

of the proposal was published in the **Federal Register** on November 28, 2006.² No comment letters were received. For the reasons discussed below, the Commission is granting approval of the proposed rule change.

II. Description

OCC issues and clears options on “fund shares” that are defined in Article I of OCC’s By-Laws as a publicly traded interest in a trust, investment company, or other entity holding portfolios or baskets of securities.³ The rule change amends the definition of “fund share” in order to accommodate requests from OCC participant exchanges that OCC clear and settle options on exchange traded fund (“ETF”) shares that represent interests in an entity holding euros and investing the euros in time deposits.⁴ Specifically, the rule change amends the definition to include interests in entities holding portfolios or baskets of currencies, including single currencies. The definition would also be revised to make it clear that (i) it includes entities with actively managed portfolios and (ii) it applies only to entities principally engaged in holding portfolios or baskets of securities or currencies and not to entities that do so as an incident to some other business.

If approved by the Commission, the proposed rule change would not be implemented until definitive copies of an appropriate supplement to the options disclosure document, *Characteristics and Risks of Standardized Options*, are available for distribution.

III. Discussion

Section 17A(b)(3)(F) of the Act requires, among other things, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions.⁵ The purpose of the proposed rule change is to amend OCC’s By-Laws and Rules so that OCC may clear and settle options on ETF shares that represent interest in an entity that holds currencies, including single currencies. Accordingly, the proposed

rule change should promote the prompt and accurate clearance and settlement of such securities transactions.

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular Section 17A of the Act and the rules and regulations thereunder.⁶

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR–OCC–2006–16) be and hereby is approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁷

Florence E. Harmon,
Deputy Secretary.

[FR Doc. E7–1585 Filed 1–31–07; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–55152; File No. SR–OCC–2006–17]

Self-Regulatory Organizations; The Options Clearing Corporation; Order Granting Approval of a Proposed Rule Change Relating to the Definition of Fund Share and Options on Commodity Pool ETFs

January 23, 2007.

I. Introduction

On September 21, 2006, The Options Clearing Corporation (“OCC”) filed with the Securities and Exchange Commission (“Commission”) proposed rule change SR–OCC–2006–17 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”).¹ Notice of the proposal was published in the **Federal Register** on November 28, 2006.² No comment letters were received. For the reasons discussed below, the Commission is granting approval of the proposed rule change.

II. Description

The rule change permits OCC to issue, clear, and settle options on equity interests issued by exchange-traded funds (“ETFs”) that trade directly or indirectly in commodity futures products and are therefore subject to

regulation by the Commodity Futures Trading Commission (“CFTC”) as commodity pools. The American Stock Exchange recently filed a proposed rule change to list and trade options on (1) interests (“Interests”) issued by the DB Commodity Index Tracking Fund (“DBC Fund”), whose value is intended to track the performance of the “Deutsche Bank Liquid Commodity Indexsm—Excess Return” and (2) units issued by the United States Oil Fund, L.P. (“Oil Fund”), whose value is intended to track the spot price of West Texas Intermediate light, sweet crude oil delivered to Cushing, Oklahoma, less Oil Fund expenses.³

The interests and the units are freely transferable and may be bought and sold like any other ETF interest or other exchange-listed security. In addition to options on the Interests and the Units, there may be other similar options on ETFs regulated by the CFTC as commodity pools that OCC may be asked to issue, clear, and settle in the future.

The definition of “fund share” in Article I of OCC’s By-Laws is currently limited to shares in entities “holding portfolios or baskets of securities.” However, the Oil Fund invests directly in commodity futures contracts. Additionally, although as a technical matter the DBC Fund invests exclusively in securities, entities such as the DBC Fund that invest in the securities issued by a commodity pool are themselves deemed to be commodity pools because they represent an indirect investment in commodity futures contracts. OCC is therefore amending the definition of “fund share” in Article I of its By-Laws to specifically refer to interests in an entity that is a commodity pool. The definition is revised to make it clear that it includes feeder funds.

The proposed rule change will not be implemented until definitive copies of an appropriate supplement to the options disclosure document, *Characteristics and Risks of Standardized Options*, are available for distribution.

III. Discussion

Section 17A(b)(3)(F) of the Act requires, among other things, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities

² Securities Exchange Act Release No. 54786, (November 20, 2006), 71 FR 68872.

³ Securities Exchange Act Release No. 46914 (November 26, 2002), 67 FR 72261 (December 4, 2002) [File No. SR–OCC–2002–22].

⁴ Securities and Exchange Act Release Nos. 54087 (June 30, 2006), 71 FR 38918 (July 10, 2006) [File No. SR–ISE–2005–60] and 54983 (December 20, 2006), 71 FR 78476 (December 29, 2006) [File No. SR–AMEX–2006–87] (Orders approving a proposed rule change to allow listing and trading of fund shares that hold specified non-U.S. currency options, futures or options on futures on such currency, or any other derivatives based on such currency).

⁵ 15 U.S.C. 78q–1(b)(3)(F).

⁶ In approving the proposed rule change, the Commission considered the proposal’s impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

⁷ 17 CFR 200.30–3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² Securities Exchange Act Release No. 54784, (November 20, 2006), 71 FR 68871.

³ File No. SR–AMEX–2006–110. See Securities Exchange Act Release Nos. 54450 (September 14, 2006) 71 FR 55230 (September 21, 2006) [File No. SR–AMEX–2006–44] and 53582 (March 31, 2006) 71 FR 17510 (April 6, 2006) [File No. SR–AMEX–2005–127] for more detailed descriptions of the DBC Fund and of the Oil Fund.

transactions.⁴ The purpose of the proposed rule change is to amend OCC's By-Laws so that OCC may clear and settle options on equity interests issued by ETFs that trade directly or indirectly in commodity futures products. Accordingly, the proposed rule change should promote the prompt and accurate clearance and settlement of securities transactions.

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular Section 17A of the Act and the rules and regulations thereunder.⁵

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-OCC-2006-17) be and hereby is approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁶

Florence E. Harmon,

Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

Agency Information Collection

Activities: Proposed Request and Comment Request

The Social Security Administration (SSA) publishes a list of information collection packages that will require clearance by the Office of Management and Budget (OMB) in compliance with Public Law 104-13, the Paperwork Reduction Act of 1995, effective October 1, 1995. The information collection packages that may be included in this notice are for new information collections and revisions to OMB-approved information collections.

SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility, and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Written comments and recommendations regarding the information collection(s) should be submitted to the OMB Desk Officer and the SSA Reports Clearance

Officer. The information can be mailed and/or faxed to the individuals at the addresses and fax numbers listed below: (OMB), Office of Management and Budget, Attn: Desk Officer for SSA, Fax: 202-395-6974. (SSA), Social Security Administration, DCFAM, Attn: Reports Clearance Officer, 1333 Annex Building, 6401 Security Blvd., Baltimore, MD 21235, Fax: 410-965-6400.

I. The information collection listed below is pending at SSA and will be submitted to OMB within 60 days from the date of this notice. Therefore, your comments should be submitted to SSA within 60 days from the date of this publication. You can obtain copies of the collection instrument by calling the SSA Reports Clearance Officer at 410-965-0454 or by writing to the address listed above.

SSA Guidance for Use of the Tax Information Authorization Form—0960-NEW. The Internal Revenue Service (IRS) Form 8821 is used by taxpayers to authorize the release of tax information to a third party. The IRS agrees that a properly completed IRS Form 8821 is an appropriate means of designating the Department of Health and Human Services (HHS) to receive the tax information of a Medicare Part B beneficiary who has appealed a determination of Income-Related Monthly Adjustment Amount (IRMAA). Specifically, Medicare Part B beneficiaries who wish to appeal SSA's reconsideration of their IRMAA amounts will be sent a copy of the HA-501 (Request for Hearing by an Administrative Law Judge) and with it the IRS Form 8821, which will enable beneficiaries to authorize disclosure of their relevant beneficiary tax data to HHS for use in conducting the appeals hearing. The respondents are Medicare Part B beneficiaries who want to request an appeal of their IRMAA amount.

Type of Request: Request for full approval for a collection cleared under OMB emergency clearance procedures.

Number of Respondents: 6,000.

Frequency of Response: 1.

Average Burden Per Response: 15 minutes.

Estimated Annual Burden: 1,500 hours.

II. The information collection listed below has been submitted to OMB for clearance. Your comments on the information collection would be most useful if received by OMB and SSA within 30 days from the date of this publication. You can obtain a copy of the OMB clearance package by calling the SSA Reports Clearance Officer at 410-965-0454, or by writing to the address listed above.

Representative Payee Report—20 CFR 404.265 and 416.665—0960-0691. Form SSA-6234 is used to collect information from organizational representative payees, such as institutions, to determine if (1) payments sent to these representative payees have been used for Social Security beneficiaries' current maintenance and personal needs; (2) the representative payees continue to be capable representatives concerned with beneficiaries' welfare; and (3) the representative payee organization is charging the beneficiary a fee, and if so, the amount of the fee. The respondents are organizational representative payees.

Type of Request: Revision of an OMB-approved collection.

Number of Respondents: 750,000.

Frequency of Response: 1.

Average Burden Per Response: 15 minutes.

Estimated Annual Burden: 187,500.

Dated: January 26, 2007.

Elizabeth A. Davidson,

Reports Clearance Officer, Social Security Administration.

[FR Doc. E7-1625 Filed 1-31-07; 8:45 am]

BILLING CODE 4191-02-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Notice of Intent To Rule on Request To Release Airport Property at the Des Moines International Airport, Des Moines, IA

AGENCY: Federal Aviation Administration, (FAA), DOT.

ACTION: Notice of Request to Release Airport Property.

SUMMARY: The FAA proposes to rule and invites public comment on the release of land at the Des Moines International Airport under the provisions of Section 125 of the Wendell H. Ford Aviation Investment Reform Act for the 21st Century (AIR 21).

DATES: Comments must be received on or before March 5, 2007.

ADDRESSES: Comments on this application may be mailed or delivered to the FAA at the following address: Federal Aviation Administration,

Central Region, Airports Division, 901 Locust, Kansas City, Missouri 64106-2325. In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Craig Smith, Aviation Director, at the following address: City of Des Moines, Des Moines International Airport, 5800 Fleur Drive, Des Moines, Iowa 50321-2854.

FOR FURTHER INFORMATION CONTACT: Nicoletta Oliver, Airports Compliance

⁴ 15 U.S.C. 78q-1(b)(3)(F).

⁵ In approving the proposed rule change, the Commission considered the proposal's impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

⁶ 17 CFR 200.30-3(a)(12).