

resulting in a total cost of compliance for these respondents of \$42,480 per year (144 hours @ \$295).

In addition, approximately 1,500 broker-dealers must comply with Rule 9b-1. Each of these respondents will process an average of three new customers for options each week and, therefore, will have to furnish approximately 156 ODDs per year. The postal mailing or electronic delivery of the ODD takes respondents no more than 30 seconds to complete for an annual compliance burden for each of these respondents of 78 minutes, or 1.3 hours. Thus, the total compliance burden per year is 1,950 hours (1,500 broker-dealers × 1.3 hours). The estimated cost for a general clerk of a broker-dealer is \$40 per hour,² resulting in a total cost of compliance for these respondents of \$78,000 per year (1,950 hours @ \$40).

The total compliance burden for all respondents under this rule (both options markets and broker-dealers) is 2,094 hours per year (144 + 1,950), and total compliance costs of \$120,480 (\$42,480 + \$78,000).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates 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 Lewis W. Walker, Acting Director/Chief Information Officer, Securities and Exchange Commission, c/o Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312 or send an e-mail to: PRA_Mailbox@sec.gov.

² The \$40/hour figure for a general clerk is from SIFMA's *Office Salaries in the Securities Industry 2007*, modified by Commission staff to account for an 1800-hour work-year and multiplied by 2.92 to account for bonuses, firm size, employee benefits and overhead. The staff believes that the ODD would be mailed or electronically delivered to customers by a general clerk of the broker-dealer or some other equivalent position.

Dated: November 12, 2008.

Florence E. Harmon,

Acting Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold its second Roundtable on Mark-to-Market Accounting on Friday, November 21, 2008 beginning at 9:30 a.m.

The Roundtable will take place in the Auditorium of the Commission's headquarters at 100 F Street, NE., Washington DC. The Roundtable will be open to the public with seating on a first-come, first-served basis. Doors will open at 9 a.m. Visitors will be subject to security checks.

The roundtable will consist of an open discussion on potential improvements to the current accounting model and implications of possible changes. The roundtable will be organized as a panel consisting of investors, issuers, auditors and other parties with experience in mark-to-market accounting.

For further information, please contact the Office of the Secretary at (202) 551-5400.

Dated: November 14, 2008.

Florence E. Harmon,

Acting Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-58923; File No. SR-Amex-2008-51]

Self-Regulatory Organizations; American Stock Exchange LLC; Order Granting Approval of a Proposed Rule Change, as Modified by Amendment Nos. 1 and 2 Thereto, Related to Amendments to Rule 991 (Communications to Customers) and Rule 921 (Opening of Accounts)

November 10, 2008.

On June 25, 2008, the American Stock Exchange LLC ("Amex" or the "Exchange")¹ filed with the Securities

¹ On September 29, 2008, the Commission approved the merger of The Amex Membership Corporation, Amex's parent, with NYSE Euronext.

and Exchange Commission ("Commission") a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Exchange Act")² and Rule 19b-4 thereunder.³ Amex filed Amendment Nos. 1 and 2 to the proposed rule change on August 22, 2008, and September 5, 2008, respectively.⁴ Notice of the proposal was published for comment in the **Federal Register** on September 30, 2008.⁵ The Commission received no comments on the proposed rule change. This order approves the proposed rule change, as modified by Amendment Nos. 1 and 2.

I. Description of the Proposed Rule Change

The Exchange proposed to amend Amex Rule 991 ("Communications to Customers") to delete references to certain provisions of the Securities Act of 1933 (the "Securities Act") that no longer apply to standardized options⁶ issued by registered clearing agencies and update and reorganize the rule for greater clarity. In addition, the proposal seeks to amend Amex Rule 921 ("Opening of Account") in connection with the information member organizations must obtain from customers.

A. Rule 991 (Communications to Customers)

On December 23, 2002, the Commission published final rules that exempt standardized options issued by registered clearing agencies and traded on a registered national securities exchange or registered national securities association from the Securities Act (other than the anti-fraud provisions) and the registration requirements of the Exchange Act.⁷

¹ See Securities Exchange Act Release No. 58673 (September 29, 2008), 73 FR 57707 (October 3, 2008) (SR-NYSE-2008-60 and SR-Amex 2008-62) (approving the Merger). As a result, Amex was renamed NYSE Alternext US LLC. For the purposes of this order, we will still refer to Amex.

² 15 U.S.C. 78s(b)(1).

³ 17 CFR 240.19b-4.

⁴ Amendment Nos. 1 and 2 modified certain definitions in and made non-substantive corrections to proposed Rule 991.

⁵ See Securities Exchange Act Release No. 58625 (Sept. 23, 2008), 73 FR 56869 (Sept. 30, 2008).

⁶ "Standardized Option" is defined in Rule 19b-1 under the Exchange Act to mean options contracts trading on a registered national securities exchange, an automated quotation system of a registered national securities association, or a foreign exchange which relate to options classes the terms of which are limited to specific expiration dates and exercise prices, or such other securities as the Commission may, by order, designate.

⁷ See "Exemption for Standardized Options From Provisions of the Securities Act of 1933 and From the Registration Requirements of the Securities