the **Federal Register** on April 27, 2006.<sup>4</sup> The Commission did

<sup>10</sup> See Section III(c)(2) of the CTA Plan. See Securities Exchange Act Release No. 51391 (March 17, 2005), 70 FR 15132 (March 24, 2005) (SR-CTA/CQ-2004-01) (Order approving amendment to the CTA/CQ Plans implementing new participant fees).

<sup>11</sup> 15 U.S.C. 78k-1.

<sup>12</sup> 17 CFR 242.608.

<sup>13</sup> 17 CFR 200.30-3(a)(29).

<sup>1</sup> 15 U.S.C. 78k-1.

<sup>2</sup> 17 CFR 242.608.

<sup>3</sup> 17 CFR 242.605. On April 12, 2001, the Commission approved a national market system plan for the purpose of establishing procedures for market centers to follow in making their monthly reports available to the public under Rule 11Ac1-5 under the Act (n/k/a Rule 605 of Regulation NMS). See Securities Exchange Act Release No. 44177 (April 12, 2001), 66 FR 19814 (April 17, 2001).

<sup>4</sup> See Securities Exchange Act Release No. 53691 (April 20, 2006), 71 FR 24875.

not receive any comments on the proposed amendment. This order approves the amendment on a permanent basis.

### II. Discussion

The Joint-SRO Plan establishes procedures for market centers to follow in making their monthly reports required pursuant to Rule 605 of Regulation NMS, available to the public in a uniform, readily accessible, and usable electronic format. The current participants to the Joint-SRO Plan are the American Stock Exchange LLC, Boston Stock Exchange, Inc., Chicago Board Options Exchange, Incorporated, Chicago Stock Exchange, Inc., Cincinnati Stock Exchange, Inc. (n/k/a National Stock Exchange<sup>SM</sup>), National Association of Securities Dealers, Inc., New York Stock Exchange, Inc. (n/k/a New York Stock Exchange LLC), Pacific Exchange, Inc. (n/k/a NYSE Arca, Inc.), and Philadelphia Stock Exchange, Inc. The proposed amendment would add Nasdaq as a participant to the Joint-SRO Plan.

Section III(b) of the Joint-SRO Plan provides that a national securities exchange or national securities association may become a party to the Plan by: (i) executing a copy of the Plan, as then in effect (with the only changes being the addition of the new participant's name in Section II(a) of the Plan and the new participant's single-digit code in Section VI(a)(1) of the Plan) and (ii) submitting such executed plan to the Commission for approval. Nasdaq submitted a signed copy of the Joint-SRO Plan to the Commission in accordance with the procedures set forth in the Plan regarding new participants.

The Commission finds that the amendment to the Joint-SRO Plan is consistent with the requirements of the Act and the rules and regulations thereunder. Specifically, the Commission finds that the proposed amendment is consistent with the requirements of Section 11A of the Act,<sup>5</sup> and Rule 608 of Regulation NMS.<sup>6</sup> The Plan established appropriate procedures for market centers to follow in making their monthly reports required pursuant to Rule 605 of Regulation NMS available to the public in a uniform, readily accessible, and usable electronic format. The amendment to include Nasdaq as a participant in the Joint-SRO Plan should contribute to the maintenance of fair and orderly markets and remove impediments to and perfect the mechanisms of a national market system

<sup>5</sup> 15 U.S.C. 78k-1.

<sup>6</sup> 17 CFR 242.608.

<sup>6</sup> See Section 2(6) of the Linkage Plan.

<sup>7</sup> See Section 2(14) of the Linkage Plan.

<sup>8</sup> See Section III(c)(2) of the CTA Plan.

<sup>9</sup> The Commission notes that the amount of the participation fee would be determined in discussions among the Participants and each Eligible Exchange seeking to become a Participant in light of the participation fee standards enumerated in the Linkage Plan.