

Dated: April 23, 2007.

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E7-8083 Filed 4-26-07; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55657; File No. SR-Amex-2007-37]

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Member Application Processing Fee Changes

April 23, 2007.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 16, 2007, American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared substantially by the Exchange. The Exchange filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to modify its Member Fee Schedule to provide for an application processing fee for inter-firm changes or dual registration of firm additions. The text of the proposed rule change is available at <http://www.amex.com>, Amex's principal office, and the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, Amex included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements

may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange does not currently charge members for inter-firm changes or dual registration firm additions. The Exchange believes, however, that the processing of this new registration status requires additional time, resources, and staffing for the Exchange's Membership Department, which is equivalent to those used to process a new member applicant. The Exchange is now proposing to charge a minimal processing fee of \$250 for a current member who elects to change firms, or dually register an additional firm, in order to cover Exchange-incurred costs, time, and materials required to process a member's new registration status.⁵

2. Statutory Basis

The Exchange believes that its proposed rule change is consistent with Section 6(b) of the Act,⁶ in general, and furthers the objectives of Section 6(b)(4) of the Act,⁷ in particular, regarding the equitable allocation of reasonable dues, fees, and other charges among exchange members and other persons using exchange facilities.

B. Self-Regulatory Organization's Statement on Burden on Competition

The proposed rule change will not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

The Exchange has neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The proposed rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act⁸ and subparagraph (f)(2) of Rule 19b-4

thereunder,⁹ because it establishes or changes a due, fee, or other charge imposed by Amex. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-Amex-2007-37 on the subject line.

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-Amex-2007-37. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change between the Commission and any person, other than those that may be withheld from the public in accordance with the provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing also will be available for inspection and copying at the principal offices of Amex. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(2).

⁵ The Exchange's application processing fee for new members is currently \$2,000.

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(4).

⁸ 15 U.S.C. 78s(b)(3)(a)(ii).

⁹ 17 CFR 240.19b-4(f)(2).

you wish to make available publicly. All submissions should refer to File Number SR-Amex-2007-37 and should be submitted on or before May 18, 2007.

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

Florence E. Harmon,
Deputy Secretary.

[FR Doc. E7-8084 Filed 4-26-07; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55655; File No. SR-CBOE-2007-33]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Amending Certain Exchange Rules, or Portions Thereof, Which Have Been Determined by the Exchange to Be Obsolete, Outdated and/or Unnecessary

April 23, 2007.

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 April 4, 2007, the Chicago Board Options Exchange, Incorporated (“CBOE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been substantially prepared by the Exchange. The Exchange filed the proposal pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ which renders the proposed rule change effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend certain Exchange rules, or portions thereof, which have been determined by the Exchange to be obsolete, outdated, and/or unnecessary. The text of the proposed rule change is available on the Exchange’s Web site (<http://www.cboe.com/Legal>), at the Exchange’s

Office of the Secretary, and at the Commission’s Public Reference Room.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of, and basis for, the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange performed a complete review of CBOE rules, as well as the surveillance procedures thereto, and identified a number of CBOE rules, or portions thereof, that are outdated, obsolete, and/or unnecessary. In conjunction with this review, this filing proposes to: (i) Delete certain rules that are currently obsolete and are no longer necessary; and (ii) amend certain rules that need to be updated. Specifically, the Exchange proposes to delete or amend the following CBOE rules:

Interpretation .01 of CBOE Rule 6.6

This rule pertains to the procedures that are to be followed by the Exchange when unusual market conditions exist. Specifically, Interpretation .01 details the procedures that are to be followed in the event there is an automatic suspension of the Exchange’s Retail Automatic Execution System (“RAES”) in an option class when a news announcement pertaining to the underlying stock has been announced. Pursuant to Interpretation .01, two Exchange floor officials are notified promptly each time RAES is automatically suspended. This filing proposes to revise Interpretation .01 to clarify that the two Exchange floor officials are notified by senior help desk personnel. The purpose for this revision is to make clear who notifies the floor officials when an automatic suspension of RAES occurs.

CBOE Rule 6.58(a)

CBOE Rule 6.58 pertains to the submission of certain trade information to the Exchange by its members. Specifically, CBOE Rule 6.58(a) outlines the manner in which all trade information required by CBOE Rule

6.51⁵ is to be submitted to the Exchange. Currently, CBOE Rule 6.51 already provides that all transactions shall be submitted to the Exchange “in a form and manner prescribed by the Exchange.” Since CBOE Rule 6.51 gives the Exchange the authority to prescribe the way trade information and transactions shall be submitted to the Exchange, there is no need to repeat this in CBOE Rule 6.58(a). Therefore, since this language is duplicative with CBOE Rule 6.51, this filing proposes to delete CBOE Rule 6.58(a).

CBOE Rule 6.63

CBOE Rule 6.63 involves the reporting of matched trades. Specifically, this rule requires the Exchange to furnish certain reports regarding daily trade information and trade settlement to the Clearing Corporation each day. Paragraph (b) of Rule 6.63 states that trades which are not submitted to the Clearing Corporation for settlement shall be settled in accordance with the rules of the Exchange. Currently, all trades that are executed on the Exchange are submitted to the Clearing Corporation for settlement and the Exchange does not nor does it plan in the future to settle any trades and will continue to submit all trades to the Clearing Corporation for settlement in accordance with Rule 6.63(a). Therefore, this filing proposes to delete paragraph (b) of Rule 6.63.

CBOE Rule 8.11

CBOE Rule 8.11 pertains to certain reporting requirements regarding transactions for public customers. Specifically, this rule requires a member organization to file “such reports as the Exchange may require of transactions for customers in classes of options contracts to which such Market-Maker has been appointed.” This rule was originally implemented in the 1970s when the Exchange was first implemented and the purpose of the rule was to keep the Exchange apprised of those firms that were doing both market-maker activity and customer transactions in the same products. This rule was implemented prior to the Exchange maintaining electronic files on its members and such information is now maintained electronically in the member organization’s membership database. Since such information is being maintained electronically, the Exchange no longer requires member organizations to file such reports.

⁵ See CBOE Rule 6.51 which rule applies to Exchange member reporting duties.

¹⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).