

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 also will be available for inspection and copying at the principal office of each of the SROs. 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 S7-966 and should be submitted on or before February 16, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>15</sup>

**Florence E. Harmon,**  
*Deputy Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meetings

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of January 29, 2007:

Open Meetings will be held on Wednesday, January 31, 2007 at 10 a.m. and 2 p.m. in the Auditorium, Room LL-002, and Closed Meetings will be held on Wednesday, January 31, 2007 at 11 a.m. and Thursday, February 1, 2007 at 2 p.m.

Commissioners, Counsels to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meetings. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has

certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a) (3), (5), (7), 9(ii) and (10) permit consideration of the scheduled matters at the Closed Meetings.

Commissioner Casey, as duty officer, voted to consider the items listed for the closed meetings in closed session.

The subject matter of the Open Meeting scheduled for Wednesday, January 31, 2007 at 10 a.m. will be:

The Commission will hear oral argument on an appeal by Phlo Corporation, a beverage manufacturer and an issuer of publicly traded securities that also acts as transfer agent for its own securities, its president and chief executive officer James B. Hovis ("J. Hovis"), and its executive vice president and secretary, Anne P. Hovis ("A. Hovis"), who also served as Phlo's general counsel, (together, "Respondents") from the decision of an administrative law judge. The law judge found that Phlo willfully violated provisions requiring transfer agents to turnaround at least ninety percent of all routine items received in a month within three business days and willfully failed to make records available for examination by Commission staff. The law judge concluded that A. Hovis willfully aided and abetted and was a cause of Phlo's failure to complete transfers in a timely manner and failure to make records available for examination.

The law judge further found that Phlo failed to make timely filings of annual and quarterly reports with the Commission between March 2003 and November 2005. The law judge found that J. Hovis willfully aided and abetted and was a cause of Phlo's violations of the periodic reporting requirements.

The law judge assessed civil money penalties of \$100,000 against Phlo, \$25,000 against J. Hovis, and \$50,000 against A. Hovis, revoked Phlo's registration as a transfer agent, barred A. Hovis from associating with any transfer agent, and imposed cease-and-desist orders as to all Respondents.

Among the issues likely to be argued are whether Respondents violated the provisions charged, and, if so, whether and to what extent sanctions should be imposed.

The subject matter of the Closed Meeting scheduled for January 31, 2007 at 11 a.m. will be:

Post-argument discussion.

The subject matter of the Open Meeting scheduled for January 31, 2007 at 2 p.m. will be:

1. The Commission will consider whether to propose amendments to extend its interactive data voluntary reporting program to permit mutual funds to submit as exhibits to their registration statements supplemental tagged information contained in the risk/return summary section of their prospectuses. The risk/return summary section contains key mutual fund information, including investment objectives and strategies, risks, and costs.

2. The Commission will consider whether to propose rules to implement provisions of the Credit Rating Agency Reform Act of 2006.

The subject matter of the Closed Meeting scheduled for Thursday, February 1, 2007 will be:

Formal orders of investigation;  
Institution and settlement of injunctive actions;  
Institution and settlement of administrative proceedings of an enforcement nature;  
Resolution of litigation claims;  
An adjudicatory matter; and  
Other matters relating to enforcement proceedings

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 551-5400.

Dated: January 24, 2007.

**Nancy M. Morris,**

*Secretary.*

[FR Doc. 07-372 Filed 1-24-07; 3:57 pm]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55136; File No. SR-FICC-2006-17]

### Self-Regulatory Organizations; Fixed Income Clearing Corporation; Order Approving Proposed Rule Change Relating to Clearing Fund Deficiency Calls

January 19, 2007.

#### I. Introduction

October 16, 2006, the Fixed Income Clearing Corporation ("FICC") filed with the Securities and Exchange Commission ("Commission") a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> to adjust the deadline for satisfying a clearing fund deficiency call from 10:30 a.m. to 9:30 a.m. in the Schedule of Timeframes in FICC's Government Securities Division ("GSD") rulebook. The proposed rule change was published for comment in the **Federal Register** on December 6, 2006.<sup>2</sup> No comment letters were received on the proposal. This order approves the proposal.

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

<sup>2</sup> Securities Exchange Act Release No. 54819 (Nov. 27, 2006), 71 FR 70817.

<sup>15</sup> 17 CFR 200.30-3(a)(34).