

## NRC EXEMPTION FROM THE REQUIREMENT FOR A SPECIFIC IMPORT LICENSE

Name of applicant, Date of application, Date received, Application No., Docket No.	Description of material		End use	Supplier
	Material type	Total quantity		
AREVA NP Inc., October 31, 2006, November 7, 2006, IW020, 11005660.	Packing materials from containers used to ship low enriched uranium dioxide powder to Canada as authorized by NRC export licenses.	The quantity and characteristics of packing materials returned will be consistent with those used for AREVA's exports to Canada.	The packing materials will be dispositioned as waste generated by AREVA in accordance with applicable U.S. requirements.	Zircotec Precision Industries, Canada.

Dated this 10th day of January 2007 at Rockville, Maryland.

For the Nuclear Regulatory Commission.

**Margaret M. Doane,**

*Deputy Director, Office of International Programs.*

[FR Doc. E7-713 Filed 1-18-07; 8:45 am]

BILLING CODE 7590-01-P

## SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

### In the Matter of Forest Resources Management Corp.; Order of Suspension of Trading

January 17, 2007.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Forest Resources Management Corp. ("Forest") because of questions raised regarding the accuracy and adequacy of publicly disseminated information concerning, among other things, Forest's assets and Forest's announced contracts and agreements.

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 Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 9:30 a.m. EST, January 17, 2007, through 11:59 p.m. EST, on January 30, 2007.

By the Commission.

**Nancy M. Morris,**

*Secretary.*

[FR Doc. 07-229 Filed 1-17-07; 11:52 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55096; File No. SR-Amex-2007-03]

### Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Modifying Listing Fees for Transferring and Dual Listing Issuers and Reverse Mergers

January 12, 2007.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on January 8, 2007, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been substantially prepared by Amex. The Exchange has designated the proposed rule change as a "non-controversial" rule change pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>3</sup> and Rule 19b-4(f)(6) thereunder,<sup>4</sup> 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 Exchange proposes to amend (A) Section 140 of the Amex Company Guide to waive the initial listing fee and listing application fee for any issuer listed on another national securities exchange that transfers its listing to or dual lists on the Exchange, (B) Section 141 of the Amex Company Guide to assess the standard annual listing fee for any issuer listed on another national securities exchange that dual lists on the

Exchange, (C) Section 142 of the Amex Company Guide to waive additional listing fees for a one-year period from the date of initial listing for any issuer listed on another national securities exchange that dual lists on the Exchange, and (D) Section 341 of the Amex Company Guide to impose a flat \$5,000 fee and no listing of additional shares fees for Reverse Mergers (as defined below) that occur within 24 months of initial listing.

The text of the proposed rule change is available on the Amex's Web site at [http://www.amex.com/atamex/ruleFilings/2007/SR\\_Amex\\_2007\\_03\\_imm.pdf](http://www.amex.com/atamex/ruleFilings/2007/SR_Amex_2007_03_imm.pdf), at the Amex, 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, the Exchange 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 these 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 aspects of such statements.

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

###### 1. Purpose

(a) *Transfers and Dual Listings.* Currently, an issuer listed on another national securities exchange that transfers its listing to Amex (*i.e.*, the issuer becomes listed on Amex and ceases to be listed on the other exchange) is subject to an initial listing fee as set forth in Section 140 (Original Listing Fees) of the Amex Company Guide and a one-time listing application fee of \$5,000 upon initial listing. The

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

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

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

<sup>4</sup> 17 CFR 240.19b-4(f)(6).

Exchange proposes to amend Section 140 to eliminate initial listing fees and the \$5,000 listing application fee for issuers that transfer their listing to the Exchange. A transferring issuer will still be required to pay annual listing fees as set forth in Section 141 (Annual Fees) of the Amex Company Guide, pro-rated to reflect only the portion of the year during which the issuer is listed on Amex, and fees for the listing of additional shares as set forth in Section 142 (Additional Listing Fees) of the Amex Company Guide.

With regards to dual listings, an issuer already listed on a national securities exchange that dual lists on Amex currently pays 50% of the initial listing fees, 50% of the one-time listing application fee of \$5,000, 50% of the annual listing fees for a five-year period following initial listing, and standard listing of additional shares fees. The Exchange proposes to amend Section 140 to eliminate initial listing fees and the \$5,000 listing application fee for issuers that dual list on the Exchange. The Exchange also proposes to amend Section 141 to remove the five-year, 50% annual listing fee reduction. As a result, an issuer that dual lists on the Exchange will be subject to standard annual listing fees, pro-rated to reflect only the portion of the year during which the issuer is listed on Amex. Finally, the Exchange proposes to amend Section 142 to exempt an issuer that dual lists on the Exchange from paying fees for the listing of additional shares for a one-year period following its initial listing on Amex.

The Exchange believes that the proposed initial listing fee waivers for transfers and dual listings are warranted for a number of reasons. An issuer transferring to Amex from another national securities exchange will already have paid annual listing fees to that exchange for the calendar year in which it transfers, as well as the initial listing fees payable at the time of initial listing on such exchange. Additionally, an issuer that dual lists on the Amex will already have paid initial and annual listing fees to its primary exchange and will be subject to the primary exchange's fees for the listing of additional shares. The Exchange believes that such an issuer will be reluctant to pay duplicative listing fees to another listing venue, even if it concludes that a change in listing or an additional listing would be beneficial.

Thus, the Exchange is of the opinion that assessing the initial listing, listing application and, in the case of a dually listed issuer, listing of additional shares fees (for the first year) against an issuer that has already paid fees and/or have

a continuing obligation to pay fees to list on another exchange imposes an undue burden on competition. This is particularly true in light of the fact that the Commission has approved the waiver of initial listing fees by The NASDAQ Stock Market LLC ("Nasdaq")<sup>5</sup> and the New York Stock Exchange LLC ("NYSE")<sup>6</sup> with respect to issuers transferring from other national securities exchanges. Furthermore, issuers listed on NYSE that dual list on Nasdaq do not have to pay Nasdaq initial listing, listing application or listing of additional shares fees and are only subject to a \$15,000 annual listing fee after their first year of listing on Nasdaq.<sup>7</sup> By enabling issuers to determine more easily the benefits of switching to and/or dual listing on Amex, the Exchange believes that the proposed rule change will promote competition among markets.

Besides enhancing the appeal of Amex as a listing market, the waived listing fees are proposed as an incentive to issuers to compare the services and quality of the Amex market without having to pay full listing fees on two markets. The Exchange believes that the comparison between executions on Amex and on other markets will enable issuers to assess the benefits of an Amex listing. Ultimately, the Exchange would encourage dual listed issuers to transfer their listings exclusively to Amex, once they have experienced first-hand the benefits of an Amex listing.

The Exchange believes that the waiver of initial listing and listing application fees, in particular, is justified from the standpoint of Amex's experience with regard to the time and effort generally required to process listing applications of transferring and dual listing issuers. Issuers listed on other national securities exchanges are already familiar with the regulatory and compliance requirements of a listing regime. The Exchange will conduct a full and independent review of each issuer's compliance with Amex listing standards; however, listed applicants generally raise fewer regulatory and other compliance issues than unlisted applicants because they are already subject to the full panoply of continued listing requirements of their current exchanges. Accordingly, the Exchange believes that the review of a listing application of such an issuer will in

<sup>5</sup> See Securities Exchange Act Release No. 51004 (January 10, 2005), 70 FR 2917 (January 18, 2005) (SR-NASD-2004-140).

<sup>6</sup> See Securities Exchange Release No. 54849 (November 30, 2006), 71 FR 71219 (December 8, 2006) (SR-NYSE-2006-104).

<sup>7</sup> See Nasdaq Rules 4510 and 4520.

most cases be less time-consuming than the review of an application from an issuer not already listed on another market despite the fact that both reviews will be subject to the same degree of regulatory scrutiny.

The Exchange understands that the effect of this proposed rule change will be to impose initially a lower level of listing fees on transferring and dual listing issuers than on some other issuers. Since the Exchange will collect the same level of annual fees and listing of additional shares fees, with the exception of the one-year exemption period for dual listings, from such issuers, however, the Exchange believes that the difference does not constitute an inequitable allocation of fees. In light of a transferring or dual listing issuer's prior payment to another market, the Exchange believes that eliminating initial fees for such issuers is entirely consistent with an equitable allocation of listing fees.

With regards to the imposition of standard annual listing fees to dual listed issuers, the Exchange believes that it is no longer necessary to assess reduced annual listing fees given the proposed initial listing and listing application fee waivers. An issuer currently seeking to dual list on the Exchange can expect to pay \$25,000 to \$35,000 in initial listing fees, inclusive of the listing application fee,<sup>8</sup> and annual listing fees at a rate of \$8,250 to \$17,000 for five years.<sup>9</sup> When the dual listing program was approved by the Commission,<sup>10</sup> the Exchange thought that a 50% reduction in both initial and annual listing fees would generate new listings. The Exchange has discovered, however, that issuers generally weigh the benefits of a dual listing against the cost of an initial Amex listing, as opposed to the continuing costs of an Amex listing. Since it will be more cost effective for issuers to dual list on Amex if there are zero initial listing fees, the Exchange believes that such issuers will not be dissuaded from dual listing if they are charged standard annual listing fees.

(b) *Reverse Mergers.* The Exchange also proposes to amend Section 341 of the Amex Company Guide to reduce the fees applicable to the listing of additional shares in connection with Reverse Mergers that occur within 24 months of initial listing on Amex. Section 341 provides that, if an issuer listed on Amex engages in any plan of

<sup>8</sup> See Section 140 of the Amex Company Guide.

<sup>9</sup> See Section 141 of the Amex Company Guide.

<sup>10</sup> See Securities Exchange Release No. 53778 (May 9, 2006), 71 FR 28057 (May 15, 2006) (SR-Amex-2005-125).

acquisition, merger, or consolidation, the net effect of which is that it is acquired by an unlisted entity; even if the listed issuer is the nominal survivor, the surviving entity is required to satisfy the initial listing standards. Such transactions are typically referred to as "Reverse Mergers."

For listings of additional securities in connection with a Reverse Merger, an issuer is currently required to pay a one-time fee of \$10,000 and the applicable listing of additional shares fees set forth in Section 142. In lieu of the \$10,000 fee plus listing of additional shares fees, the Exchange proposes to charge an issuer that completes a Reverse Merger within 24 months of initial listing a one-time fee of \$5,000 and no listing of additional shares fees. The Exchange believes that the proposed fee reduction is equitable because such issuers will have recently paid initial and annual listing fees to Amex. Additionally, the Exchange hopes the fee reduction will encourage issuers to maintain their Amex listing following a Reverse Merger.

In conclusion, the Exchange does not expect the financial impact of the fee changes to be material, either in terms of increased levels of annual fees from transferring and/or dual listing issuers or in terms of diminished initial listing and listing of additional shares fees. Even with the proposed rule change in place, the Exchange understands that a change in listing venue is a major step for an issuer, and therefore the Exchange does not expect that the number of transferring and/or dual listing issuers in a given time frame will be sufficient to have a material effect on financial resources. Accordingly, the proposed rule change will not affect Amex's commitment of resources to its regulatory oversight of the listing process or its regulatory program. The Exchange represents that transferring and dual listing issuers and issuers deemed to be engaged in Reverse Mergers will be subject to the same rigorous regulatory review as any other applicant listing on the Amex and will be required to meet all applicable Amex listing standards on a continuing basis.

## 2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Act,<sup>11</sup> in general, and furthers the objectives of Sections 6(b)(4)<sup>12</sup> and 6(b)(5)<sup>13</sup> of the Act, in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among Amex's members and

issuers and other persons using Amex's facilities, is designed to remove impediments to and perfect the mechanism of a free and open market and a national market system, and is not designed to permit unfair discrimination between issuers.

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

The proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. Rather, the Exchange believes that the proposed rule change will enhance competition by allowing issuers that are listed on another exchange to move their listing to or dual list on Amex without being required to pay fees that are duplicative of fees already paid to that exchange.

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

No written comments were solicited or received with respect to the proposed rule change.

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

The Exchange has designated the foregoing rule change as a "non-controversial" rule change pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>14</sup> and Rule 19b-4(f)(6) thereunder<sup>15</sup> because the rule change does not: (i) significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; or (iii) become operative for 30 days from the day on which it was filed, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest.<sup>16</sup>

The Exchange has requested that the Commission waive the 30-day operative delay. The Commission believes that granting Amex's request is consistent with the protection of investors and the public interest. The pre-operative delay generally gives parties affected by a rule change a reasonable period to come into compliance. In this case, however, the rule change relates to fee waivers and fee reductions where no adjustment

period is necessary. Waiving the pre-operative delay will allow eligible parties to obtain the benefit of the fee waivers and fee reductions immediately. Accordingly, the Commission designates the proposal to be operative upon filing with the Commission.<sup>17</sup>

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate 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 e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-Amex-2007-03 on the subject line.

### Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-Amex-2007-03. 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

<sup>14</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>15</sup> 17 CFR 240.19b-4(f)(6).

<sup>16</sup> In addition, Rule 19b-4(f)(6) requires a self-regulatory organization to give the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. Amex satisfied this requirement.

<sup>17</sup> For purposes only of waiving the 30-day operative delay of this proposal, the Commission has considered the propose rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>11</sup> 15 U.S.C. 78f(b).

<sup>12</sup> 15 U.S.C. 78f(b)(4).

<sup>13</sup> 15 U.S.C. 78f(b)(5).

Room. Copies of such filing also will be available for inspection and copying at the principal office of Amex. 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-Amex-2007-03 and should be submitted on or before February 9, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>18</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-690 Filed 1-18-07; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55098; File No. SR-DTC-2006-19]

### Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating To Enhancements to Its SMART/Track for Corporate Action Liability Notification Service

January 12, 2007.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> notice is hereby given that on December 5, 2006, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") a proposed rule change described in Items I, II, and III below, which items have been prepared primarily by DTC. DTC filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>2</sup> and Rule 19b-4(f)(4) thereunder<sup>3</sup> so that the proposal was effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The proposed rule change would enhance DTC's SMART/Track for Corporate Action Liability Notification Service.

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

In its filing with the Commission, DTC 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 these statements may be examined at the places specified in Item IV below. DTC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.<sup>4</sup>

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

In 2004, DTC submitted rule filing SR-DTC-2004-11 that established the SMART/Track for Corporate Action Liability Notification Service for the transmission of liability notices between counterparties.<sup>5</sup> The purpose of this filing is to propose an enhancement to the Corporate Action Liability Notification Service by creating a link between SMART/Track and the National Securities Clearing Corporation's ("NSCC") Continuous Net Settlement ("CNS") system. The link will enable participants to utilize the SMART/Track interface to notify CNS of their intention to participate in a voluntary corporate event for a security that is being processed in CNS.

Participants currently notify CNS that they plan to participate in a voluntary corporate action event for a security being processed in CNS using the "CNSR" function of DTC's Participant Terminal System ("PTS"). The proposed enhancement will enable DTC participants to create and transmit a CNS liability notice, as well as search or view liability notices, directly from the SMART/Track home page on the web. The link will provide participants with a central point of access for creating, transmitting, and tracking all of their voluntary corporate action liability notices through SMART/Track.

Once all CNS participants have registered for the SMART/Track for Corporate Action Liability Notification Service, DTC will disable the CNSR function on PTS, and SMART/Track will be the only way for participants to notify CNS that they plan to participate in a voluntary corporate action event for a security being processed in CNS.

The proposed rule change is consistent with Section 17A of the Act and the rules and regulations thereunder applicable to DTC because it will promote important disclosures relating to corporate action liability notices between participant counterparties. The proposed rule change will be implemented consistently with the safeguarding of securities and funds in the custody or control of DTC because DTC will be acting as a notification service.

##### (B) Self-Regulatory Organization's Statement on Burden on Competition

DTC does not believe that the proposed rule change will have any impact or impose any burden on competition.

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

Written comments relating to the proposed rule change have not yet been solicited or received.

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

The foregoing rule change has become effective upon filing pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>6</sup> and Rule 19b-4(f)(4)<sup>7</sup> thereunder because the proposed rule effects a change in an existing service of DTC that (i) does not adversely affect the safeguarding of securities or funds in the custody or control of DTC or for which it is responsible and (ii) does not significantly affect the respective rights or obligations of DTC or persons using the service. At any time within sixty days of the filing of the proposed rule change, the Commission may summarily abrogate 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:

<sup>18</sup> 17 CFR 200.30-3(a)(12).

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

<sup>2</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>3</sup> 17 CFR 240.19b-4(f)(4).

<sup>4</sup> The Commission has modified the text of the summaries prepared by DTC.

<sup>5</sup> Securities Exchange Act Release No. 50887 (December 20, 2004), 69 FR 77802 (December 28, 2004).

<sup>6</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>7</sup> 17 CFR 240.19b-4(f)(4).