

(Authority: 39 U.S.C. 3691)

**Steven W. Williams,**  
Secretary.

[FR Doc. E7-18382 Filed 9-18-07; 8:45 am]

**BILLING CODE 7719-FW-P**

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

Upon Written Request, Copies Available  
From: Securities and Exchange  
Commission, Office of Investor  
Education and Advocacy,  
Washington, DC 20549-0213.

Extension: Rule 17a-4(b)(11); SEC File No.  
270-449; OMB Control No. 3235-0506.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

Rule 17a-4(b)(11) (17 CFR 240.17a-4(b)(11)) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) describes the record preservation requirements for those records required to be kept pursuant to Rule 17a-3(a)(16), including how such records should be kept and for how long, to be used in monitoring compliance with the Commission's financial responsibility program and antifraud and antimanipulative rules as well as other rules and regulations of the Commission and the self-regulatory organizations. It is estimated that approximately 105 active broker-dealer respondents registered with the Commission incur an average burden of 315 hours per year (105 respondents multiplied by 3 burden hours per respondent equals 315 total burden hours) to comply with this rule.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or

other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Comments regarding the above information should be directed to: R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312 or by sending an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted within 60 days of this notice.

Dated: September 13, 2007.

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

[FR Doc. E7-18392 Filed 9-18-07; 8:45 am]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Request for Public Comment

Upon Written Request, Copies Available  
From: Securities and Exchange  
Commission, Office of Investor  
Education and Advocacy,  
Washington, DC 20549-0213.

Extension: Rule 15c3-3; SEC File No. 270-087; OMB Control No. 3235-0078.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) the Securities and Exchange Commission ("Commission") intends to submit to the Office of Management and Budget a request for extension of the previously approved collections of information discussed below. The Code of Federal Regulations citation to this collection of information is: 17 CFR 240.15c3-3 Customer Protection—Reserves and Custody of Securities.

Rule 15c3-3 under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) requires that a broker-dealer that holds customer securities obtain and maintain possession and control of fully-paid and excess margin securities they hold for customers. In addition, the Rule requires that a broker-dealer that holds customer funds make either a weekly or monthly computation to determine whether certain customer funds need to be segregated in a special reserve bank account for the exclusive benefit of the firm's customers. It also requires that a broker-dealer maintain a written notification from each bank where a Special Reserve Bank Account is held acknowledging that all assets in the account are for the exclusive benefit of the broker-dealer's customers, and to provide written notification to the

Commission (and its designated examining authority) under certain, specified circumstances. Finally, Rule 15c3-3 was amended in 2001 to add paragraph (o), which only applies to broker-dealers that sell securities futures products to customers. Paragraph (o) requires that such broker-dealers provide certain notifications to customers, and to make a record of any changes of account type.

There are approximately 344 broker-dealers fully subject to the Rule (i.e., broker-dealers that can not claim any of the exemptions enumerated at paragraph (k)), of which approximately 9 make daily, 245 make weekly, and 90 make monthly, reserve computations. On average, each of these respondents require approximately 2.5 hours to complete a computation. Accordingly, Commission staff estimates that the resulting burden totals 45,960 hours annually ((2.5 hours × 240 computations × 9 respondents that calculate daily) + (2.5 hours × 52 computations × 245 respondents that calculate weekly) + (2.5 hours × 12 computations × 90 respondents that calculate monthly)).

A broker-dealer required to maintain the Special Reserve Bank Account prescribed by Rule 15c3-3 must obtain and retain a written notification from each bank in which it has a Special Reserve Bank Account to evidence bank's acknowledgement that assets deposited in the Account are being held by the bank for the exclusive benefit of the broker-dealer's customers. As stated previously, 344 broker-dealers are presently fully-subject to Rule 15c3-3. In addition, 140 broker-dealers operate in accordance with the exemption provided in paragraph (k)(2)(i) which also requires that a broker-dealer maintain a Special Reserve Bank Account. The staff estimates that of the total broker-dealers that must comply with this rule, only 25%, or 121 ((344 + 140) × .25) must obtain 1 new letter each year (either because the broker-dealer changed the type of business it does and became subject to either paragraph (e)(3) or (k)(2)(i) or simply because the broker-dealer established a new Special Reserve Bank Account). The staff estimates that it would take a broker-dealer approximately 1 hour to obtain this written notification from a bank regarding a Special Reserve Bank Account because the language in these letters is largely standardized. Therefore, Commission staff estimates that broker-dealers will spend approximately 121 hours each year to obtain these written notifications.

In addition, a broker-dealer must immediately notify the Commission and its designated examining authority if it

fails to make a required deposit to its Special Reserve Bank Account. Commission staff estimates that broker-dealers file approximately 65 such notices per year. Broker-dealers would require approximately 30 minutes, on average, to file such a notice. Therefore, Commission staff estimates that broker-dealers would spend a total of approximately 33 hours each year to comply with the notice requirement of Rule 15c3-3.

Finally, a broker-dealer that effects transactions in SFPs for customers<sup>1</sup> also will have paperwork burdens associated with the requirement in paragraph (o) of Rule 15c3-3 to make a record of each change in account type.<sup>2</sup> More specifically, a broker-dealer that changes the type of account in which a customer's SFPs are held must create a record of each change in account type that includes the name of the customer, the account number, the date the broker-dealer received the customer's request to change the account type, and the date the change in account type took place. As of December 31, 2006, broker-dealers that were also registered as FCMs reported that they maintained 38,815,092 customer accounts. The staff estimates that 8% of these customers may engage in SFP transactions (38,815,092 accounts × 8% = 3,105,207). Further, the staff estimates that 20% per year may change account type. Thus, broker-dealers may be required to create this record for up to 621,041 accounts (3,105,207 accounts × 20%). The staff believes that it will take approximately 3 minutes to create each record.<sup>3</sup> Thus, the total annual burden associated with creating a record of change of account type will be 31,052 hours (621,041 accounts × (3min/60min)).

Consequently, the staff estimates that the total annual burden hours associated with Rule 15c3-3 would be approximately 77,166 hours (45,960 hours + 121 hours + 33 hours + 31,052 hours).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate

<sup>1</sup> Broker-dealers that do not engage in an SFP business with or for customers are not affected by this section of Rule 15c3-3. Broker-dealers that engage in an SFP business must also register with the CFTC as a futures commission merchant ("FCM"). As of January 31, 2007 there were 64 broker-dealers that were also registered as FCMs.

<sup>2</sup> 17 CFR 240.15c3-3(o)(3)(i).

<sup>3</sup> In fact, the staff believes that most firms will have this process automated. To the extent that no person need be involved in the generation of this record, the burden will be very minimal.

of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

*Comments should be directed to:* R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312 or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted within 60 days of this notice.

Dated: September 14, 2007.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-18451 Filed 9-18-07; 8:45 am]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 27968; 812-13388]

### Hercules Technology Growth Capital, Inc.; Notice of Application

September 12, 2007.

**AGENCY:** Securities and Exchange Commission (The "Commission").

**ACTION:** Notice of an application for an order under section 61(a)(3)(B) of the Investment Company Act of 1940 (the "Act").

**SUMMARY OF APPLICATION:** Applicant, Hercules Technology Growth Capital, Inc. ("HTGC"), requests an order that would approve the proposal to issue stock options to directors who are not officers or employees of HTGC ("Non-employee Directors") under HTGC's amended and restated 2006 Non-employee Director Plan (the "Amended and Restated 2006 Plan"). The requested order would supersede a prior order issued to HTGC under section 61(a)(3)(B) of the Act (the "HTGC Options Order").<sup>1</sup>

**FLING DATES:** The application was filed on May 24, 2007 and amended on September 10, 2007. HTGC has agreed to file an amendment during the notice period, the substance of which is reflected in this notice.

<sup>1</sup> Hercules Technology Growth Capital, Inc., Investment Company Act release Nos. 27668 (Jan. 19, 2007) (notice) and 27699 (Feb. 15, 2007) (order).

### HEARING OR NOTIFICATION OF HEARING:

An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on October 9, 2007, and should be accompanied by proof of service on applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

**ADDRESSES:** Secretary, U.S. Securities and Exchange Commission, 100 F. Street, NE., Washington, DC 20549-1090. HTGC, c/o Manuel A. Henriquez, Chairman of the Board, President and Chief Executive Officer, 400 Hamilton Avenue, Suite 310, Palo Alto, California 94301.

### FOR FURTHER INFORMATION CONTACT:

Laura J. Riegel, Senior Counsel, at (202) 551-6873, or Nadya B. Roytblat, Assistant Director, at (202) 551-6821 (Division of Investment Management, Office of Investment Company Regulation).

### SUPPLEMENTARY INFORMATION:

The following is a summary of the application. The complete application is available for a fee at the Commission's Public Reference Branch, 100 F Street, NE., Washington, DC 20549-0102 (tel. 202-551-5850).

### Applicant's Representations

1. HTGC, a Maryland corporation, is a business development company ("BDC") within the meaning of section 2(a)(48) of the Act.<sup>2</sup> HTGC is a specialty finance company that provides debt and equity growth capital to technology-related and life-science companies at all stages of development. HTGC's business and affairs are managed under the direction of its board of directors ("Board"). HTGC does not have an external investment adviser within the meaning of section 2(a)(20) of the Act.

2. HTGC requests an order under section 61(a)(3)(B) of the Act that would approve the proposal under the Amended and Restated 2006 Plan to

<sup>2</sup> Section 2(a)(48) generally defines a BDC to be any closed-end investment company that operates for the purpose of making investments in securities described in sections 55(a)(1) through 55(a)(3) of the Act and makes available significant managerial assistance with respect to the issuers of such securities.