

Closing Date until the Substitution Date. After the Closing Date, Contract owners will not be able to allocate Contract value to the Replaced Portfolios from the alternative investment options available under the Contract.

19. From the date of the 2006 Supplements, Contract owners may transfer accumulated Contract value invested in the Replaced Portfolios to the other investment options available under the Contract free of charge and without such transfers counting against the number of free transfers allowed each Contract Year. For 30 days following the Substitution Date, Contract owners whose accumulated Contract value was invested in the Replaced Portfolios as of the Substitution Date and subsequently invested in the Replacement Portfolios as a result of the Substitution may transfer that accumulated Contract value from the Replacement Portfolios to the alternative investment options available under the Contract free of charge and without such transfers counting against the number of free transfers. Although the Company has no present intention to increase the charge for transfers under the Contract, the Company will not exercise any rights reserved by it under the Contract to impose additional charges for transfers until at least 30 days after the Substitution Date.

20. Further, all Contract owners invested in a Replaced Portfolio will have received the most recent corresponding Replacement Portfolio prospectus prior to the Substitution Date.

21. Within five days after the proposed substitutions, Contract owners who are affected by the substitutions will be sent a written notice informing them that the substitutions were carried out. The notice also will reiterate the facts that: (a) For at least 30 days after the Substitution Date, the Company will not exercise any rights reserved by it under the Contract to impose additional charges for transfers; and (b) for 30 days following the proposed substitutions, Contract owners may transfer accumulated Contract value invested in the Replacement Portfolios as a result of the Substitution out of the Replacement Portfolios and into the alternative investment options available under the Contracts free of charge and without such transfers counting against the number of free transfers allowed each Contract Year.

22. The Company will carry out the proposed substitutions by redeeming shares of each Replaced Portfolio held by the Accounts for cash and applying the proceeds to the purchase of shares of the corresponding Replacement

Portfolio. Redemption requests and purchase orders will be placed simultaneously so that Contract values will remain fully invested at all times. All redemptions of shares of the Replaced Portfolios and purchases of shares of the Replacement Portfolios will be effected in accordance with Rule 22c-1 of the Act.

23. The proposed substitutions will take place at relative net asset value and will not result in a change in the amount of any Contract owner's accumulated Contract value or death benefit, or in the dollar value of his or her investment in any of the Accounts. Contract owners will not incur any fees or charges as a result of the proposed substitutions, nor will their rights or the Company's obligations under the Contracts be altered in any way. All applicable expenses incurred in connection with the proposed substitutions, including brokerage commissions and legal, accounting, and other fees and expenses, will be paid by the Company. In addition, the proposed substitutions will not result in adverse tax consequences for, and will not alter, the tax benefits to Contract owners. The proposed substitutions will not cause the Contract fees and charges currently being paid by existing Contract owners to be greater after the proposed substitutions than before the proposed substitutions.

Conclusion

For the reasons and upon the facts set forth above, Applicants submit that the requested order meets the standards set forth in Section 26(c). Applicants request an order of the Commission, pursuant to Section 26(c) of the Act, approving the Substitutions.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Florence E. Harmon,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55207, File No. 4-518]

Joint Industry Plan; Order Approving Amendment To Add the International Securities Exchange, LLC as Participant to National Market System Plan Establishing Procedures Under Rule 605 of Regulation NMS

January 31, 2007.

I. Introduction

On September 14, 2006, the International Securities Exchange, LLC ("ISE") submitted to the Securities and Exchange Commission ("SEC" or "Commission") in accordance with Section 11A of the Securities Exchange Act of 1934 ("Act")¹ and Rule 608 of Regulation NMS,² a proposed amendment to the national market system plan establishing procedures under Rule 605 of Regulation NMS ("Joint-SRO Plan" or "Plan").³ Under the proposed amendment, ISE would be added as a participant to the Joint-SRO Plan. Notice of filing and an order granting temporary effectiveness of the proposal through January 30, 2007 was published in the **Federal Register** on October 2, 2006.⁴ The Commission did 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 ExchangeSM), The NASDAQ Stock Market LLC, National Association of Securities Dealers, Inc., New York Stock Exchange, Inc. (n/k/a New York Stock Exchange LLC), Pacific

¹ 15 U.S.C. 78k-1.

² 17 CFR 242.608.

³ 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).

⁴ See Securities Exchange Act Release No. 54510 (September 26, 2006), 71 FR 58018.

Exchange, Inc. (n/k/a NYSE Arca, Inc.), and Philadelphia Stock Exchange, Inc. The proposed amendment would add ISE 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. ISE 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,⁵ and Rule 608 of Regulation NMS.⁶ 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 ISE 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 by facilitating the uniform public disclosure of order execution information by all market centers. The Commission believes that it is necessary and appropriate in the public interest, for the maintenance of fair and orderly markets, to remove impediments to, and perfect mechanisms of, a national market system to allow ISE to become a participant in the Joint-SRO Plan. The Commission finds, therefore, that approving the amendment to the Joint-SRO Plan is appropriate and consistent with Section 11A of the Act.⁷

III. Conclusion

It is therefore ordered, pursuant to Section 11A(a)(3)(B) of the Act⁸ and Rule 608 of Regulation NMS,⁹ that the amendment to the Joint-SRO Plan to add

ISE as a participant is approved and ISE is authorized to act jointly with the other participants to the Joint-SRO Plan in planning, developing, operating, or regulating the Plan as a means of facilitating a national market system.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Florence E. Harmon,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

In the Matter of CyberKey Solutions, Inc.; Order of Suspension of Trading

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of CyberKey Solutions, Inc. ("CyberKey") because of questions regarding the accuracy of assertions made by CyberKey, and others, in press releases and other public statements to investors, concerning among other things: (1) Contracts with the Department of Homeland Security and/or other government agencies, (2) revenues received pursuant to those contracts, and (3) accounts receivable generated by those contracts.

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 February 5, 2007 through 11:59 p.m. EST, on February 16, 2007.

By the Commission.

Nancy M. Morris,

Secretary.

[FR Doc. 07-552 Filed 2-5-07; 11:18 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55202; File No. SR-NASDAQ-2006-040]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing of Amendment No. 3 to the Proposed Rule Change, and Order Granting Accelerated Approval of Proposed Rule Change as Modified by Amendment Nos. 2 and 3 To Modify Certain Fees for Listing on The NASDAQ Stock Market and To Make Available Certain Products and Services

January 30, 2007.

I. Introduction

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on October 2, 2006, The NASDAQ Stock Market LLC ("Nasdaq") filed with the Securities and Exchange Commission ("Commission" or "SEC") a proposed rule change to modify certain fees for listing on The Nasdaq Stock Market and to make available certain products and services. On October 30, 2006, Nasdaq filed Amendment No. 1.³ Nasdaq filed Amendment No. 2 on October 31, 2006. The Commission published notice of the proposed rule change, as amended, in the **Federal Register** on November 21, 2006.⁴ The Commission received 131 comment letters.⁵ On January 16, 2007,

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Amendment No. 1 was improperly filed, and has no impact on this proposed rule change.

⁴ See Securities Exchange Act Release No. 54752 (November 14, 2006), 71 FR 67410.

⁵ Five comment letters were submitted before publication of the notice in the **Federal Register**. See October 13, 2006 letter from David B. Armon, Chief Operating Officer ("COO"), PR Newswire, to Arnold Golub, Associate General Counsel ("AGC"), Nasdaq, and October 25, 2006 letter from Jon Olson, Chief Financial Officer ("CFO"), Xilinx, Inc. to Arnold Golub, AGC, Nasdaq. These two letters were included as exhibits to Amendment No. 2. See also November 3, 2006 letter from David B. Armon, COO, PR Newswire, to Arnold Golub, AGC, Nasdaq; November 3, 2006 letter from James R. Doty, Baker Botts LLP to Edward S. Knight, Executive Vice President ("EVP"), Nasdaq; November 15, 2006 letter from Michael Nowlan, Chief Executive Officer ("CEO"), Market Wire to Christopher Cox, Chairman, SEC.

The Commission received 117 letters after the publication of the notice but before Nasdaq filed Amendment No. 3: November 22, 2006 letter from Mark Borman, Vice President ("VP")—Investor Relations ("IR"), ADC; November 22, 2006 letter from David Humphrey, Director of IR, Arkansas Best Corporation; November 22, 2006 letter from Paul Richins, VP of IR, Utah Medical Products, Inc.; November 22, 2006 letter from Ralph Walther, Controller, Brooklyn Federal Bancorp, Inc.; November 24, 2006 letter from Frank Cinatl, VP,

Continued

⁵ 15 U.S.C. 78k-1.

⁶ 17 CFR 242.608.

⁷ 15 U.S.C. 78k-1.

⁸ 15 U.S.C. 78k-1(a)(3)(B).

⁹ 17 CFR 242.608.

¹⁰ 17 CFR 200.30-3(a)(29).