

trading pursuant to UTP on the Exchange the shares issued by the CurrencyShares Trusts, which are similar to the Shares issued by the Trust.<sup>22</sup> The Commission finds that the proposal is consistent with Rule 12f-5 under the Act,<sup>23</sup> which provides that an exchange shall not extend UTP to a security unless the exchange has in effect a rule or rules providing for transactions in the class or type of security to which the exchange extends UTP. The Exchange has represented that it meets this requirement because it deems the Shares to be equity securities, thus rendering trading in the Shares subject to the Exchange's existing rules governing the trading of equity securities.

The Commission further believes that the proposal is consistent with Section 11A(a)(1)(C)(iii) of the Act,<sup>24</sup> which sets forth Congress' finding that it is in the public interest and appropriate for the protection of investors and the maintenance of fair and orderly markets to assure the availability to brokers, dealers, and investors of information with respect to quotations for and transactions in securities. The last sale price of the Shares is available through CTS. Although the CTS does not provide for dissemination of the spot price of the Japanese Yen, the Trust's Web site disseminates the spot price every five to ten seconds, as well as the IIV per Share at least every 15 seconds, the NAV once daily, the Basket Amount, and the last sale price of the Shares. In addition, currency prices and market information on the Japanese Yen, including futures and options prices, are available through various major market data vendors, financial information sources, and professional and subscription services. If the listing market halts trading in the Shares, or the IIV or the value of the underlying currency is not being calculated or disseminated, the Exchange would halt trading in the Shares.

The Commission notes that, if the Shares should be delisted by the listing exchange, the Exchange would no longer have authority to trade the Shares pursuant to this Order.

In support of this proposal, the Exchange has made the following representations:

(1) The Exchange's surveillance procedures are adequate to address any concerns associated with the trading of the Shares on a UTP basis.

(2) The Exchange would inform its members in an Information Bulletin of

the special characteristics and risks associated with trading the Shares, including suitability recommendation requirements.

(3) The Exchange would require its members to deliver a prospectus or product description to investors purchasing Shares prior to or concurrently with a transaction in such Shares and will note this prospectus delivery requirement in the Information Bulletin.

This approval order is conditioned on the Exchange's adherence to these representations.

The Commission finds good cause for approving this proposal before the thirtieth day after the publication of notice thereof in the **Federal Register**. As noted above, the Commission previously approved the original listing and trading of the Shares on NYSE and the trading of shares issued by the CurrencyShares Trusts, which are similar to the Shares issued by the Trust, pursuant to UTP on the Exchange. The Commission presently is not aware of any regulatory issue that should cause it to revisit those findings or would preclude the trading of the Shares on the Exchange pursuant to UTP. Accelerating approval of this proposal should benefit investors by creating, without undue delay, additional competition in the market for such Shares.

## V. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>25</sup> that the proposed rule change (SR-NYSEArca-2007-15) be, and it hereby is, approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>26</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-3291 Filed 2-26-07; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55321; File No. SR-Phlx-2006-85]

### Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Order Granting Accelerated Approval of Proposed Rule Change Relating To Listing Standards for Basket Linked Notes

February 21, 2007.

#### I. Introduction

On December 12, 2006, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), 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> a proposal to amend Phlx Rule 803—Criteria for Listing—Tier 1, to increase the number of underlying securities that may be linked to a Basket Linked Note ("BLN"). The proposed rule change was published for comment in the **Federal Register** on January 31, 2007 for a 15-day comment period.<sup>3</sup> The Commission received no comments regarding the proposal. This order approves the proposed rule change on an accelerated basis.

#### II. Description of the Proposal

A BLN is non-convertible debt of an issuer whose value is based, at least in part, on the performance of highly capitalized, actively traded common stock, or non-convertible preferred stock of other issuers.<sup>4</sup> Rule 803(k) currently permits the Exchange to list and trade BLNs linked to more than one equity security but no more than 20.<sup>5</sup> Phlx proposes to amend Rule 803(k) to increase the number of underlying securities that may be linked to a BLN from no more than 20 to no more than 30.

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

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

<sup>3</sup> See Securities Exchange Act Release No. 55173 (January 25, 2007), 72 FR 4552.

<sup>4</sup> Phlx Rule 803(k)(3) currently requires, among other things, that each of the underlying securities linked to a BLN either: (i) Have a minimum market capitalization of \$3 billion and during the 12 months preceding listing are shown to have traded at least 2.5 million shares; (ii) have a minimum market capitalization of \$1.5 billion and during the 12 months preceding listing are shown to have traded at least 10 million shares; or (iii) have a minimum market capitalization of \$500 million and during the 12 months preceding listing are shown to have traded at least 15 million shares.

<sup>5</sup> See Securities Exchange Act Release No. 43690 (December 7, 2000), 65 FR 78523 (December 15, 2000) (SR-Phlx-2000-90).

<sup>22</sup> See *supra* note 5.

<sup>23</sup> 17 CFR 240.12f-5.

<sup>24</sup> 15 U.S.C. 78k-1(a)(1)(C)(iii).

<sup>25</sup> 15 U.S.C. 78s(b)(2).

<sup>26</sup> 17 CFR 200.30-3(a)(12).

### III. Discussion

After careful consideration, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange<sup>6</sup> and, in particular, the requirements of Section 6 of the Act.<sup>7</sup> Specifically, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,<sup>8</sup> which requires, among other things, that the rules of a national securities exchange be designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

The Commission believes that expanding the basket of equity securities that may be linked to a BLN may enhance competition and benefit investors and the marketplace through additional product choices and alternatives. The Commission does not believe that there would be investor protection concerns with expanding the number of equity securities that may be linked to a BLN from more than one common stock to up to thirty common stocks. The Commission notes that the proposed rule change to Phlx's listing standards for BLNs, specifically Phlx Rule 803(k), is substantially similar to the listing standards of the American Stock Exchange LLC regarding equity linked term notes, which are substantially similar investment products.<sup>9</sup>

The Commission finds good cause to grant accelerated approval of the proposed rule change because it will enable the Exchange to immediately consider listing and trading a BLN consistent with the rules of other national securities exchanges and does not raise any new regulatory issues. Accordingly, the Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the notice is published for comment in the **Federal Register** pursuant to Section 19(b)(2) of the Act.<sup>10</sup>

<sup>6</sup> In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>7</sup> 15 U.S.C. 78f.

<sup>8</sup> 15 U.S.C. 78f(b)(5).

<sup>9</sup> See Amex Company Guide Section 107B; and Securities Exchange Act Release No. 47055 (December 19, 2002), 67 FR 79669 (December 30, 2002) (SR-Amex-2002-110).

<sup>10</sup> 15 U.S.C. 78s(b)(2).

### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>11</sup> that the proposed rule change (SR-Phlx-2006-85) is hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>12</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

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**BILLING CODE 8010-01-P**

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### SMALL BUSINESS ADMINISTRATION

#### National Advisory Council Public Meeting

The U.S. Small Business Administration (SBA) National Advisory Council public meeting originally scheduled for Tuesday, February 27, 2007, will be cancelled and rescheduled to Wednesday, February 28, 2007 at 2 p.m. The meeting will take place using an audio/web conference system. To participate, please call our toll free conferencing service at 1-866-740-1260 and enter access code 3711001 at the prompt. The purpose of the meeting is to provide and discuss recent updates pertaining to the delivery of the Agency's programs and services. Information will be presented by the staff of the SBA, members of the council or interested others. Anyone wishing to attend or to make a presentation must contact Mina Wales in writing, phone or e-mail in order to be put on the agenda. Mina Wales, NAC Designated Federal Officer, SBA Headquarters, 409 3rd Street SW., Washington, DC 20416, phone (202) 205-8414, e-mail: [mina.wales@sba.gov](mailto:mina.wales@sba.gov). For more information about the National Advisory Council, see our Web site at <http://www.sba.gov/nac/index.html>.

**Matthew Teague,**

*Committee Management Officer.*

[FR Doc. E7-3268 Filed 2-26-07; 8:45 am]

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### DEPARTMENT OF STATE

[Public Notice 5693]

#### Notice of Proposal To Extend the Memorandum of Understanding Between the Government of the United States of America and the Government of the Republic of Guatemala Concerning the Imposition of Import Restrictions on Archaeological Objects and Materials from the Pre-Columbian Cultures of Guatemala

The Government of the Republic of Guatemala has informed the Government of the United States of its interest in an extension of the Memorandum of Understanding Between the Government of the United States of America and the Government of the Republic of Guatemala Concerning the Imposition of Import Restrictions on Archaeological Objects and Materials from the Pre-Columbian Cultures of Guatemala which entered into force on September 29, 1997, and was extended on September 29, 2002.

Pursuant to the authority vested in the Assistant Secretary for Educational and Cultural Affairs, and pursuant to the requirement under 19 U.S.C. 2602(f)(1), an extension of this Memorandum of Understanding is hereby proposed.

Pursuant to 19 U.S.C. 2602(f)(2), the views and recommendations of the Cultural Property Advisory Committee regarding this proposal will be requested.

A copy of the Memorandum of Understanding, the designated list of restricted categories of material, and related information can be found at the following Web site: <http://exchanges.state.gov/culprop>.

**Dina Habib Powell,**

*Assistant Secretary for Educational and Cultural Affairs, Department of State.*

[FR Doc. E7-3384 Filed 2-26-07; 8:45 am]

**BILLING CODE 4710-05-P**

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### DEPARTMENT OF STATE

[Public Notice 5694]

#### Notice of Proposal To Extend the Memorandum of Understanding Between the Government of the United States of America and the Government of the Republic of Mali Concerning the Imposition of Import Restrictions on Archaeological Material From the Region of the Niger River Valley and the Bandiagara Escarpment (Cliff)

The Government of the Republic of Mali has informed the Government of the United States of its interest in an extension of the Memorandum of

<sup>11</sup> 15 U.S.C. 78s(b)(2).

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