

the CRD should help simplify the procedures and administrative matters for OTP Holders and employees of OTP Firms. Finally, the Commission believes that requiring Market Makers and Market Maker Authorized Traders to attend an orientation session when such persons have not been employed in those capacities for six months or more will be beneficial to those persons, the Exchange, and the investing public.

#### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>9</sup> that the proposed rule change (SR-NYSEArca-2006-51), as amended, be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>10</sup>

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

[FR Doc. E7-4974 Filed 3-19-07; 8:45 am]

BILLING CODE 8010-01-P

### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55447; File No. SR-NYSEArca-2006-50]

#### Self-Regulatory Organizations; NYSE Arca, Inc.; Order Granting Approval of Proposed Rule Change Relating to Amendments to Registration Rules of NYSE Arca Equities, Inc.

March 12, 2007.

#### I. Introduction

On November 14, 2006, NYSE Arca, Inc. ("NYSE Arca" or "Exchange"), through its wholly owned subsidiary NYSE Arca Equities, Inc. ("NYSE Arca Equities" or "Corporation"), 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 proposed rule change relating to amendments to registration rules of the Corporation. NYSE Arca filed Amendment No. 1 to the proposed rule change on January 12, 2007. The proposed rule change, as amended, was published for comment in the **Federal Register** on February 7, 2007.<sup>3</sup> The Commission received no comments on the proposal. This order

approves the proposed rule change, as amended.

#### II. Description of the Proposal

The Exchange, through its wholly owned subsidiary NYSE Arca Equities, proposed to amend certain NYSE Arca Equities Rules governing registration procedures and ongoing compliance obligations for Equity Trading Permit ("ETP") Holders<sup>4</sup> and their registered persons in order to clarify registration procedures and make them consistent with the procedures of other self-regulatory organizations ("SROs") and with the operation of the Central Registration Depository ("CRD") system maintained by the National Association of Securities Dealers, Inc. ("NASD").

Specifically, the Exchange proposed to amend Rule 2.4(c), its waiver standards, so that the Exchange's practices are generally consistent with the criterion in NASD Rule 1070(d) and Supplementary Material .15(1)(b) to NYSE Rule 345. The Exchange also proposed to amend Rule 2.21 to provide manual registration procedures for registration categories (e.g., floor clerk) for which CRD does not provide electronic registration. In addition, the Exchange is consolidating its continuing education requirements in Rule 2.21(d) and deleting the continuing education requirements in Rule 9.27(c) and (d) to avoid needless repetition and risk of inconsistencies.

#### III. Discussion and Commission Findings

The Commission has reviewed carefully the proposed rule change and finds that it is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>5</sup> In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,<sup>6</sup> which, among other things, requires that the rules of a national securities exchange be designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating transactions in securities, 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 clarifying the registration procedures

and ongoing compliance obligations and making the registration procedures consistent with the procedures of the other SROs will benefit ETP Holders and their registered persons by making the registration process easier and more efficient. Furthermore, amending Exchange rules to be generally consistent with other SROs' rules, market practices, and the operation of the CRD should help simplify such procedures and administrative matters for ETP Holders and their registered persons.

#### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>7</sup> that the proposed rule change (SR-NYSEArca-2006-50), as modified by Amendment No. 1, be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>8</sup>

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

[FR Doc. E7-4975 Filed 3-19-07; 8:45 am]

BILLING CODE 8010-01-P

### DEPARTMENT OF STATE

[Public Notice 5725]

#### International Security Advisory Board (ISAB) Meeting Notice; Closed Meeting

In accordance with section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. app 2 § 10(a)(2), the Department of State announces a meeting of the International Security Advisory Board (ISAB) to take place on April 25, 2007, at the Department of State, Washington, DC.

Pursuant to section 10(d) of the Federal Advisory Committee Act, 5 U.S.C. app 2 § 10(d), and 5 U.S.C. 552b(c)(1), it has been determined that this Board meeting will be closed to the public in the interest of national defense and foreign policy because the Board will be reviewing and discussing matters classified in accordance with Executive Order 12958.

The purpose of the ISAB is to provide the Department with a continuing source of independent advice on all aspects of arms control, disarmament and international security, and related aspects of public diplomacy. The agenda for this meeting includes classified discussions related to the Board's ongoing studies on current U.S. policy and issues regarding nuclear proliferation, space policy, and related aspects of public diplomacy.

<sup>7</sup> 15 U.S.C. 78s(b)(2).

<sup>8</sup> 17 CFR 200.30-3(a)(12).

<sup>9</sup> 15 U.S.C. 78s(b)(2).

<sup>10</sup> 17 CFR 200.30-3(a)(12).

<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. 55214 (January 31, 2007), 72 FR 5780 (February 7, 2007).

<sup>4</sup> See NYSE Arca Equities Rule 1.1(n).

<sup>5</sup> In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>6</sup> 15 U.S.C. 78f(b)(5).