has not filed any periodic reports since the period ended September 30, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Empire of Carolina, Inc. because it has not filed any periodic reports since the period ended September 30, 2000.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Genfinity Corp. because it has not filed any periodic reports since the period ended December 31, 2000.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of GSI Securitization Ltd. (n/k/a GSI Securitization, Inc.) because it has not filed any periodic reports since the period ended September 30, 2003.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Interliant, Inc. (n/k/a I Successor Corp.) because it has not filed any periodic reports since the period ended December 31, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Namibian Minerals Corp. because it has not filed any periodic reports since the period ended March 31, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Nix Co., Ltd. (n/k/a Global Energy Resources, Inc.) because it has not filed any periodic reports since the period ended December 31, 1999.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Number Nine Visual Technology Corp. (n/k/a International Precious Minerals Group, Inc.) because it has not filed any periodic reports since the period ended October 2, 1999.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of NVID International, Inc. because it has not filed any periodic reports since the period ended June 30, 2001.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Oncor, Inc. because it has not filed any periodic reports since the period ended June 30, 1999.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of USCI, Inc. because it has not filed any periodic reports since the period ended June 30, 2001.

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 securities of the above-listed companies, including but not limited to the debt securities of e.Spire Communications, Inc., is suspended for the period from 9:30 a.m. EDT on May 27, 2008, through 11:59 p.m. EDT on June 9, 2008.

By the Commission.

Florence Harmon,

Acting Secretary.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 08–1307 Filed 5–27–08; 11:37 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–57847; File No. SR–ISE–2008–29]

Self-Regulatory Organizations; International Securities Exchange, LLC; Order Approving Proposed Rule Change Relating to the Price Improvement Mechanism

May 21, 2008.

I. Introduction

On March 20, 2008, the International Securities Exchange, LLC (''ISE'') filed with the Securities and Exchange Commission (''Commission''), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (''Act'') [1] and Rule 19b–4 thereunder,[2] a proposed rule change to allow members to enter orders into the Price Improvement Mechanism (''PIM'') at a price that matches the national best bid or offer (''NBBO'') when the ISE market is inferior to the NBBO. The proposed rule change was published for comment in the **Federal Register** on April 14, 2008.[3] The Commission received one comment letter regarding the proposal.[4] This order approves the proposed rule change.

II. Description of the Proposal

The PIM currently allows certain ISE members to enter two-sided orders (''Crossing Transaction'') for execution at a price that improves upon the NBBO.[5] The customer side of these orders is then exposed to other members to give them an opportunity to participate in the trade at the proposed cross price or better. The Exchange proposes to extend the application of the PIM to permit a member to enter an order (''Agency Order'') into the PIM at a price that is equal to the NBBO when the ISE's best bid or offer (''ISE BBO'') is inferior to the NBBO. When the ISE BBO equals the NBBO, the member will continue to be required to enter a price at least one cent better than the NBBO.[6]

The Commission received one comment letter regarding the proposed rule change.[7] The commenter expresses concern that ISE's proposal would lead to greater rates of internalization and reduced amounts of price improvement being made available to public customers on ISE, especially to small orders under 50 contracts.[8] The commenter further believes that the proposal would reduce the incentive for market participants to quote at the NBBO on ISE.[9]

III. Discussion and Commission Findings

After carefully considering the proposal and the comment submitted, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange [10] and, in particular, the requirements of section 6 of the Act.[11] Specifically, the Commission finds that the proposed rule change is consistent with section 6(b)(5) of the Act,[12] which requires, among other things, that the rules of a national securities exchange be designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanisms of a free and open market and a national market system and, in

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] *See* Securities Exchange Act Release No. 57632 (April 8, 2008), 73 FR 20079.

[4] *See* letter from Lisa J. Fall, General Counsel, Boston Options Exchange (''BOX''), to Nancy M. Morris, Secretary, Commission, dated May 14, 2007 (''BOX Comment'').

[5] *See* Securities Exchange Act Release No. 50819 (December 8, 2004), 69 FR 75093 (December 15, 2004) (approving rules implementing the PIM).

[6] *See* ISE Rule 723(b)(1).

[7] *See* BOX Comment, *supra* note 4.

[8] *Id.* at 1 and 5.

[9] *Id.* at 4.

[10] In approving this proposed rule change the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

[11] 15 U.S.C. 78f.

[12] 15 U.S.C. 78f(b)(5).

general, to protect investors and the public interest.

The Commission believes that the proposal will continue to provide customers with an opportunity for price improvement over the NBBO. The Commission notes that once a Crossing Transaction is submitted into the PIM auction, the Crossing Transaction may not be cancelled.[13] Therefore, the Agency Order submitted to the PIM auction when ISE's BBO is not equal to the NBBO will be guaranteed an execution price of at least the NBBO and, moreover, will be given an opportunity for execution at a price better than the NBBO.

The Commission does not agree with the concerns raised by the commenter. Under the proposal, the PIM will continue to provide an opportunity for customer orders to receive an execution at a price better than NBBO. All orders entered into the PIM will continue to be exposed to all ISE members before the submitting member can execute against the Agency Order. Moreover, the Commission believes the proposal may increase the likelihood of members entering Agency Orders into the PIM because the member will only be required to guarantee an execution at the NBBO when ISE's BBO is not equal to the NBBO, which would provide additional customer orders an opportunity for price improvement over the NBBO. The proposal also may encourage increased participation in a PIM by ISE members willing to trade with an agency order at the NBBO but not better than the NBBO. Increased participation by ISE members would decrease the proportion of an Agency Order that would be internalized by the submitting member.[14]

The Commission thus believes that ISE's proposal is consistent with the requirements of the Act.

IV. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,[15] that the proposed rule change (File No. SR–ISE–2008–29), be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[16]

Nancy M. Morris,

Secretary.

[FR Doc. E8–11931 Filed 5–28–08; 8:45 am]

BILLING CODE 8010–01–P

[13] *See* ISE Rule 723(b)(3).

[14] *See* ISE Rule 723(d)(4).

[15] 15 U.S.C. 78s(b)(2).

[16] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–57844; File No. SR–Phlx–2008–39]

Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change Relating to Permanent Approval of the Exchange's Directed Order Program

May 21, 2008.

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 May 20, 2008, the Philadelphia Stock Exchange, Inc. (''Phlx'' 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 the Phlx. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons and is approving the proposal on an accelerated basis.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Phlx proposes to adopt, on a permanent basis, a pilot program concerning Exchange Rule 1080, Philadelphia Stock Exchange Automated Options Market (AUTOM)[3] and Automatic Execution System (AUTO–X), and Exchange Rule 1014, Obligations And Restrictions Applicable To Specialists And Registered Options Traders. Specifically, the current pilot program covers: (1) Exchange Rule 1080(l), Directed Orders, under which Exchange specialists, Streaming Quote Traders (''SQTs''),[4] and Remote Streaming Quote Traders (''RSQTs'')[5] trading on the Exchange's electronic options trading platform, Phlx XL,[6] receive Directed Orders (as defined below); and (2) Exchange Rule 1014(g)(viii), which sets forth the trade allocation algorithm for electronically executed and allocated trades involving Directed Orders. This proposal is in connection with a pilot program that is currently scheduled to expire on May 27, 2008.[7] The text of the proposed rule change is available at the Phlx, the Commission's Public Reference Room, and *http://www.phlx.com/exchange/phlx_rule_fil.html*.

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 Phlx 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 III below. The Phlx 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 purpose of the proposed rule change is to adopt, on a permanent basis, a pilot that: (i) permits specialists, SQTs, and RSQTs assigned in options that trade on Phlx XL to receive directed orders (''Directed Orders'')[8] from a member or member organization (''Order Flow Provider'' or ''OFP'')[9] that submits, as agent, a customer order to the Exchange electronically, and (ii) establishes a trade allocation algorithm for Directed Orders that are electronically executed and allocated to reward such Directed Specialists, SQTs,

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] AUTOM is the Exchange's electronic order delivery, routing, execution, and reporting system, which provides for the automatic entry and routing of equity option and index option orders to the Exchange trading floor. Orders delivered through AUTOM may be executed manually, or certain orders are eligible for AUTOM's automatic execution features. Equity option and index option specialists are required by the Exchange to participate in AUTOM and its features and enhancements. Option orders entered by Exchange members into AUTOM are routed to the appropriate specialist unit on the Exchange trading floor. AUTOM is today more commonly referred to as Phlx XL. *See* Exchange Rule 1080.

[4] An SQT is an Exchange Registered Options Trader who has received permission from the Exchange to generate and submit option quotations electronically through an electronic interface with AUTOM via an Exchange approved proprietary electronic quoting device in eligible options to which such SQT is assigned. *See* Exchange Rule 1014(b)(ii)(A).

[5] An RSQT is a participant in the Exchange's electronic trading system, Phlx XL, who has received permission from the Exchange to trade in options for his own account and to generate and submit option quotations electronically from off the floor of the Exchange through AUTOM in eligible options to which such RSQT has been assigned. *See* Exchange Rule 1014(b)(ii)(B).

[6] *See* Securities Exchange Act Release No. 50100 (July 27, 2004), 69 FR 46612 (August 3, 2004) (SR–Phlx–2003–59).

[7] *See* Securities Exchange Act Release No. 55803 (May 23, 2007), 72 FR 30413 (May 31, 2007) (SR–Phlx–2007–37).

[8] *See* Exchange Rule 1080(l)(i)(A).

[9] *See* Exchange Rule 1080(l)(i)(B).