SES performance appraisal system and level III of the Executive Schedule ($158,500 in 2008) for SES members covered by an SES performance appraisal system that has not been certified. By law, SES members are not authorized to receive locality payments. Agencies with certified performance appraisal systems in 2008 for senior executives and/or senior-level (SL) and scientific or professional (ST) positions also must apply a higher aggregate limitation on pay—up to the Vice President's salary ($221,100 in 2008).

The Executive order adjusted the rates of basic pay for administrative law judges (ALJs) by 2.5 percent (rounded to the nearest $100). The maximum rate of basic pay for ALJs is set by law at the rate for level IV of the Executive Schedule, which is now $149,000. The rate of basic pay for AL–2 is $145,400. The rates of basic pay for AL–3/A through 3/F range from $99,500 to $137,600. (See 5 U.S.C. 5372.)

The rates of basic pay for members of Contract Appeals Boards are calculated as a percentage of the rate for level IV of the Executive Schedule. (See 5 U.S.C. 5372a.) Therefore, these rates of basic pay were increased by approximately 2.5 percent.

The maximum rate of basic pay for SL/ST positions was increased by approximately 2.5 percent (to $149,000) because it is tied to the rate for level IV of the Executive Schedule. The minimum rate of basic pay for SL/ST positions is equal to 120 percent of the minimum rate of basic pay for GS–15 and thus was increased by 2.5 percent (to $114,468). (See 5 U.S.C. 5376.)

On November 2, 2007, the President's Pay Agent extended the 2008 locality-based comparability payments to certain categories of non-GS employees. The Governmentwide categories include employees in SL/ST positions, ALJs, and Contract Appeals Board members. The maximum locality rate of pay for these employees is the rate for level III of the Executive Schedule ($158,500 in 2008).

On January 4, 2008, OPM issued a memorandum (CPM 2008–01) on the January 2008 pay adjustments. (See *http://www.opm.gov/oca/compmemo/2008/2008–01.asp*) The memorandum transmitted Executive Order 13454 and provided the 2008 salary tables, locality pay areas and percentages, and information on general pay administration matters and other related information. The ''2008 Salary Tables'' posted on OPM's Web site at *http://www.opm.gov/oca/08tables/index.asp* are the official rates of pay for affected employees and are hereby incorporated as part of this notice.

Office of Personnel Management.

Linda M. Springer,

Director.

[FR Doc. E8–1032 Filed 1–18–08; 8:45 am]

BILLING CODE 6325–39–P

UNITED STATES POSTAL SERVICE BOARD OF GOVERNORS

Sunshine Act Meeting

DATE AND TIME: Tuesday, January 29, 2008, at 11:30 a.m.; and Wednesday, January 30, 2008, at 8:30 a.m. and 10:30 a.m.

PLACE: Washington, DC, at U.S. Postal Service Headquarters, 475 L'Enfant Plaza, SW., in the Benjamin Franklin Room.

STATUS: January 29—11:30 a.m.—Closed; January 30—8:30 a.m.—Open; January 30—10:30 a.m.—Closed.

MATTERS TO BE CONSIDERED: Tuesday, January 29 at 11:30 a.m. (Closed)

1. Product Pricing Update.
2. Financial Update.
3. Strategic Issues.
4. Labor Update.
5. Personnel Matters and Compensation Issues.
6. Governors' Executive Session—Discussion of prior agenda items and Board Governance.

Wednesday, January 30 at 8:30 a.m. (Open)

1. Minutes of the Previous Meeting, December 10–11, 2007.
2. Remarks of the Chairman and Vice Chairman on the Board.
3. Remarks of the Postmaster General and CEO Jack Potter.
4. Committee Reports.
5. Consideration of Board Resolution on Capital Funding.
6. Quarterly Report on Service Performance.
7. Quarterly Report on Financial Performance.
8. Capital Investments.
   a. Providence, Rhode Island, Processing & Distribution Center (P&DC) Expansion.
   b. West Sacramento, California, P&DC Expansion.
   c. Perris, California, Delivery Distribution Center.
9. Tentative Agenda for the March 4, and April 1–2, 2008, meetings in Washington, DC.
10. Election of Chairman and Vice Chairman of the Board of Governors.

Wednesday, January 30 at 10:30 a.m. (Closed)—if needed

1. Continuation of Tuesday's closed session agenda.

CONTACT PERSON FOR MORE INFORMATION: Wendy A. Hocking, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260–1000. Telephone (202) 268–4800.

Wendy A. Hocking,

Secretary.

[FR Doc. 08–250 Filed 1–17–08; 3:32 pm]

BILLING CODE 7710–12–M

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [73 FR 2560, January 15, 2008].

STATUS: Open Meeting.

PLACE: 100 F Street, NE., Auditorium, Room L–002, Washington, DC.

DATE AND TIME OF PREVIOUSLY ANNOUNCED MEETING: Wednesday, January 16, 2008 at 10 a.m.

CHANGE IN THE MEETING: Cancellation of Meeting.

The Open Meeting scheduled for Wednesday, January 16, 2008 has been cancelled.

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

Dated: January 16, 2008.

Nancy M. Morris,

Secretary.

[FR Doc. E8–946 Filed 1–18–08; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–57145; File No. SR–Amex–2008–01]

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Extending the Pilot Program Increasing Position and Exercise Limits for Options on the iShares® Russell 2000® Index Fund

January 14, 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 January 10, 2008, the American Stock Exchange LLC (''Exchange'' or ''Amex'') filed with the Securities and Exchange Commission (''Commission'') the proposed rule change as described in Items I and II below, which Items have

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

[2] 17 CFR 240.19b–4.

been substantially prepared by the Exchange. The Exchange has designated this proposal as non-controversial under Section 19(b)(3)(A)(iii) of the Act [3] and Rule 19b–4(f)(6) thereunder,[4] which renders the proposed rule change 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

The Exchange proposes to extend the existing pilot program that increases the position and exercise limits for options on the iShares® Russell 2000® Index Fund (''IWM'') traded on the Exchange (the ''IWM Pilot Program''). The text of the proposed rule change is available on the Exchange's Web site (*http://www.amex.com*), at the Exchange's principal office, and at the Commission's Public Reference Room.

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 Exchange 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 Exchange proposes to extend the existing pilot program that increases the position and exercise limits for options on the iShares® Russell 2000® Index Fund (''IWM'') traded on the Exchange (the ''IWM Pilot Program''). The IWM Pilot Program will allow position and exercise limits for options on IWM to remain at 500,000 contracts on a pilot basis, through March 1, 2008.[5]

The Exchange established the IWM Pilot Program in January 2007.[6] The IWM Pilot Program was previously extended in June 2007 for a six-month period through January 18, 2008.[7] The Exchange is not proposing any further changes to the IWM Pilot Program. The Exchange believes that extending the IWM Pilot Program is warranted because the increased position and exercise limits for IWM options will lead to a more liquid and more competitive market environment for IWM options that will benefit customers interested in this product. Finally, the Exchange represents that it has not encountered any problems or difficulties relating to the IWM Pilot Program since its inception. For the foregoing reasons, the Exchange requests that the Commission extend the IWM Pilot Program for the aforementioned additional period.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with and furthers the objectives of Section 6(b)(5) of the Act [8] in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanisms of a free and open market and a national market system and, in general, to protect investors and the public interest.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the 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 Exchange has designated the proposed rule change as one that: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) does not become operative for 30 days from the date of filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest. Therefore, the foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act [9] and subparagraph (f)(6) of Rule 19b–4 thereunder.[10] The Exchange has asked the Commission to waive the operative delay to permit the Pilot Program extension to become effective prior to the 30th day after filing.

The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest because it will allow the benefits of the IWM Pilot Program to continue without interruption.[11] Therefore, the Commission designates the proposal operative upon filing.

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate the 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 No. SR–Amex–2008–01 on the subject line.

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549–1090.

[3] 15 U.S.C. 78s(b)(3)(A)(iii).

[4] 17 CFR 240.19b–4(f)(6).

[5] Pursuant to Rule 905, the exercise limit established for IWM options shall be equivalent to the position limit prescribed for IWM options in Commentary .07 to Rule 904. The increased exercise limits would only be in effect during the pilot period.

[6] *See* Securities Exchange Act Release No. 55163 (January 24, 2007), 72 FR 4547 (January 31, 2007) (SR–Amex–2007–11).

[7] *See* Securities Exchange Act Release No. 56090 (July 18, 2007), 72 FR 40907 (July 25, 2007) (SR–Amex–2007–73).

[8] 15 U.S.C. 78f(b)(5).

[9] 15 U.S.C. 78s(b)(3)(A).

[10] 17 CFR 240.19b–4(f)(6). In addition, Rule 19b–4(f)(6)(iii) requires a self-regulatory organization to provide the Commission with 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. The Exchange has fulfilled this requirement.

[11] For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

All submissions should refer to File Number SR–Amex–2008–01. 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 the Exchange. 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–Amex–2008–01 and should be submitted on or before February 12, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[12]

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E8–968 Filed 1–18–08; 8:45 am]

BILLING CODE 8011–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–57148; File No. SR–Amex–2007–137]

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Order Granting Accelerated Approval of a Proposed Rule Change, as Modified by Amendment No. 1 Thereto, To Amend Section 107D of the Amex Company Guide

January 15, 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 December 14, 2007, the American Stock Exchange LLC (''Exchange'' or ''Amex'') 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 Amex. On January 8, 2008, the Exchange filed Amendment No. 1 to the proposed rule change. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons and is approving the proposed rule change on an accelerated basis.

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

The Exchange proposes to amend section 107D of the Amex Company Guide (''Company Guide'') to: (i) Eliminate the requirement that an eligible index for index-linked securities (''Index Securities'') be calculated and weighted following a specified methodology; (ii) provide that indexes based on the equal-dollar or modified equal-dollar weighting methods be rebalanced semi-annually rather than quarterly, as is currently the case; and (iii) eliminate the continued listing requirement prohibiting an index from increasing or decreasing by more than 33⅓% from the number of index components initially listed.

The text of the proposed rule change is available at the Amex, at the Commission's Public Reference Room, and at *http://www.amex.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, the Exchange included statements concerning the purpose of, and basis for, its 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 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 Exchange proposes to amend section 107D of the Company Guide to: (i) Eliminate the requirement that an eligible index for Index Securities be calculated and weighted following a specified methodology; (ii) provide that indexes based on the equal-dollar or modified equal-dollar weighting methods be rebalanced semi-annually rather than quarterly, as is currently the case; and (iii) eliminate the continued listing requirement prohibiting an index from increasing or decreasing by more than 33⅓% from the number of index components initially listed.

Generic Listing Standards—Index Weighting Methodologies

Section 107D of the Company Guide sets forth the generic listing standards for Index Securities. The generic listing standards permit the listing and trading of various qualifying Index Securities, subject to the procedures contained in Rule 19b–4(e) under the Act.[3] The existence of generic listing standards allows qualifying Index Securities to list or trade without the need to file a rule change for each security under Rule 19b–4 under the Act. By amending its generic listing standards for Index Securities, the Exchange intends to reduce the timeframe for listing Index Securities and thereby reduce the burdens on issuers and other market participants.

The generic listing standards for Index Securities in section 107D(i)(i) of the Company Guide currently provide that eligible indexes must be calculated based on either a capitalization,[4] modified capitalization,[5] price,[6] equal-

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

[2] 17 CFR 240.19b–4.

[3] 17 CFR 240.19b–4(e).

[4] A ''capitalization-weighted'' index is constructed so that weightings are biased toward the securities of larger companies. In calculating the index value, the market price of each component security is multiplied by the total number of shares outstanding to determine the market capitalization for each company in the index. The sum of the market capitalizations of all components determines the total capitalization for the index. The total market capitalization is then divided by an index divisor to scale the index to a desired reference level, *e.g.* 100, to establish a baseline for gauging future performance of the index. This will allow a security's size and capitalization to have a greater impact on the value of the index.

[5] A ''modified capitalization-weighted'' index is weighted using criteria other than the total, actual number of shares outstanding.

[6] In a ''price-weighted'' index, the component securities are included based on their price. The value of the price-weighted index is calculated by adding together the last transaction price for each security in the index and dividing the resulting sum by an index divisor to scale the index.

[12] 17 CFR 200.30–3(a)(12).