

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.

Please direct your written comments 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*.

Dated: November 5, 2007.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-22006 Filed 11-8-07; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

### In the Matter of Ames Department Stores, Inc., Bradlees, Inc., Caldor Corp., and Stuarts Department Stores, Inc.; Order of Suspension of Trading

November 7, 2007.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Ames Department Stores, Inc. because it has not filed any periodic reports since it filed a Form 10-Q for the period ended May 4, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Bradlees, Inc. because it has not filed any periodic reports since it filed a Form 10-Q for the period ended October 28, 2000.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Caldor Corp. because it has not filed any periodic reports since it filed a Form 10-Q for the period ended October 31, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Stuarts Department Stores, Inc. because it has not filed any periodic reports since it filed a Form 10-Q for the period ended October 28, 1995.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed companies.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange

Act of 1934, that trading in the above-listed companies is suspended for the period from 9:30 a.m. EST on November 7, 2007, through 11:59 p.m. EST on November 20, 2007.

By the Commission.

**Nancy M. Morris,**

*Secretary.*

[FR Doc. 07-5625 Filed 11-7-07; 11:20 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56736; File No. SR-MSRB-2007-04]

### Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Filing of Proposed Rule Change Relating to Amendments to Rule G-40 on E-Mail Contacts

November 2, 2007.

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> notice is hereby given that on October 16, 2007, the Municipal Securities Rulemaking Board ("MSRB") 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 the MSRB. 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 MSRB is filing with the Commission a proposed rule change consisting of amendments to Rule G-40, on electronic mail contacts, that would more fully conform MSRB requirements to Financial Industry Regulatory Authority ("FINRA") requirements relating to contact information. The MSRB proposes that the amendments become effective on December 31, 2007 to coincide with the effective date of recently-approved FINRA requirements.<sup>3</sup> The text of the proposed rule change is available on the MSRB's Web site (<http://www.msrb.org>), at the MSRB's principal office, and at the Commission's Public Reference Room.

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> Securities Exchange Act Release No. 56179 (August 1, 2007), 72 FR 44203 (August 7, 2007) (SR-NASD-2007-034).

### 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 MSRB 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 MSRB 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

In 2002, the MSRB adopted Rule G-40, on e-mail contacts, to establish a reliable method for electronic communication with brokers, dealers and municipal securities dealers (collectively, "dealers").<sup>4</sup> The rule requires, among other things, that dealers use Form G-40 to appoint a "Primary Contact" for purposes of electronic communication between the dealer and the MSRB. The Primary Contact must be either a Series 53-registered municipal securities principal or a Series 51-registered municipal fund securities limited principal.<sup>5</sup> Dealers are required to submit their original forms and any subsequent changes electronically through their electronic G-40 account using the appropriate user ID and password. The rule also requires that each dealer maintain an Internet electronic mail account to permit communication with the MSRB, and to review and, if necessary, update its Primary Contact information within 17 business days after the end of each calendar quarter.

<sup>4</sup> In adopting the rule, the MSRB stated that the events of September 11, 2001 and the weeks that followed, emphasized the importance of, and need for an efficient and reliable means of official communication between regulators and the industry, and that establishing a reliable method for electronic communication was necessary to allow the MSRB to efficiently alert dealers to official communications, including time-sensitive developments, rule changes, notices, etc., as well as to facilitate dealers' internal distribution of such information. The MSRB also noted that it had discontinued publication of *MSRB Reports* in 2002 (since that time, all MSRB notices have been available exclusively on the MSRB Web site at <http://www.msrb.org>). The rule was approved in Securities Exchange Act Release No. 46043 (June 6, 2002), 67 FR 40762 (June 13, 2002) (SR-MSRB-2002-05).

<sup>5</sup> Dealers may also appoint an "Optional Contact" and this person does *not* have to be a registered principal.

Rule G-40 was based on similar NASD (now FINRA) requirements.<sup>6</sup> The MSRB attempts, whenever possible, to adopt rule provisions and language similar to FINRA rules in order to facilitate dealer understanding of and compliance with such provisions, as well as inspection and enforcement.

The Commission recently approved a FINRA proposal, which becomes effective December 31, 2007, that: (i) Changes the quarterly review/update requirement to an annual requirement; (ii) requires firms to update their required contact information promptly but not later than 30 days following any change in such information; and (iii) requires firms to comply with any FINRA request for such information promptly but not later than 15 days following such request, or such longer period that may be agreed to by FINRA staff.<sup>7</sup>

The MSRB has determined to similarly amend Rule G-40 to ensure a coordinated regulatory approach in this area. Thus, the proposed amendments to Rule G-40 would require dealers to: (i) Promptly update any change in the required information for their Primary Contact but not later than 30 days

<sup>6</sup> Those NASD requirements (set forth in Article IV, section 3 of the NASD By-Laws) required member firms to appoint and certify one "executive representative" to, among other things, serve as the official contact person between the firm and NASD; the executive representative was required to be a member of the firm's senior management and a registered principal of the member, and was required to maintain an Internet e-mail account for communication with NASD. In addition, NASD Rule 1150 (Executive Representative) required each member firm to review and, if necessary, update its executive representative information within 17 business days after the end of each calendar quarter.

<sup>7</sup> In its filing (File No. SR-NASD-2007-034 and Amendment No. 1 thereto), NASD proposed to adopt new Rule 1160 (Firm Contact Information) regarding the reporting of designated contact information to NASD and the annual review of such information. NASD also proposed amendments to, among other things, Rule 1150 (Executive Representative) to eliminate the requirement that members review and update, at the end of each calendar quarter, the contact information required by that rule. In its filing, NASD noted that, for many firms, the designated contact persons seldom change. Thus, its proposal was designed to eliminate any unnecessary burden that firms may incur in conducting quarterly reviews of their required contact information while at the same time ensuring that such information is kept current and provided to NASD promptly upon request. In approving NASD's proposal, the Commission noted that the proposal sets forth a reasonable approach for member firms to provide and keep current required contact information, which should reduce unnecessary burdens on firms by eliminating the requirement that firms review and update the contact information on a quarterly basis; instead, firms would be required to conduct such reviews on an annual basis as well as to promptly update the information following any change. See Securities Exchange Act Release No. 56179 (August 1, 2007), 72 FR 44203 (August 7, 2007) (SR-NASD-2007-034).

following such change; (ii) review and, if necessary, update required information on their Primary Contact within 17 business days after the end of each calendar year; and (iii) promptly comply with any request by the appropriate regulatory agency (as defined in Section 3(a)(34) of the Act) for such information but not later than 15 days following such request, or such longer period that may be agreed to by the appropriate regulatory agency.

## 2. Statutory Basis

The MSRB believes that the proposed rule change is consistent with section 15B(b)(2)(C) of the Act,<sup>8</sup> which provides that the MSRB's rules shall:

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 regulating, clearing, settling, processing information with respect to, and facilitating transactions in municipal securities, to remove impediments to and perfect the mechanism of a free and open market in municipal securities, and, in general, to protect investors and the public interest.

The MSRB believes that the proposed rule change is consistent with the Act because substantially conforming Rule G-40 to comparable FINRA requirements relating to e-mail contact information will promote regulatory consistency by facilitating dealer compliance with such requirements, as well as the inspection and enforcement thereof.

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

The MSRB does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act since it would apply equally to all brokers, dealers and municipal securities dealers.

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

Written comments were neither solicited nor received.

## 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 the self-regulatory organization 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.

The MSRB has proposed that the amendments become effective on December 31, 2007 to coincide with the effective date of the recently-approved FINRA requirements described above.

## 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](mailto:rule-comments@sec.gov). Please include File Number SR-MSRB-2007-04 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-MSRB-2007-04. 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, 100 F Street, NE., Washington, DC 20549, 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 MSRB. All comments received will be posted without change; the Commission does

<sup>8</sup> 15 U.S.C. 78o-4(b)(2)(C).

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-MSRB-2007-04 and should be submitted on or before November 30, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>9</sup>

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

[FR Doc. E7-21981 Filed 11-8-07; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56739; File No. SR-NASDAQ-2007-082]

### Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendment No. 1 Thereto To Modify Fees for Members Using the Nasdaq Market Center

November 2, 2007.

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> notice is hereby given that on October 1, 2007, The NASDAQ Stock Market LLC (“Nasdaq” or “Exchange”), filed with the Securities and Exchange Commission (the “Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been substantially prepared by the Exchange. On October 31, 2007, Nasdaq filed Amendment No. 1 to the proposed rule change. The Exchange filed the proposed rule change pursuant to section 19(b)(3)(A) of the Act<sup>3</sup> and Rule 19b-4(f)(2) thereunder,<sup>4</sup> which renders it effective upon filing with the Commission. 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

Nasdaq proposes to modify pricing for Nasdaq members using the Nasdaq Market Center. Nasdaq will implement this rule change on October 1, 2007.

The text of the proposed rule change is available at Nasdaq, the Commission’s

Public Reference Room, and <http://www.nasdaq.complinet.com>.

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

In its filing with the Commission, Nasdaq 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. Nasdaq 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

Effective October 1, 2007, Nasdaq is implementing a set of pricing changes to its fees for routing to the New York Stock Exchange (“NYSE”) that reflect recently announced changes to order execution fees at that venue.<sup>5</sup> The changes are designed to ensure that Nasdaq’s routing fees generally reflect the charges that Nasdaq Execution Services, Nasdaq’s routing broker, will incur when routing to NYSE, with minimal markups or markdowns to reflect the value of Nasdaq’s services as a high-speed router and to provide incentives for firms to enter orders that attempt to execute in Nasdaq for the full size of the order prior to routing. Accordingly, Nasdaq’s routing fees are being decreased in instances where NYSE has lowered fees, and increased in instances where NYSE has increased its fees. Specifically:

- Nasdaq is eliminating the charge to route orders in securities other than exchange-traded funds to the NYSE in instances where the orders add liquidity on the NYSE, since NYSE is eliminating charges for such orders.

- Nasdaq is increasing its fees to route other orders to NYSE, to approximate NYSE’s increased charge of \$0.0008 per share for orders that remove liquidity. As is currently true, Nasdaq’s exact charge varies depending on the overall volume of the member and the exact characteristics of the routed order, but is generally within \$0.0001 of NYSE’s charge. In addition, NYSE caps its execution fee at \$120 per trade, which translates to a cap on executions greater than 150,000 shares. Nasdaq

does not apply a cap to its routing charges when sending orders to the NYSE, because Nasdaq receives extremely few executions for greater than 150,000 shares from the NYSE. Under the revised pricing schedule, Nasdaq will charge:

- \$0.00075 or \$0.0008 per share executed for orders that attempt to execute in Nasdaq for the full size of the order before being routed, depending on whether the order is eligible to post liquidity in Nasdaq or is designated only to remove liquidity before routing;
- \$0.0009 per share executed for Directed Intermarket Sweep Orders and orders that attempt to execute solely against displayed interest in Nasdaq before routing; and
- A variable charge of \$0.0008 to \$0.0009 for orders that do not attempt to execute in Nasdaq before routing. For members with an average daily volume in all securities during the month of more than 35 million shares of liquidity provided, the charge will be \$0.0008; for members with an average daily volume of more than 60 million shares of liquidity routed to NYSE without attempting to execute in Nasdaq (other than Directed Intermarket Sweep Orders), the charge will be \$0.000825; for members with an average daily volume in all securities of more than 20 million shares of liquidity provided, the charge will be \$0.00085; and for other members, the charge will be \$0.0009.

- A fee of \$0.0004 per share executed for an order that executes in the NYSE opening or closing process as an “at the opening”, “at the opening only”, “market-at-the-close”, or “limit-at-the-close” order. Such orders receive a “blended execution” rate at NYSE, reflecting the average between the \$0.0008 charge to take liquidity and the \$0 charge to add liquidity. Nasdaq will pass this charge through directly.

In addition to the foregoing changes, Nasdaq is also modifying fees for routing orders to venues other than NYSE and the American Stock Exchange (“Amex”) in circumstances where the orders do not attempt to execute in Nasdaq for the full size of the order prior to routing. Currently, Nasdaq charges \$0.0035 per share for value-added orders that attempt to execute only against displayed size or that are designated as Directed Intermarket Sweep Order, and a slightly discounted fee of \$0.003 per share for other orders that do not check Nasdaq. Although Nasdaq is retaining the discounted fee for orders routed to Amex and for orders in exchange-traded funds (“ETFs”) routed to NYSE, Nasdaq adopted the higher fee for orders routed to other venues. Nasdaq believes that retaining

<sup>9</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> 15 U.S.C. 78s(b)(3)(A).

<sup>4</sup> 17 CFR 240.19b-4(f)(2).

<sup>5</sup> See Securities Exchange Act Release No. 56590 (October 1, 2007), 72 FR 57369 (October 9, 2007) (SR-NYSE-2007-88).