

deter and detect violations of Exchange rules. This order is based on these representations.

Accelerated Approval

The Commission finds good cause, pursuant to Section 19(b)(2) of the Act,²⁰ for approving the proposed rule change prior to the 30th day after the date of publication of notice in the **Federal Register**. The Commission notes this proposed rule change is substantively identical to that of NYSE Arca, Inc. being concurrently approved today, which was published for a 21-day comment period and generated no comments.²¹ The Commission does not believe that this proposal raises any new regulatory issues. Therefore, the Commission believes that accelerating approval of this proposal should benefit investors by permitting, without undue delay, options on Managed Fund Shares to trade on CBOE.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²² that the proposed rule change (SR-CBOE-2008-113) be, and it hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²³

Florence E. Harmon,
Acting Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59008; File No. SR-CBOE-2008-114]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Web CRD Fingerprinting Fees

November 24, 2008.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934, 15 U.S.C. 78s(b)(1), notice is hereby given that on November 20, 2008, Chicago Board Options Exchange, Incorporated ("CBOE" or the "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 prepared by CBOE. 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

CBOE proposes to amend its Fees Schedule relating to Web Central Registration Depository ("Web CRD") fingerprint processing fees. The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.org/legal>), at the Exchange's Office of the Secretary and at the Commission.

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, Proposed Rule Change

(a) Purpose

The Exchange has established an arrangement with the Financial Industry Regulatory Authority, Inc. ("FINRA") to allow Exchange members that are not FINRA members to register associated persons electronically with the Exchange through the Web CRD system. Section 12 of the Exchange's Fees Schedule includes fees that are imposed upon non-FINRA Exchange members and member organizations, which fees members pay directly to FINRA through the Web CRD system at the time the Exchange member or member organization effects a registration transaction through Web CRD. These fees include fees assessed by FINRA for its work in processing fingerprints.

FINRA has amended its fingerprinting processing fees so that the charge for the first and third submission of a fingerprint card is \$30.25 and the charge for the second submission of a fingerprint card is \$13.00.¹ The fee for

¹ CBOE's Fees Schedule includes a fee for the second submission of a fingerprint card with the initial fingerprint card attached and a separate fee for the second submission of a fingerprint card without the initial fingerprint card attached. CBOE proposes to eliminate this distinction and charge a single fee for the second submission of a fingerprint

processing fingerprint cards where the member had fingerprints processed through a self-regulatory organization other than FINRA is unchanged at \$13.00. Accordingly, the Exchange proposes to amend its Fees Schedule to reflect the updated Web CRD fingerprinting fees charged by FINRA.

The Exchange also proposes to update its Fees Schedule to replace references to the NASD with references to FINRA.²

(b) Statutory Basis

The Exchange believes the proposed rule change is consistent with Section 6(b) of the Securities Exchange Act of 1934 ("Act")³, in general, and furthers the objectives of Section 6(b)(4)⁴ of the Act in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members. The Exchange believes the proposed fees are reasonable in that they are identical to those charged by other exchanges that use FINRA's Web CRD.⁵

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

CBOE does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of 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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act⁶ and subparagraph (f)(2) of Rule 19b-4⁷ thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission

card because FINRA no longer distinguishes its fee in this manner.

² On July 26, 2007, the Commission approved a proposed rule change filed by NASD to amend NASD's Certificate of Incorporation to reflect its name change to Financial Industry Regulatory Authority Inc., or FINRA, in connection with the consolidation of the member firm regulatory functions of NASD and NYSE Regulation, Inc. See Securities Exchange Act Release No. 56146 (July 26, 2007).

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(4).

⁵ See, e.g., Boston Options Exchange Fee Schedule, Section 6(b), Chicago Stock Exchange Fee Schedule Section J, and Philadelphia Stock Exchange Fee Schedule, Appendix A.

⁶ 15 U.S.C. 78s(b)(3)(A).

⁷ 17 CFR 240.19b-4(f)(2).

²⁰ 15 U.S.C. 78s(b)(2).

²¹ See Arca Notice, *supra* note 3.

²² 15 U.S.C. 78s(b)(2).

²³ 17 CFR 200.30-3(a)(12).

may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

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 Number SR-CBOE-2008-114 on the subject line.

Paper Comments

- Send paper comments in triplicate to Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.
- All submissions should refer to File Number SR-CBOE-2008-114. 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 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-2008-114 and

should be submitted on or before December 22, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Florence E. Harmon,

Acting Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-58997; File No. SR-ISE-2008-88]

Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To List Options on the Mini-Nasdaq-100 Index at \$1 Strike Price Intervals

November 21, 2008.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on November 18, 2008, the International Securities Exchange, LLC ("Exchange" or "ISE") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. 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 ISE proposes to amend certain of its rules to allow the Exchange to list options on the Mini-Nasdaq-100 Index ("MNX"), which is based on 1/10th the value of the Nasdaq-100 Index, at \$1 strike price intervals. The text of the proposed rule change is as follows, with additions italicized:

Rule 504. Series of Options Contracts Open for Trading

(a)—(g) no change.

Supplementary Material To Rule 504

.01—.03 no change.

.04 *Notwithstanding Supplementary Material .01 above, the intervals between strike prices for Mini-Nasdaq-100 Index ("MNX" or "Mini-NDX")*

options series shall be determined in accordance with Rule 2009(c)(5).

* * * * *

Rule 2009. Terms of Index Options Contracts

(a)—(b) no change.

(c) *Procedures for Adding and Deleting Strike Prices.* The procedures for adding and deleting strike prices for index options are provided in Rule 504, as amended by the following:

(1)—(4) no change.

(5) *Notwithstanding Rule 2009(c)(1), the interval between strike prices of series of Mini-Nasdaq-100 Index ("MNX" or "Mini-NDX") options will be \$1 or greater, subject to following conditions:*

(i) *Initial Series.* The Exchange may list series at \$1 or greater strike price intervals for Mini-NDX options, and will list at least two strike prices above and two strike prices below the current value of MNX at about the time a series is opened for trading on the Exchange. The Exchange shall list strike prices for Mini-NDX options that are within 5 points from the closing value of MNX on the preceding day.

(ii) *Additional Series.* Additional series of the same class of Mini-NDX options may be opened for trading on the Exchange when the Exchange deems it necessary to maintain an orderly market, to meet customer demand or when the underlying MNX moves substantially from the initial exercise price or prices. To the extent that any additional strike prices are listed by the Exchange, such additional strike prices shall be within thirty percent (30%) above or below the closing value of MNX. The Exchange may also open additional strike prices that are more than 30% above or below the current MNX value provided that demonstrated customer interest exists for such series, as expressed by institutional, corporate or individual customers or their brokers. Market-Makers trading for their own account shall not be considered when determining customer interest under this provision. In addition to the initial listed series, the Exchange may list up to sixty (60) additional series per expiration month for each series in Mini-NDX options.

(iii) *The Exchange shall not list LEAPS on Mini-NDX options at intervals less than \$5.*

(iv)(A) *Delisting Policy.* With respect to Mini-NDX options added pursuant to the above paragraphs, the Exchange will, on a monthly basis, review series that are outside a range of five (5) strikes above and five (5) strikes below the current value of MNX, and delist series with no open interest in both the

⁸ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.