

For the Nuclear Regulatory Commission.
Peter J. Habighorst,
*Chief, Fuel Manufacturing Branch, Fuel
 Facility Licensing Directorate, Division of Fuel
 Cycle Safety and Safeguards, Office of
 Nuclear Material Safety and Safeguards.*
 [FR Doc. E7-21861 Filed 11-6-07; 8:45 am]
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OFFICE OF PERSONNEL MANAGEMENT

Submission for OMB Review; Comment Request for Review of an Extension, Without Change, of a Currently Approved Information Collection: SF 2823

AGENCY: Office of Personnel
 Management.
ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (Pub. L. 104-13, May 22, 1995), this notice announces that the Office of Personnel Management (OPM) will submit to the Office of Management and Budget (OMB) a request for review of an extension, without change, of a currently approved information collection. SF 2823, Designation of Beneficiary: Federal Employees' Group Life Insurance, is used by any Federal employee or retiree covered by the Federal Employees' Group Life Insurance Program to instruct the Office of Federal Employees' Group Life Insurance how to distribute the proceeds of his or her life insurance when the statutory order of precedence does not meet his or her needs.

Approximately 47,000 SF 2823 forms are completed annually by annuitants and 1,000 forms are completed by assignees. Each form takes approximately 15 minutes to complete. The annual estimated burden is 12,000 hours.

For copies of this proposal, contact Mary Beth Smith-Toomey on (202) 606-8358, FAX (202) 418-3251 or via e-mail to MaryBeth.Smith-Toomey@opm.gov. Please include a mailing address with your request.

DATES: Comments on this proposal should be received within 30 calendar days from the date of this publication.

ADDRESSES: Send or deliver comments to—

Christopher N. Meuchner, Life Insurance and Long Term Care Group, Insurance Services Program, Center for Retirement and Insurance Services, U.S. Office of Personnel Management, 1900 E Street, NW., Room 2H22, Washington, DC 20415-3661;
 and

Brenda Aguilar, OPM Desk Officer, Office of Information & Regulatory Affairs, Office of Management and Budget, New Executive Office Building, NW., Room 10235, Washington, DC 20503.

*For Information Regarding
 Administrative Coordination Contact:*
 Cyrus S. Benson, Team Leader, Publications Team, RIS Support Services/Support Group, (202) 606-0623.

U.S. Office of Personnel Management.
Howard Weizmann,
Deputy Director.
 [FR Doc. E7-21862 Filed 11-6-07; 8:45 am]
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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56730; File No. SR-CBOE-2007-74]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing of Proposed Rule Change, as Modified by Amendment No. 1 Thereto, To Amend CBOE Rule 6.13A To Modify the Simple Auction Liaison Auction Process and Incorporate Specific Provisions for Hybrid 3.0 Classes

November 1, 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 July 2, 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, II, and III below, which Items have been substantially prepared by CBOE. On October 16, 2007, CBOE filed Amendment No. 1 to the proposed rule change.³ The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

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

CBOE proposes to amend CBOE Rule 6.13A to (i) modify the increments in which responses may be submitted during the Simple Auction Liaison ("SAL") auction process and (ii) incorporate provisions for Hybrid 3.0

Classes in which SAL is activated. 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, CBOE 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. CBOE 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

CBOE Rule 6.13A governs the operation of the Exchange's SAL system. SAL is a feature on CBOE's Hybrid system that auctions marketable orders for price improvement over the National Best Bid and Offer. The purpose of this proposed rule change is to amend CBOE Rule 6.13A to (i) modify the increments in which responses may be submitted during the SAL auction process and (ii) incorporate provisions for Hybrid 3.0 Classes in which SAL is activated. Although modifying the auction increments in which responses could be submitted to include standard increments would widen the quote as compared to one-cent increments, the Exchange believes this modification may encourage Market-Makers and other market participants to quote more aggressively overall. In addition, incorporating SAL on the Hybrid 3.0 Platform will further automate the order handling process on Hybrid 3.0.

In providing marketable orders with the potential for price improvement, SAL provides an auction, for a period of time not to exceed two seconds as determined by the Exchange on a class-by-class basis, for any qualifying order ("Agency Order") that is eligible for automatic execution by CBOE's Hybrid System.⁴ Under the current SAL rule, during the auction process, Market-Makers with an appointment in the relevant option class and CBOE members acting as agents for orders

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Amendment No. 1 replaced and superseded the original filing in its entirety.

⁴ See CBOE Rule 6.13(b)(C)(i).

resting at the top of the Exchange's book opposite the Agency Order could submit a response during the auction. CBOE Rule 6.13A(b) outlines the procedures regarding how a response shall be submitted during the auction and provides that the response may be submitted in one-cent increments. This filing proposes to modify this rule to allow the auction response in all option classes in which SAL is activated to be submitted in one-cent increments, unless for the relevant option class the Exchange has determined that responses shall be submitted in standard increments.⁵

Pursuant to CBOE's existing SAL rule, Agency Orders would be allocated into two rounds.⁶ For Hybrid 3.0 Classes, the filing proposes to conduct only one round of allocations, since the DPM/LMM is the only "quoter" on the Hybrid 3.0 Platform.⁷ Specifically, the first round allocation specified in paragraph (c)(i) shall not apply. In Hybrid 3.0 Classes, the single round allocation will be conducted pursuant to the criteria in paragraph (c)(ii), with a few differences.

Such differences involve proposed modifications to the allocation and participation entitlement process for SAL on Hybrid 3.0 Classes. The current SAL rule allocates the Agency Order pursuant to the matching algorithm that is in effect for the class pursuant to Rule 6.45A or Rule 6.45B.⁸ This filing proposes to provide the Exchange with some flexibility regarding the allocation of the Agency Order to permit the matching algorithm as applied to SAL to be different from the matching algorithm that is currently in effect for the Hybrid 3.0 Class. Therefore, for Hybrid 3.0 Classes, the Exchange proposes to allow the appropriate Exchange Procedure Committee to determine, on a class-by-class basis, which electronic matching algorithm shall apply to SAL executions. The matching algorithm applied to SAL in Hybrid 3.0 Classes will continue to be pursuant to Rule 6.45B.

The existing SAL rule also provides for a Market-Maker to receive a participation entitlement only if the applicable matching algorithm (from Rule 6.45A or 6.45B) that is in effect for the class includes a participation

entitlement.⁹ Currently, Hybrid 3.0 does not permit an LMM or DPM to receive a participation entitlement as it pertains to the allocation of incoming electronic orders. In Hybrid 3.0 Classes, pursuant to existing rules, all eligible orders pursuant to Rule 6.13 can receive automatic execution against public customer orders in the electronic book. The remaining balance of the eligible order, if any, may be represented in the electronic book, provided such order is eligible for book entry pursuant to Rule 7.4; if not book eligible, the remaining balance of the eligible order will route to PAR, BART, or the order entry firm's book printer.¹⁰ Orders not eligible for automatic execution will route on a class-by-class basis to PAR, BART, or the order entry firm's booth printer.¹¹ Since the LMM or DPM does not receive a participation entitlement with regard to incoming electronic orders, this filing proposes to permit the appropriate Exchange Market Performance Committee to establish, on a class-by-class basis, an LMM or DPM participation entitlement applicable only to SAL executions in Hybrid 3.0 Classes. Incorporating SAL on the Hybrid 3.0 Platform will provide not only a more automated order handling process in Hybrid 3.0 Classes, but will also provide Market-Makers with electronic access to the Agency Order since Market-Makers will be able to electronically respond to the Agency Order through SAL. The Exchange believes that with Market-Makers having access to electronically respond to the Agency Order, incorporating an LMM/DPM participation entitlement to SAL executions may in turn provide more aggressive quoting. The participation entitlement shall be in compliance with the provisions of Rule 6.45B(a)(i)(2). The size of each response to the SAL auction shall continue to be capped to the size of the Agency Order for allocation purposes.

When the SAL system is enabled, the Exchange will conduct a SAL auction only when the Exchange's quote is represented by the DPM/LMM quote. The Exchange will not conduct a SAL auction when the Exchange's quote is represented by a manual quote.¹² All other aspects of SAL pursuant to CBOE Rule 6.13A shall apply to Hybrid 3.0 Classes.

2. Statutory Basis

As noted above, modifying the SAL auction increments in which responses

could be submitted to include standard increments may encourage more aggressive quoting, and incorporating SAL on the Hybrid 3.0 Platform will further automate the order handling process on Hybrid 3.0. Accordingly, the Exchange believes the proposed rule change is consistent with Section 6(b) of the Act¹³ in general and furthers the objectives of Section 6(b)(5) of the Act¹⁴ in particular in that it should promote just and equitable principles of trade, serve to remove impediments to and perfect the mechanism of a free and open market and a national market system, and protect investors and the public interest.

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

This proposed rule change does 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

No written comments were solicited or received with respect to the proposed rule change.

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

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding, or (ii) as to which CBOE consents, the Commission will:

(A) by order approve such proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

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

⁵ See proposed changes to CBOE Rule 6.13A(b)(ii).

⁶ See CBOE Rule 6.13A(c).

⁷ Pursuant to CBOE Rule 1.1(aaa), the Hybrid 3.0 Platform is an electronic trading platform on the Hybrid trading system that allows a single quoter to submit an electronic quote which represents the aggregate Market-Maker quoting interest in a series for the trading crowd.

⁸ See CBOE Rule 6.13A(c)(1).

⁹ See CBOE Rule 6.13A(c)(3).

¹⁰ See CBOE Rule 6.13(b)(i)(A)(2).

¹¹ See CBOE Rule 6.13(b)(i)(B).

¹² See proposed CBOE 6.13A.04(iii).

¹³ 15 U.S.C. 78f(b).

¹⁴ 15 U.S.C. 78f(b)(5).

Number SR-CBOE-2007-74 on the subject line.

Paper Comments

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

All submissions should refer to File Number SR-CBOE-2007-74. 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 on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the CBOE. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

All submissions should refer to File Number SR-CBOE-2007-74 and should be submitted on or before November 28, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁵

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E7-21838 Filed 11-6-07; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56733; File No. SR-ISE-2007-101]

Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Filing of Proposed Rule Change Relating to a Corporate Transaction in Which Its Parent, International Securities Exchange Holdings, Inc., Will Become a Wholly-Owned Indirect Subsidiary of Eurex Frankfurt AG

November 1, 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 November 1, 2007, the International Securities Exchange, LLC ("Exchange" or "ISE") 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 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

Under the proposed rule change, the ISE is proposing a corporate transaction ("Transaction") in which its parent, International Securities Exchange Holdings, Inc. ("Holdings" or "Corporation"), will become a wholly-owned indirect subsidiary of Eurex Frankfurt AG ("Eurex Frankfurt"), which operates a derivatives exchange. Article FOURTH, Section III of Holdings' Certificate of Incorporation ("Certificate") imposes certain ownership and voting restrictions ("Restrictions") that, in effect, require approval of the Transaction by the Commission. Specifically, the Certificate provides that Holdings' board of directors ("Board of Directors") may waive the Restrictions in an amendment to the Bylaws of the Holdings ("Bylaws") if the Board of Directors makes certain findings and the amendment to the Bylaws is approved by the Commission. Acting pursuant to this waiver provision, the Board of Directors has approved the following amendment to the Bylaws:

Article XI—Waiver of Limits

Section 1.1 Waiver of Ownership Limits and Voting Limits To Permit Merger.

(a) The Board of Directors hereby waives (i) pursuant to Article FOURTH, Section III(a)(i) of the certificate of incorporation of the Corporation dated November 16, 2004, as amended, ("2004 Certificate"), the restrictions on ownership of capital stock of the Corporation described in Article FOURTH, Section III(a)(i) of the 2004 Certificate, and (ii) pursuant to Article FOURTH, Section III(b)(i) of the 2004 Certificate, the restrictions on voting rights with respect to the capital stock of the Corporation as described in Article FOURTH, Section III(b)(i) of the 2004 Certificate, in each case solely in order to permit the merger and the other transactions contemplated by that certain Agreement and Plan of Merger, dated as of April 30, 2007, by and among Eurex Frankfurt AG, a stock corporation organized under the laws of the Federal Republic of Germany ("Eurex Frankfurt"), Ivan Acquisition Co., a Delaware corporation and a wholly-owned indirect subsidiary of Eurex Frankfurt, and the Corporation, under which the Corporation (A) will become a wholly-owned subsidiary of U.S. Exchange Holdings, Inc., a Delaware corporation that is a wholly-owned subsidiary of Eurex Frankfurt, and (B) will become an indirect subsidiary of Eurex Frankfurt, Eurex Zurich AG ("Eurex Zurich"), a stock corporation organized under the laws of Switzerland, Deutsche Brse AG ("Deutsche Brse"), a stock corporation organized under the laws of the Federal Republic of Germany, SWX Swiss Exchange ("SWX"), a stock corporation organized under the laws of Switzerland, SWX Group, a stock corporation organized under the laws of Switzerland, and Verein SWX Swiss Exchange, an association organized under the laws of Switzerland. For the purpose of this Article XI, Deutsche Brse, Eurex Frankfurt, Eurex Zurich, SWX, SWX Group, Verein SWX Swiss Exchange, and U.S. Exchange Holdings, Inc. are collectively referred to as the "Upstream Owners."

(b) In so waiving the applicable Ownership Limits and Voting Limits to allow ownership and voting of the capital stock of the Corporation by the Upstream Owners, the Board of Directors has determined, with respect to each Upstream Owner, that: (i) Such waiver will not impair the ability of the Corporation and ISE, LLC to carry out ISE, LLC's functions and responsibilities as an "exchange" under the Exchange

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

¹⁵ 17 CFR 200.30-3(a)(12).