

immediately list and trade a new derivative securities product so long as such product is in compliance with the criteria of Rule 19b-4(e) under the Act. However, in order for the Commission to maintain an accurate record of all new derivative securities products traded through the facilities of SROs and to determine whether an SRO has properly availed itself of the permission granted by Rule 19b-4(e), it is necessary that the SRO maintain, on-site, a copy of Form 19b-4(e) under the Act. Rule 19b-4(e) requires SROs to file a summary form, Form 19b-4(e), and thereby notify the Commission, within five business days after the commencement of trading a new derivative securities product. In addition, the Commission reviews SRO compliance with Rule 19b-4(e) through its routine inspections of the SROs.

The collection of information is designed to allow the Commission to maintain an accurate record of all new derivative securities products traded through the facilities of SROs and to determine whether an SRO has properly availed itself of the permission granted by Rule 19b-4(e).

The respondents to the collection of information are self-regulatory organizations (as defined by the Act), including national securities exchanges and national securities associations.

Fourteen respondents file an average total of 50 responses per year, which corresponds to an estimated annual response burden of 50 hours. At an average cost per burden hour of \$239.50, the resultant total related cost of compliance for these respondents is \$11,975 per year (50 burden hours multiplied by \$239.50/hour = \$11,975).

Compliance with Rule 19b-4(e) is mandatory. Information received in response to Rule 19b-4(e) shall not be kept confidential; the information collected is public information.

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.

Comments should be directed to: 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. Comments must be submitted to OMB within 60 days of this notice.

Dated: January 23, 2007.

Florence E. Harmon,
Deputy Secretary.

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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 17a-12, SEC File No. 270-442, OMB Control No. 3235-0498.

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 this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 17a-12 (17 CFR 240.17a-12) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) is the reporting rule tailored specifically for OTC derivatives dealers registered with the Commission, and Part IIB of Form X-17A-5,¹ the Financial and Operational Combined Uniform Single ("FOCUS") Report, is the basic document for reporting the financial and operational condition of OTC derivatives dealers.

Rule 17a-12 requires registered OTC derivatives dealers to file Part IIB of the FOCUS Report quarterly. Rule 17a-12 also requires that OTC derivatives dealers file audited financial statements annually. There are currently five registered OTC derivatives dealers. The staff does not expect that any additional firms will register as OTC derivatives dealers within the next three years. The staff estimates that the average amount of time necessary to prepare and file the quarterly reports required by the rule is

¹ Form X-17A-5 (17 CFR 249.617).

eighty hours per OTC derivatives dealer² and that the average amount of time for the annual audit report is 100 hours per OTC derivatives dealer, for a total of 180 hours per OTC derivatives dealer annually. Thus the staff estimates that the total number of hours necessary for the five OTC derivatives dealers to comply with the requirements of Rule 17a-12 on an annual basis is 900 hours.

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 estimate 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.

Direct your written comments to R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312 or send an e-mail to: PRA_Mailbox@sec.gov. Comments must be submitted to OMB within 60 days of this notice.

Dated: January 24, 2007.

Florence E. Harmon,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55162; File No. SR-Amex-2006-106]

Self-Regulatory Organizations; American Stock Exchange LLC; Order Granting Approval to Proposed Rule Change as Modified by Amendment No. 1 Thereto, Relating to the Adoption of a Penny Pilot Program

January 24, 2007.

I. Introduction

On November 9, 2006, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission

² Based upon an average of 4 responses per year and an average of 20 hours spent preparing each response.