

with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.⁷ In particular, the Commission finds that the proposal is consistent with the requirements of Section 6(b)(5) of the Act,⁸ which requires, among other things, that the Exchange's rules be designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and in general to protect investors and the public interest. The Commission notes that these Funds are substantially similar to other funds, the listing and trading of shares of which have previously been approved by the Commission. Such shares are currently trading pursuant to Commentary .07 to Amex Rule 1202.⁹

The Commission further believes that the proposal is consistent with Section 11A(a)(1)(C)(iii) of the Exchange Act,¹⁰ which sets forth Congress' finding that it is in the public interest and appropriate for the protection of investors and the maintenance of fair and orderly markets to assure the availability to brokers, dealers, and investors of information with respect to quotations for and transactions in securities. Key information will be disseminated at least every 15 seconds throughout the trading day, including the value of each Index¹¹ and the Indicative Fund Value on a per-Share basis for each Fund. The NAV of each of the Funds will be calculated once each trading day and disseminated to all market participants at the same time. In addition, daily settlement prices, futures quotes, and last-sale information for the DX Contracts will be disseminated through a variety of major market data vendors, and complete real-time data for such futures are available by subscription from such vendors. The Exchange's Web site will also disclose information regarding the Shares, including among other things, the

⁷ In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

⁸ 15 U.S.C. 78f(b)(5).

⁹ See e.g., Securities Exchange Act Release Nos. 55029 (December 29, 2006), 72 FR 806 (January 8, 2007) (SR-Amex-2006-76) (DB Multi-Sector Commodity Trust); 54450 (September 14, 2006), 71 FR 55230 (September 21, 2006) (SR-Amex-2006-44) (PowerShares DB G10 Harvest Fund, formerly known as DB Currency Index Value Fund); and 53105 (January 11, 2006), 71 FR 3129 (January 19, 2006) (SR-Amex-2005-059) (DB Commodity Index Tracking Fund).

¹⁰ 15 U.S.C. 78k-1(a)(1)(C)(iii).

¹¹ A number of independent sources verify both the intraday and closing Index values. See Notice, 72 FR at 3173, note 13.

current value of the Cash Deposit Amount for the creation of a Basket, daily trading volume, the closing price, and the number of Shares outstanding.

In support of this proposal, the Exchange has made the following representations:

(1) Amex would rely on its existing surveillance procedures, which are adequate to monitor the trading of the Shares and to deter and detect violations of applicable rules. Specifically, the Exchange will rely on its surveillance procedures applicable to trust-issued receipts, portfolio depository receipts, and index fund shares and will incorporate and rely upon existing Amex surveillance procedures governing options and equities. In addition, Amex has in place an information sharing agreement with NYBOT, which is a member of the Intermarket Surveillance Group.

(2) The Index Sponsor has in place procedures to prevent the improper sharing of information between different affiliates, departments, and employees of the Index Sponsor. Specifically, an information barrier exists between the personnel of the Index Sponsor that calculate and reconstitute the Indexes and other personnel of the Index Sponsor, including, without limitation, the Managing Owner, employees involved in sales and trading activities, internal and external fund managers, and certain bank personnel.

(3) Amex will distribute an Information Circular to its members providing guidance with regard to the special characteristics and risks of trading this type of security, the creation and redemption procedures, applicable Amex rules, the various fees and expenses, and the prospectus delivery requirements applicable to the Funds.

This Order is conditioned on Amex's adherence to the foregoing representations.

The Commission finds good cause to approve the proposed rule change, as modified by Amendment Nos. 1, 2, and 3 thereto, prior to the thirtieth day after publication for comment in the **Federal Register** pursuant to Section 19(b)(2) of the Act.¹² The Shares are similar to certain trust-issued receipts, the listing and trading of which have previously been approved by the Commission, and do not appear to present any new regulatory concerns.¹³ Furthermore, the Commission did not receive any comments on the proposal. Accelerating approval will allow the Shares to trade on Amex without undue delay and

¹² 15 U.S.C. 78s(b)(2).

¹³ See *supra* note 9.

should generate additional competition in the market for such products.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁴ that the proposed rule change (SR-Amex-2006-86), as modified by Amendment Nos. 1, 2, and 3, be, and it hereby is, approved on an accelerated basis.

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

Nancy M. Morris,
Secretary.

[FR Doc. E7-3158 Filed 2-23-07; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55311; File No. SR-ISE-2007-15]

Self-Regulatory Organizations; International Securities Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to the Extension of a Pilot Period to Increase Position Limits and Exercise Limits for Equity Options and Options on the Nasdaq-100 Tracking Stock

February 16, 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 February 13, 2007, the International Securities Exchange, Inc. ("ISE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been substantially prepared by ISE. The Exchange has filed the proposal as a "non-controversial" rule change pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ which renders it effective upon filing with the Commission. 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

ISE proposes to extend the time period for Exchange Rule 412 and Rule 414 position and exercise limits pilot

¹⁴ 15 U.S.C. 78s(b)(2).

¹⁵ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).

program for equity option contracts and options on the Nasdaq-100 Index Tracking Stock ("QQQQ") ("Pilot Program"). The text of the proposed rule change is available at ISE, the Commission's Public Reference Room, and <http://www.iseoptions.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, ISE 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 Exchange 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

The Pilot Program provides for an increase to the standard position and

exercise limits for equity option contracts and for options on QQQQs.⁵ The Pilot Program, after being extended on prior occasions,⁶ is set to expire on March 1, 2007.⁷ Specifically, the Pilot Program increased the applicable position and exercise limits for equity options and options on the QQQQ to the following levels:

Current equity option contract limit ⁸	Pilot program equity option contract limit
13,500	25,000
22,500	50,000
31,500	75,000
60,000	200,000
75,000	250,000
Current QQQQ option contract limit	Pilot program QQQQ option contract limit
300,000 contracts	900,000 contracts

⁸ Except when the Pilot Program is in effect.

The purpose of the proposed rule change is to extend the Pilot Program for an additional six-month period, until September 1, 2007. The Exchange believes that extending the Pilot Program for this additional period is warranted due to the positive feedback from members and for the reasons cited in the original rule filing that proposed the adoption of the Pilot Program.⁹ Additionally, the Exchange represents that it has not experienced any problems or difficulties relating to the Pilot Program since its inception. For these reasons, the Exchange requests that the Commission extend the Pilot Program until September 1, 2007.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act¹⁰ in general, and furthers the objective of Section 6(b)(5) of the Act¹¹ in particular, in that it is designed to promote just and equitable principles of trade and to protect investors and the public interest.

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

The proposed rule change does not impose any burden on competition.

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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

Because the forgoing rule change does not: (1) Significantly affect the protection of investors or the public interest; (2) impose any significant burden on competition; and (3) become operative for 30 days after the date of this filing, or such shorter time as the Commission may designate, it has become effective pursuant to Section

19(b)(3)(A) of the Act¹² and Rule 19b-4(f)(6) thereunder.¹³

A proposed rule change filed under 19b-4(f)(6) normally may not become operative prior to 30 days after the date of filing.¹⁴ However, Rule 19b-4(f)(6)(iii)¹⁵ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission waive the 30-day operative delay. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and in the public interest because it will allow the Pilot Program to continue uninterrupted.¹⁶

At any time within 60 days of the filing of the proposed rule change, the Commission 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 Act.

⁵ See Securities Exchange Act Release No. 51295 (March 2, 2005), 70 FR 11292 (March 8, 2005) (SR-ISE-2005-14) ("Pilot Program Notice").

⁶ See Securities Exchange Act Release Nos. 53345 (February 22, 2006), 71 FR 10579 (March 1, 2006) (SR-ISE-2006-10); and 52265 (August 15, 2005), 70 FR 48996 (August 22, 2005) (SR-ISE-2005-39).

⁷ See Securities Exchange Act Release No. 54335 (August 18, 2006), 71 FR 50954 (August 28, 2006) (SR-ISE-2006-47).

⁹ See Pilot Program Notice, *supra* note 5.

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(5).

¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b-4(f)(6).

¹⁴ 17 CFR 240.19b-4(f)(6)(iii). In addition, Rule 19b-4(f)(6)(iii) requires that a self-regulatory organization submit to the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the

proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. ISE has satisfied the five-day pre-filing requirement.

¹⁵ *Id.*

¹⁶ For the purposes only of waiving the operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

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 No. SR-ISE-2007-15 on the subject line.

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE., Washington, DC 20549-1090.
- All submissions should refer to File No. SR-ISE-2007-15. 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. Copies of such filing will also be available for inspection and copying at the principal office of ISE. 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 No. SR-ISE-2007-15 and should be submitted on or before March 19, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁷

Jill M. Peterson,

Assistant Secretary.

[FR Doc. E7-3157 Filed 2-23-07; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.
ACTION: Notice of reporting requirements submitted for OMB review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before March 28, 2007. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

Copies: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: Agency Clearance Officer, Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416; and OMB Reviewer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205-7044.

SUPPLEMENTARY INFORMATION:

Title: Alternative Creditworthiness Assessment.

No's: 2294.

Frequency: On Occasion.

Description of Respondents:

Personnel that assist in the processing of loan application and disbursement of loan funds to victims of Hurricanes Katrina, Rita and Wilma.

Responses: 1,849.

Annual Burden: 8.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. E7-3150 Filed 2-23-07; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.
ACTION: Notice of Reporting Requirements Submitted for OMB Review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before March 28, 2007. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

Copies: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: Agency Clearance Officer, Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416; and OMB Reviewer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205-7044.

SUPPLEMENTARY INFORMATION:

Title: Form of Detached Assignment for U.S. Small Business Administration Loan Poll or Guaranteed Interest Certificate.

No: 1088.

Frequency: On Occasion.

Description of Respondents: Secondary Market Participants.

Responses: 6,500.

Annual Burden: 9,750.

Title: Training Program Evaluation.

No: 20.

Frequency: On Occasion.

Description of Respondents: Small Business Clients.

Responses: 200,000.

Annual Burden: 40,000.

Title: SBDC Program & Financial Reports.

No: SF-269 and SF-272.

Frequency: On Occasion.

Description of Respondents: SBDC Directors.

Responses: 114.

Annual Burden: 7,524.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. E7-3161 Filed 2-23-07; 8:45 am]

BILLING CODE 8025-01-P

¹⁷ 17 CFR 200.30-3(a)(12).