

national securities exchange.¹³ In particular, the Commission believes the proposed rule change is consistent with the requirements of Section 6(b)(5) of the Act, which requires that the rules of a national securities exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating 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.¹⁴

Since the inception of standardized options trading, the options exchanges have had rules imposing limits on the aggregate number of options contracts that a member or customer could hold or exercise. These rules are intended to prevent the establishment of options positions that can be used or might create incentives to manipulate or disrupt the underlying market so as to benefit the options position.

The Commission notes that it continues to believe that the fundamental purposes of position and exercise limits remain valid. Nevertheless, the Commission believes that experience with the trading of index options as well as enhanced reporting requirements and the Exchange's surveillance capabilities have made it possible to approve the elimination of position and exercise limits on certain broad-based index options.¹⁵ The Commission believes that the considerations upon which it relied in approving the elimination of position and exercise limits for other index options equally apply with respect to options on RUT.¹⁶

As noted by the Exchange, the market capitalization of the RUT is approximately \$1.73 trillion. The ADTV for all underlying components of the index is approximately 535 million shares. The Commission believes that the enormous market capitalization of RUT and the deep, liquid market for the underlying component securities significantly reduce concerns regarding market manipulation or disruption in the underlying market. Removing position and exercise limits for RUT options may also bring additional depth

and liquidity, in terms of both volume and open interest, to RUT options without significantly increasing concerns regarding intermarket manipulation or disruption of the options or the underlying securities.

In addition, the Commission believes that financial requirements imposed by both the Exchange and the Commission adequately address concerns that a Phlx member or its customer may try to maintain an inordinately large unhedged position in RUT options. Current risk-based haircut and margin methodologies serve to limit the size of positions maintained by any one account by increasing the margin and/or capital that a member must maintain for a large position held by itself or by its customer. Under the proposal, Phlx also would have the authority under its rules to impose a higher margin requirement upon an account maintaining an under-hedged position when it determines a higher requirement is warranted. In addition, the clearing firm carrying the account would be subject to capital charges under Rule 15c3-1 under the Act¹⁷ to the extent of any margin deficiency resulting from the higher margin requirement.

In approving the elimination of position and exercise limits for other index options, the Commission took note of the enhanced surveillance and reporting safeguards that the exchanges had adopted to allow it to detect and deter trading abuses that might arise as a result.¹⁸ Phlx represents that it monitors trading in RUT options and RMN options in much the same manner as trading in its other index options. These safeguards, including the new 100,000-contract reporting requirement described above, would allow Phlx to monitor large positions in order to identify instances of potential risk and to assess and respond to any market concerns at an early stage. In this regard, the Commission expects Phlx to take prompt action, including timely communication with the Commission and other marketplace self-regulatory organizations responsible for oversight of trading in component stocks, should any unanticipated adverse market effects develop. Moreover, as previously noted, the Exchange has the flexibility to specify other reporting requirements, as well as to vary the limit at which the reporting requirements may be triggered. The Exchange also proposes to amend its rules to state that reduced-

value options will be aggregated with full-value options when calculating reporting requirements.

The Commission finds good cause, consistent with Section 19(b)(2) of the Act, to grant accelerated approval of the proposed rule change prior to the thirtieth day after the date of publication of notice thereof in the **Federal Register**. The Commission notes that it recently approved substantially similar proposals filed by the American Stock Exchange LLC and CBOE.¹⁹ The Commission believes that Phlx's proposal to eliminate position and exercise limits for RUT options raises no new issues. Moreover, accelerating approval of the proposed rule change will allow Phlx members and their customers greater hedging and investment opportunities in RUT options without further delay.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²⁰ that the proposed rule change (SR-Phlx-2007-71), as modified by Amendment No. 1, be, and it hereby is, approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²¹

Florence E. Harmon,
Deputy Secretary.

[FR Doc. E7-20522 Filed 10-17-07; 8:45 am]

BILLING CODE 8011-01-P

SOCIAL SECURITY ADMINISTRATION

Agency Information Collection Activities: Proposed Request and Comment Request

The Social Security Administration (SSA) publishes a list of information collection packages that will require clearance by the Office of Management and Budget (OMB) in compliance with Public Law 104-13, the Paperwork Reduction Act of 1995, effective October 1, 1995. The information collection packages that may be included in this notice are for new information collections, approval of existing information collections, revisions to OMB-approved information collections, and extensions (no change) of OMB-approved information collections.

SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility, and clarity; and on ways

¹³ In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹⁴ 15 U.S.C. 78f(b)(5).

¹⁵ See SPX, OEX, and DJX Position Limit Elimination Approval Order and NDX Position Limit Elimination Approval Order, *supra* note 7.

¹⁶ See *id.*

¹⁷ 17 CFR 240.15c3-1.

¹⁸ See SPX, OEX, and DJX Position Limit Elimination Approval Order and NDX Position Limit Elimination Approval Order, *supra* note 7.

¹⁹ See RUT Approval Orders, *supra* note 6.

²⁰ 15 U.S.C. 78s(b)(2).

²¹ 17 CFR 200.30-3(a)(12).

to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Written comments and recommendations regarding the information collection(s) should be submitted to the OMB Desk Officer and the SSA Reports Clearance Officer. The information can be mailed, faxed or emailed to the individuals at the addresses and fax numbers listed below:

(OMB), Office of Management and Budget, Attn: Desk Officer for SSA, Fax: 202-395-6974, E-mail address: *OIRA_Submission@omb.eop.gov*.

(SSA), Social Security Administration, DCBPM, Attn: Reports Clearance Officer, 1333 Annex Building, 6401 Security Blvd., Baltimore, MD 21235, Fax: 410-965-6400, E-mail address: *OPLM.RCO@ssa.gov*.

I. The information collections listed below are pending at SSA and will be submitted to OMB within 60 days from the date of this notice. Therefore, your comments should be submitted to SSA within 60 days from the date of this publication. You can obtain copies of the collection instruments by calling the SSA Reports Clearance Officer at 410-965-0454 or by writing to the address listed above.

1. Advanced Notice of Termination of Child's Benefits & Student's Statement Regarding School Attendance—20 CFR 404.350-404.352, 404.367-404.368—0960-0105. The information collected on Forms SSA-1372-BK and SSA-1372-BK-FC is needed to determine whether children of an insured worker are eligible for student benefits. The data allows SSA to determine student entitlement and whether entitlement will end. The respondents are student claimants for Social Security benefits, their respective schools and, in some cases, their representative payees.

Type of Request: Extension of an OMB-approved information collection.

SSA-1372-BK

Type of respondent	Number of respondents	Frequency of response	Average burden per response (minutes)	Total annual burden (hours)
Individuals/Households	99,850	1	11	18,306
State/Local/Tribal Government	99,850	1	11	18,306
Totals	199,700			36,612

SSA-1372-BK-FC

Type of respondent	Number of respondents	Frequency of response	Average burden per response (minutes)	Total annual burden (hours)
Individuals/Households	150	1	11	28
State/Local/Tribal Government	150	1	11	28
Totals	300			56

2. Acknowledgement of Receipt (Notice of Hearing)—20 CFR 404.938 & 416.1438—0960-0671. The HA-504 is used to acknowledge receipt of the notice of hearing issued by an Administrative Law Judge. The ALJ uses the information collected on Form HA-504 to: (1) Prepare for the hearing as scheduled; or (2) reschedule the hearing to a different date and/or location. The respondents are applicants for Social Security benefits who request a hearing to appeal an unfavorable entitlement or eligibility determination.

Type of Request: Extension of an OMB-approved information collection.

Number of Respondents: 660,000.
Frequency of Response: 1.
Average Burden Per Response: 1 minute.
Estimated Annual Burden: 11,000 hours.

II. The information collections listed below have been submitted to OMB for clearance. Your comments on the information collections would be most useful if received by OMB and SSA within 30 days from the date of this publication. You can obtain a copy of the OMB clearance packages by calling the SSA Reports Clearance Officer at 410-965-0454, or by writing to the address listed above.

1. Request for Corrections of Earnings Record—20 CFR 404.820 & 20 CFR 422.125—0960-0029. The information collected by Form SSA-7008 is needed when an individual alleges his/her earnings record is inaccurate. The information is used to check against the record maintained by SSA and, as necessary, initiate development to resolve the issue. The respondents are individuals who request correction of earnings posted to their Social Security earnings record.

Type of Request: Extension of an OMB-approved information collection.

	Number of respondents	Frequency of response	Estimated burden per response (minutes)	Estimated annual burden (hours)
Paper Version	37,500	1	10	6,250
In-person or telephone interview	337,500	1	10	56,250
Total	375,000			62,500

2. Statement of Agricultural Employer (Year Prior to 1988; and 1988 and later)—20 CFR 404.702, 404.802, 404.1056—0960-0036. The information from forms SSA-1002-F3 and SSA-1003-F3 is used by SSA to resolve discrepancies when farm workers allege

their employers did not report their wages, or reported the wages incorrectly. If an agricultural employer has incorrectly reported wages, or failed to report any wages for an employee, SSA must attempt to correct its records by contacting the employer to obtain

convincing evidence of the wages paid. The respondents are agricultural employers having knowledge of wages paid to agricultural employees.

Type of Request: Extension of an OMB-approved information collection.

Form number	Number of respondents	Frequency of response	Average burden per response (minutes)	Total annual burden (hours)
SSA-1002	75,000	1	30	37,500
SSA-1003	50,000	1	30	25,000
Total	125,000			62,500

3. Medical Report (General)—20 CFR 404.1512-404.1515, 416.912-416.915—0960-0052. SSA, through its agents, the Disability Determination Services (DDSs), uses form SSA-3826-F4 to make determinations in disability claims cases. The information collected on the SSA-3826-F4 is used in determining the claimant's physical and mental status prior to making a disability determination, and to document the disability claims folder with the medical evidence. Thus, it provides disability adjudicators and reviewers with a narrative record and history of the alleged disability and with the objective medical findings necessary to make a disability determination. SSA uses the medical evidence provided on this form in making a determination of whether an individual's impairment meets the severity and duration requirements for disability benefits. The respondents are members of the medical community including individual and hospital physicians, medical records librarians, and other medical sources.

Type of Request: Revision of an OMB-approved information collection.

Number of Respondents: 150,000.

Frequency of Response: 1.

Average Burden per Response: 30 minutes.

Estimated Annual Burden: 75,000 hours.

4. Travel Expense Reimbursement—20 CFR 404.999(d) and 416.1499—0960-0434. The Social Security Act provides for travel expense reimbursement by the State agency or Federal agency for claimant travel incidental to medical examinations and to parties, their representatives, and all reasonably necessary witnesses for travel exceeding 75 miles to attend medical examinations, reconsideration interviews and proceedings before an administrative law judge. Reimbursement procedures require the

claimant to provide (1) a list of expenses incurred, and (2) receipts of such expenses. State and Federal personnel review the listings and receipts to verify the amount to be reimbursed to the requestor. The respondents are claimants for Title II benefits and Title XVI payments, their representatives and witnesses.

Type of Request: Extension of an OMB-approved information collection.

Number of Respondents: 50,000.

Frequency of Response: 1.

Average Burden per Response: 10 minutes.

Estimated Annual Burden: 8,333 hours.

5. Disability Hearing Officer's Report of Disability Hearing—20 CFR 404.917, 416.1407, 416.1417—0960-0440. Form SSA-1205-BK is used by the Disability Hearing Officer conducting the disability interview in preparation for a written reconsidered determination—specifically for evaluating Title II and Title XVI adult disability claims. The form provides the framework for addressing crucial elements in the case and is used in formulating the completed official documentation of the decision. Respondents are Disability Hearing Officers.

Type of Request: Extension of an OMB-approved information collection.

Number of Respondents: 35,600.

Frequency of Response: 1.

Average Burden per Response: 60 minutes.

Estimated Annual Burden: 35,600 hours.

6. Beneficiary Recontact Report—20 CFR 404.703 and 404.705—0960-0536. SSA needs to ensure that eligibility for benefits continues after entitlement is established. Studies show that payees of children who marry fail to report the marriage, which is a terminating event. SSA asks children ages 15, 16, and 17 information about marital status to

detect overpayments and avoid continuing payment to those no longer entitled. Form SSA-1587-OCR-SM is used to obtain information regarding marital status from those children who have representative payees.

Respondents are recipients of survivor Social Security benefits who have representative payees.

Type of Request: Revision of an OMB-approved information collection.

Number of Respondents: 982,357.

Frequency of Response: 1.

Average Burden Per Response: 3 minutes.

Estimated Annual Burden: 49,118 hours.

7. Certificate of Coverage Request—20 CFR 404.1913—0960-0554. The United States has Social Security agreements with 21 countries. These agreements eliminate double Social Security coverage and taxation where, except for the provisions of the agreement, a period of work would be subject to coverage and taxes in both countries. The individual agreements contain rules for determining the country under whose laws the period of work will be covered and to whose system taxes will be paid. The agreements further provide that, upon the request of the worker or employer, the country under whose system the period of work is covered will issue a certificate of coverage. The certificate serves as proof of exemption from coverage and taxation under the system of the other country. The information collected is needed to determine if a period of work is covered by the U.S. Social Security system under an agreement and to issue a U.S. certificate of coverage. Respondents are workers and employers wishing to establish exemption from foreign social security taxes.

Type of Request: Extension of an OMB-approved information collection.

Type of respondent	Number of respondents	Frequency of response	Average burden per response (minutes)	Total annual burden (hours)
Individuals	30,000	1	30	15,000
Private Sector	20,000	1	30	10,000
Totals	50,000	25,000

8. Incorporation by Reference of Oral Findings of Fact and Rationale in Wholly Favorable Written Decisions (Bench Decision Regulation)—20 CFR 404.953 and 416.1453—0960–0694. Sections 20 CFR 404.953 and 416.1453 of our regulations state that if an administrative law judge makes a wholly favorable oral decision for a claimant of Title II or Title XVI payments at an administrative appeals hearing, and if this oral decision includes all findings and the rationale for the decision, the records from the oral hearing preclude the need for a written decision. This is known as the incorporation-by-reference process. These regulations also state that if the involved parties want a record of the oral decision, they may submit a written request for these records.

Type of Request: Extension of an OMB-approved information collection.
Number of Respondents: 2,500.
Frequency of Response: 1.
Average Burden Per Response: 5 minutes.

Estimated Annual Burden: 208 hours.
 9. Request for Proof(s) from Custodian of Records—20 CFR 404.703, 404.704, 404.720, 404.721, 404.723, 404.725, & 404.728—0960–NEW. SSA prepares the SSA–L707 for individuals who need help in obtaining evidence of death, marriage, or divorce in connection with claims for benefits. The information collected on the SSA–L707 is used to

request and receive the needed evidence. The respondents are custodians of records including statistics and religious entities, coroners, funeral directors, attending physicians, state agencies.

Type of Request: Existing Information Collection in Use Without an OMB Number.

Number of Respondents: 600.
Frequency of Response: 1.
Average Burden Per Response: 10 minutes.

Estimated Annual Burden: 100 hours.
 10. Protection and Advocacy for Beneficiaries of Social Security (PABSS)—Program Performance Report—0960–NEW.

Background

In August of 2004, SSA announced its intention to award grants to establish community-based protection and advocacy projects in every State and U.S. Territory, as authorized under section 1150 of the Social Security Act. Potential awardees were protection and advocacy organizations established under Title I of the Developmental Disabilities Assistance and Bill of Rights Act which submitted a timely application conforming to the requirements in the notice. The projects funded under this grant are part of SSA’s strategy to increase the number of beneficiaries who return to work and achieve self-sufficiency as the result of

receiving advocacy or other services. The overall goal of the program is to provide information and advice about obtaining vocational rehabilitation and employment services and to provide advocacy or other services that a beneficiary with a disability may need to secure, maintain, or regain gainful employment.

Collection Activity

The PABSS Program Performance Report collects statistical information from the various Protection and Advocacy (P&A) projects to manage program performance. SSA uses the information to evaluate the efficacy of the program and to ensure that those dollars appropriated for PABSS services are being spent on SSA beneficiaries. The project data will be valuable to SSA in its analysis of and future planning for the Social Security Disability Insurance (SSDI) and SSI programs. The respondents to this collection are the 57 designated P&A project system sites in each of the fifty States, the District of Columbia, and the U.S. Territories and beneficiaries of SSDI and SSI programs.

Please note that we have included in this notice the reporting burden for beneficiary participants that was not included in the initial notice published on July 31, 2006 at 71 FR 43270.

Type of Request: Collection in Use Without an OMB Number.

Type of respondent	Number of respondents	Frequency of response	Number of annual responses	Average burden per response (minutes)	Estimated annual burden (hours)
PABSS Program Grantees	57	2	114	60	114
Beneficiaries	5,000	1	5,000	15	1,250
Totals	5,057	5,114	1,364

Dated: October 12, 2007.

Elizabeth A. Davidson,

Reports Clearance Officer, Social Security Administration.

[FR Doc. E7-20557 Filed 10-17-07; 8:45 am]

BILLING CODE 4191-02-P

DEPARTMENT OF STATE

[Public Notice 5960]

Bureau of Educational and Cultural Affairs (ECA) Request for Grant Proposals: Study of the United States Institutes on American Politics and Political Thought, Contemporary American Literature, Religious Pluralism in the United States, U.S. Foreign Policy, and for Secondary Educators

Announcement Type: New Cooperative Agreement.

Funding Opportunity Number: ECA/A/E/USS-08-05.

Catalog of Federal Domestic Assistance Number: 19.418.

Key Dates:

Application Deadline: December 14, 2007.

Executive Summary: The Branch for the Study of the United States, Office of Academic Exchange Programs, Bureau of Educational and Cultural Affairs, invites proposal submissions for the design and implementation of five Study of the United States Institutes to take place over the course of six weeks beginning in June 2008. These institutes should provide a multinational group of experienced educators with a deeper understanding of U.S. society, culture, values and institutions.

Four of these institutes will be for groups of 18 foreign university level faculty each, focusing on American Politics and Political Thought, Contemporary American Literature, U.S. Foreign Policy, and Religious Pluralism in the United States. The fifth institute will be a general survey course on the study of the United States, for a group of 30 foreign secondary educators.

Applicants may only propose to host one institute listed under this competition.

I. Funding Opportunity Description

Authority: Overall grant making authority for this program is contained in the Mutual Educational and Cultural Exchange Act of 1961, Public Law 87-256, as amended, also known as the Fulbright-Hays Act. The purpose of the Act is "to enable the Government of the United States to increase mutual understanding between the people of the United States and the people of

other countries * * * ; to strengthen the ties which unite us with other nations by demonstrating the educational and cultural interests, developments, and achievements of the people of the United States and other nations * * * and thus to assist in the development of friendly, sympathetic and peaceful relations between the United States and the other countries of the world." The funding authority for the program above is provided through legislation.

Purpose: Study of the United States Institutes are intensive academic programs whose purpose is to provide foreign university faculty, secondary educators, and other scholars the opportunity to deepen their understanding of American society, culture and institutions. The ultimate goal is to strengthen curricula and to improve the quality of teaching about the United States in academic institutions abroad.

The Bureau is seeking detailed proposals for five different Study of the United States Institutes from U.S. colleges, universities, consortia of colleges and universities, and other not-for-profit academic organizations that have an established reputation in a field or discipline related to the specific program themes.

Overview: Each program should be six weeks in length; participants will spend approximately four weeks at the host institution, and approximately two weeks on the educational study tour, including two to three days in Washington, DC, at the conclusion of the institute. The educational travel component should directly complement the academic program, and should include visits to cities and other sites of interest in the region around the grantee institution, as well as to another geographic region of the country. The grantee institution also will be expected to provide participants with guidance and resources for further investigation and research on the topics and issues examined during the institute after they return home.

The Study of the United States Institute on American Politics and Political Thought should provide a multinational group of 18 experienced foreign university faculty with a deeper understanding of U.S. political institutions and major currents in American political thought. The institute should provide the foreign participants insight into how intellectual and political movements have influenced modern American political institutions. The institute should provide an overview of political thought during the founding period (constitutional foundations), and the

development and current functioning of the American presidency, Congress and the federal judiciary. The examination of political institutions might be expanded to include the electoral system, political parties and interest groups, the civil service system, media and think tanks, or the welfare/regulatory state. The institute should address modern political and cultural issues in the United States (including but not limited to civil rights, women's rights, immigration, etc.), and the significance of public discourse in the formulation of public policy. One award of up to \$280,000 will support this institute.

The Study of the United States Institute on Contemporary American Literature should provide a multinational group of up to 18 experienced foreign university faculty and scholars with a deeper understanding of U.S. society and culture, past and present, through an examination of contemporary American literature. Its purpose is twofold: (1) To explore contemporary American writers and writing in a variety of genres; and (2) to suggest how the themes explored in those works reflect larger currents within contemporary American society and culture. The program should explore the diversity of the American literary landscape, examining how major contemporary writers, schools and movements reflect the traditions of the American literary canon. At the same time, the program should expose participants to writers who represent a departure from that tradition, and who are establishing new directions for American literature. One award of up to \$280,000 will support this institute.

The Study of the United States Institute on Religious Pluralism in the United States should provide a multinational group of up to 18 experienced foreign university faculty and practitioners with a deeper understanding of U.S. society and culture, past and present, through an examination of religious pluralism in the United States and its intersection with American democracy. Employing a multi-disciplinary approach, drawing on fields such as history, political science, sociology, anthropology, law and others where appropriate, the program should explore both the historical and contemporary relationship between church and state in the United States; examine the ways in which religious thought and practice have influenced, and been influenced by, the development of American-style democracy; examine the intersections of religion and politics in the United States in such areas as elections, public policy,