

is 254 hours per broker-dealer per year. Thus the staff estimates that the total compliance burden for 5,791 respondents is 1,470,914 hours.

The staff believes that compliance personnel would be charged with ensuring compliance with Commission regulation, including Rule 17a-4. The staff estimates that the hourly salary of a compliance manager is \$245 per hour.<sup>1</sup> Based upon these numbers, the total cost of compliance for 5,791 respondents is approximately \$360.4 million (1,470,914 yearly hours × \$245).

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 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: December 5, 2007.

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

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## 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 701; OMB Control No. 3235-0522; SEC File No. 270-306.

<sup>1</sup> This figure is based on the SIFMA Report on Office Salaries in the Securities Industry 2006 (Compliance Manager).

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 701(17 CFR 230.701) under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*) requires issuers conducting employee benefit plan offerings in excess of \$5 million in reliance on the rule to provide the employees covered by the plan with risk and financial statement disclosures. The purpose of Rule 701 is to ensure that a basic level of information is available to employees and others when substantial amounts of securities are issued in compensatory arrangements. Approximately 300 companies annually rely on the Rule 701 exemption. The Rule 701 disclosure takes an estimated 2 hours per response to prepare for a total annual burden of 600 hours. We estimate that 25% of the 2 hours per response (.5 hours) is prepared by the company for a total annual reporting burden of 150 hours (.5 hours per response × 300 responses).

Written comments are invited on: (a) Whether this collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden imposed by the collection of information; (c) ways to enhance the quality, utility, and clarity of the information 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.

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](mailto:PRA_Mailbox@sec.gov).

Dated: December 4, 2007.

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

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56904; File No. SR-CTA-2007-02]

### Consolidated Tape Association; Notice of Filing of the Eleventh Substantive Amendment to the Second Restatement of the Consolidated Tape Association Plan

December 5, 2007.

Pursuant to Section 11A of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 608 thereunder,<sup>2</sup> notice is hereby given that on November 5, 2007, the Consolidated Tape Association ("CTA") Plan Participants ("Participants")<sup>3</sup> filed with the Securities and Exchange Commission ("SEC" or "Commission") a proposal to amend the Second Restatement of the CTA Plan (the "CTA Plan"). The proposal represents the eleventh substantive amendment to the Plan ("Eleventh Substantive Amendment") and reflects changes unanimously adopted by the Participants. The proposed amendment would permit Participants to report to the Processor under the CTA Plan the actual number of shares for each transaction (exclusive of odd-lots), rather than to report the number of round lots for each transaction. The Commission is publishing this notice to solicit comments from interested persons on the proposed Eleventh Substantive Amendment to the CTA Plan.

#### I. Rule 608(a)

##### A. Description and Purpose of the Amendment

The Plan currently requires Participants to include in their transaction reports to the CTA Plan's processor the stock symbol of the Eligible Security, the price at which the transaction was executed, and the volume, in round lots, involved in the transaction.

The Eleventh Substantive Amendment proposes to replace the requirement that Participants report each transaction's volume in round lots with a requirement that each Participant

<sup>1</sup> 15 U.S.C. 78k-1.

<sup>2</sup> 17 CFR 242.608.

<sup>3</sup> Each Participant executed the proposed amendment. The Participants are the American Stock Exchange LLC; Boston Stock Exchange, Inc.; Chicago Board Options Exchange, Inc.; Chicago Stock Exchange, Inc.; International Securities Exchange, LLC; The NASDAQ Stock Market LLC; National Association of Securities Dealers, Inc. (n/k/a the Financial Industry Regulatory Authority); National Stock Exchange, Inc.; New York Stock Exchange LLC; NYSE Arca, Inc.; and Philadelphia Stock Exchange, Inc.