

The Exchange believes it is equitable and reasonable to charge higher connectivity and co-location fees to Sponsored Users than it charges to members because members are subject to dues and other fees through their membership to help offset the Exchange's systems expenses.

## 2. Statutory Basis

The Exchange believes the proposed rule change is consistent with section 6(b) of the Securities Exchange Act of 1934 ("Act")<sup>7</sup>, in general, and furthers the objectives of section 6(b)(4)<sup>8</sup> of the Act in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among CBOE members and other persons using its facilities. The Exchange believes the Sponsored User Inactivity Fee should provide an appropriate incentive to Sponsored Users to connect to the Exchange and trade. The Exchange believes the proposed connectivity and co-location fees equitably allocate to Sponsored Users their fair share of Exchange systems expenses.

### 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 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 foregoing rule change has become effective pursuant to section 19(b)(3)(A) of the Act<sup>9</sup> and subparagraph (f)(2) of Rule 19b-4 thereunder.<sup>10</sup> 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 purposes of the Act.

<sup>7</sup> 15 U.S.C. 78f(b).

<sup>8</sup> 15 U.S.C. 78f(b)(4).

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>10</sup> 17 CFR 240.19b-4(f)(2).

## 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](mailto:rule-comments@sec.gov). Please include File Number SR-CBOE-2008-75 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-2008-75. 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-2008-75, and should be submitted on or before August 14, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**Florence E. Harmon,**

*Acting Secretary.*

[FR Doc. E8-16930 Filed 7-23-08; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-58194; File No. SR-Phlx-2008-47]

### Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Disclaimer of Warranties

July 18, 2008.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on July 16, 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 prepared by the Exchange. The Exchange filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act<sup>3</sup> and Rule 19b-4(f)(6) thereunder, which renders it effective upon filing with the Commission.<sup>4</sup> 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 Phlx proposes to adopt Phlx Rule 1107A (NASDAQ OMX Group, Inc. Indexes) to add a disclaimer regarding the accuracy and/or calculation of the NASDAQ-100 Index<sup>®</sup> (the "Index")<sup>5</sup> or options on the Index, warranties of merchantability for purpose or use, and liability for lost profits or damages.

The text of the proposed rule change is available at the Exchange, the Commission's Public Reference Room, and on the Exchange's Web site at [http://www.phlx.com/regulatory/reg\\_rulefilings.aspx](http://www.phlx.com/regulatory/reg_rulefilings.aspx).

<sup>11</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>4</sup> 17 CFR 240.19b-4(f)(6).

<sup>5</sup> The NASDAQ-100 Index<sup>®</sup> is a mark owned by NASDAQ OMX Group, Inc.

## 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 IV 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 new Phlx Rule 1107A, which establishes disclaimers in respect of options on the NASDAQ-100 Index<sup>®</sup> (the "Index"). The Exchange is proposing to establish new Phlx Rule 1107A as required by the licensing agreement with NASDAQ OMX that allows the Exchange to license, trade, and market options on the Index (the "Licensing Agreement").<sup>6</sup>

Proposed Rule 1107A, which is similar in nature to disclaimers regarding other index providers at current Phlx Rules 1104A (SIG Indices, LLLP), 1105A (Standard and Poor's<sup>®</sup> Index), and 1106A (Lehman Brothers Inc. Indexes)<sup>7</sup> establishes, among other things, disclaimers about the accuracy and/or uninterrupted calculation of the Index or any data included therein; any warranties of merchantability or fitness for a particular purpose or use; and any liability for any lost profits or damages.

The Exchange believes that proposed Phlx Rule 1107A, being similar in concept to current Phlx Rules 1104A,

<sup>6</sup>Pursuant to the Licensing Agreement and the immediately effective filing SR-Phlx-2008-36 proposing to list and trade full value and reduced value options on the Index (NDX and MNX, respectively), see Securities Exchange Act Release No. 57936 (June 6, 2008), 73 FR 33481 (June 12, 2008) (SR-Phlx-2008-36), the Exchange began trading NDX and MNX on or about June 16, 2008.

<sup>7</sup>The Exchange noted in its filings to adopt Rules 1104A, 1105, and 1106A that the proposed disclaimers were appropriate given that they were similar to disclaimer provisions of American Stock Exchange Rule 902C relating to indexes underlying options listed on that exchange. See Securities Exchange Act Release Nos. 48135 (July 7, 2003), 68 FR 42154 (July 16, 2003)(SR-Phlx-2003-21)(adopting Rule 1004A regarding SIG indices); 51664 (May 6, 2005), 70 FR 25641 (May 13, 2005)(SR-Phlx-2005-24)(adopting Rule 1105A regarding S&P 500 and expanding Rule 1104A); and 52102 (July 21, 2005), 70 FR 44144 (August 1, 2005)(SR-Phlx-2005-38)(adopting Rule 1106A regarding Lehman Brothers).

1105A, and 1106A as well as current rules of other options exchanges,<sup>8</sup> should put NASDAQ OMX on similar footing with other licensors of options on indexes to the Exchange.

#### 2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act<sup>9</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act<sup>10</sup> in particular, in that it is designed to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, 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 Exchange believes that the proposed rule change should encourage NASDAQ OMX to continue maintaining the Index upon which options may be traded on the Exchange, thereby providing investors with enhanced investment opportunities.

### 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 either solicited or received.

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

The Exchange has filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>11</sup> and Rule 19b-4(f)(6) thereunder.<sup>12</sup> Because the proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative prior to 30 days from the date on which it was filed, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become

<sup>8</sup> See for example disclaimers and limitation of liability at AMEX Rule 902C and at CBOE Rule 24.14.

<sup>9</sup> 15 U.S.C. 78f(b).

<sup>10</sup> 15 U.S.C. 78f(b)(5).

<sup>11</sup> 15 U.S.C. 78s(b)(3)(A)(iii).

<sup>12</sup> 17 CFR 240.19b-4(f)(6).

effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6)(iii) thereunder.<sup>13</sup>

A proposed rule change filed under Rule 19b-4(f)(6) normally does not become operative prior to 30 days after the date of the filing. However, pursuant to Rule 19b-4(f)(6)(iii),<sup>14</sup> the Commission may designate a shorter time if such action is consistent with the protection of investors and the public interest. Phlx has asked the Commission to waive the 30-day operative delay so that the proposal may become operative immediately upon filing. The Commission believes such waiver is consistent with the protection of investors and the public interest because it would allow for the immediate implementation of a rule similar to rules already in place at the Phlx and at other options exchanges. For this reason, the Commission designates the proposal to be operative upon filing with the Commission.<sup>15</sup>

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 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 e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-Phlx-2008-47 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.

<sup>13</sup> Rule 19b-4(f)(6) also requires the Exchange to give 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. The Exchange has satisfied the pre-filing requirement.

<sup>14</sup> 17 CFR 240.19b-4(f)(6)(iii).

<sup>15</sup> For purposes only of waiving the 30-day pre-operative period, the Commission has considered the proposed rule's impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

All submissions should refer to File Number SR-Phlx-2008-47. 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 will also be available for inspection and copying at the principal office of the Phlx. 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-Phlx-2008-47 and should be submitted on or before August 14, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>16</sup>

**Florence E. Harmon,**

*Acting Secretary.*

[FR Doc. E8-16934 Filed 7-23-08; 8:45 am]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-58053; File No. SR-NSCC-2008-03]

### Self-Regulatory Organizations; The National Securities Clearing Corporation; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Support the Processing of Instructions for the Transfer or Reallocation of Underlying Investment Options Within a Variable Insurance Contract

June 27, 2008.

#### Correction

In FR Doc. No. E8-15251, beginning on page 38479 for Monday, July 7, 2008, the date for this release should be as set forth above.

Dated: July 21, 2008,

**Florence E. Harmon,**

*Acting Secretary.*

[FR Doc. E8-16933 Filed 7-23-08; 8:45 am]

**BILLING CODE 8010-01-P**

## SELECTIVE SERVICE SYSTEM

### Form Submitted to the Office of Management and Budget for Extension of Clearance

**AGENCY:** Selective Service System.

**ACTION:** Notice.

The following forms, to be used only in the event that inductions into the armed services are resumed, have been submitted to the Office of Management and Budget (OMB) for extension of clearance in compliance with the Paperwork Reduction Act (44 U.S.C. Chapter 35):

- SSS Form—9 Registrant Claim Form.
- SSS Form—21 Claim Documentation Form—Administrative.
- SSS Form—23 Claim Documentation Form—Divinity Student.
- SSS Form—24 Claim Documentation Form—Hardship to Dependents.
- SSS Form—25 Claim Documentation Form—Minister of Religion.
- SSS Form—26 Claim Documentation Form—Alien or Dual National.
- SSS Form—27 Claim Documentation Form—Postponement of Induction.
- SSS Form—109 Student Certificate.
- SSS Form—130 Application by Alien for Relief from Training and Service in the Armed Forces of the United States.
- SSS Form—152 Alternative Service Employment Agreement.
- SSS Form—153 Employer Data Sheet.
- SSS Form—156 Skills Questionnaire.

- SSS Form—157 Alternative Service Job Data Form.
- SSS Form—160 Request for Overseas Job Assignment.
- SSS Form—163 Employment Verification Form.
- SSS Form—164 Alternative Service Worker Travel Reimbursement Request.
- SSS Form—166 Claim for Reimbursement for Emergency Medical Care.

Copies of the above identified forms can be obtained upon written request to the Selective Service System, Reports Clearance Officer, 1515 Wilson Boulevard, Arlington, Virginia 22209-2425.

Written comments and recommendations for the proposed extension of clearance of the form should be sent within 30 days of the publication of this notice to the Selective Service System, Reports Clearance Officer, 1515 Wilson Boulevard, Arlington, Virginia 22209-2425.

A copy of the comments should be sent to the Office of Information and Regulatory Affairs, Attention: Desk Officer, Selective Service System, Office of Management and Budget, New Executive Office Building, Room 3235, Washington, DC 20503.

Dated: July 10, 2008.

**Ernest E. Garcia,**

*Deputy Director.*

[FR Doc. E8-16790 Filed 7-23-08; 8:45 am]

**BILLING CODE 8015-01-M**

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### Notification of Policy Revisions, and Requests for Comments on the Percentage of Fabrication and Assembly That Must Be Completed by an Amateur Builder To Obtain an Experimental Airworthiness Certificate for an Amateur-Built Aircraft; Extension of Comment Period

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Notice; extension of comment period.

**SUMMARY:** This notice announces an extension of the comment period for the proposed revisions to Chapter 4, Special Airworthiness Certification, Section 9 of the FAA Order 8130.2F, *Airworthiness Certification of Aircraft and Related Products*, and Advisory Circular (AC) 20-27G, *Certification and Operation of Amateur-Built Aircraft* (AC 20-27G is

<sup>16</sup> 17 CFR 200.30-3(a)(12).