

send an e-mail request to Charles.Mierzwa@RRB.GOV. Comments regarding the information collection should be addressed to Patricia A. Henaghan, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 or send an e-mail to Patricia.Henaghan@RRB.GOV. Written comments should be received within 60 days of this notice.

Charles Mierzwa,

RRB Clearance Officer.

[FR Doc. 2010-7475 Filed 4-1-10; 8:45 am]

BILLING CODE 7905-01-P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold an Open Meeting on Wednesday, April 7, 2010 at 10 a.m., in the Auditorium, Room L-002.

The subject matter of the Open Meeting will be:

Item 1: The Commission will consider whether to propose revisions to Regulation AB and other rules regarding the offering process, disclosure and reporting for asset-backed securities. The proposed amendments would revise the shelf offering process and eligibility criteria for asset-backed securities and require asset-backed issuers to provide enhanced disclosures including information regarding each asset in the underlying pool in a standardized, tagged format. The Commission will also consider proposed revisions to Securities Act Rule 144A and other rules for privately-placed asset-backed securities.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 551-5400.

Dated: March 31, 2010.

Elizabeth M. Murphy,
Secretary.

[FR Doc. 2010-7628 Filed 3-31-10; 4:15 pm]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-61789; File No. SR-NASDAQ-2010-037]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Modify Nasdaq's Rules To Eliminate an Outdated Reference

March 26, 2010.

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 March 15, 2010, The NASDAQ Stock Market LLC ("Nasdaq") 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 Nasdaq. Nasdaq has designated the proposed rule change as effecting a change described under Rule 19b-4(f)(6) under the Act,³ which renders the proposal 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 the Substance of the Proposed Rule Change

Nasdaq proposes to modify Rule 5605(c), which contains the audit committee charter requirements, to eliminate an outdated reference to Independence Standards Board Standard 1.

The text of the proposed rule change is below. Proposed new language is in italics; proposed deletions are in brackets.⁴

* * * * *

5605. Board of Directors and Committees

(a)-(b) No change.

(c) Audit Committee Requirements

(1) Audit Committee Charter

Each Company must certify that it has adopted a formal written audit committee charter and that the audit committee has reviewed and reassessed the adequacy of the formal written charter on an annual basis. The charter must specify:

(A) No change.

(B) The audit committee's responsibility for ensuring its receipt from the outside auditors of a formal written statement delineating all relationships between the auditor and the Company, [consistent with

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 CFR 240.19b-4(f)(6).

⁴ Changes are marked to the rule text that appears in the electronic manual of Nasdaq found at <http://nasdaqomx.cchwallstreet.com>.

Independence Standards Board Standard 1, and the audit committee's responsibility for] actively engaging in a dialogue with the auditor with respect to any disclosed relationships or services that may impact the objectivity and independence of the auditor and for taking, or recommending that the full board take, appropriate action to oversee the independence of the outside auditor; and

(C)-(D) No change.

IM-5605-3. No change.

(2)-(5) No change.

(d)-(e) No change.

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II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, Nasdaq 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. Nasdaq 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

Nasdaq Rule 5605(c)(1) describes the provisions that are required to be included in the audit committee charter of each Nasdaq-listed company. Among those provisions, Rule 5605(c)(1)(B) requires that the charter specify the audit committee's responsibility for "ensuring its receipt from the outside auditors of a formal written statement delineating all relationships between the auditor and the Company, consistent with Independence Standards Board Standard 1. * * *"

The Independence Standards Board ("ISB"), which was created in 1997 through an agreement between the SEC and the AICPA ceased operations in 2001.⁵ In 2002, Congress adopted Section 103(b) of the Sarbanes-Oxley Act,⁶ directing the Public Company Accounting Oversight Board (the "PCAOB") to establish rules on auditor independence for public companies. Pursuant to that authority, the PCAOB adopted Rule 3526, Communication with Audit Committees Concerning Independence.⁷ This rule was designed

⁵ SEC Press Release 2001-72, available at <http://www.sec.gov/news/press/2001-72.txt>.

⁶ 15 U.S.C. 7213.

⁷ Exchange Act Release No. 58415 (August 22, 2008), 73 FR 50843 (August 28, 2008) (File No.

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