

that seeks use of this exception would be required to disclose to third parties its intention to engage in passive market making.

There are approximately 214 respondents per year that require an aggregate total of 214 hours to comply with this rule. Each respondent makes an estimated 1 annual response. Each response takes approximately 1 hour to complete. Thus, the total compliance burden per year is 214 burden hours. The total compliance cost for the respondents is approximately \$12,037.50, resulting in a cost of compliance for the respondent per response of approximately \$56.25 (*i.e.*, \$12,037.50 / 214 responses).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Comments should be directed to: R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312 or send an e-mail to: PRA_Mailbox@sec.gov. Comments must be submitted within 60 days of this notice.

Dated: February 19, 2008.

Florence E. Harmon,
Deputy Secretary.

[FR Doc. E8-3666 Filed 2-26-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available
From: US Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

Extension:

Rule 17f-2(e); OMB Control No. 3235-0031; SEC File No. 270-37.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501, *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

- Rule 17f-2(e) (17 CFR 240.17f-2(e))—Registration of Fiduciaries

On November 18, 1982, effective November 22, 1982 (*see* 47 FR 54060, December 1, 1982), the Commission adopted Rule 17f-2(e) under the Securities Exchange Act of 1934 (15 U.S.C. 78a, *et seq.*) to require members of national securities exchanges, brokers, dealers, registered transfer agents, registered clearing agencies that claim exemption from the fingerprinting requirements of Rule 17f-2 to prepare and maintain a statement entitled "Notice Pursuant to Rule 17f-2," supporting their claimed exemptions. This requirement assists the Commission and other regulatory agencies in ensuring compliance with Rule 17f-2. Notices prepared pursuant to Rule 17f-2(e) must be maintained for as long as the covered entity claims an exemption from the fingerprinting requirements of Rule 17f-2. The statement is necessary to ensure that the Commission and the public have adequate information about the entity claiming the exemption.

There are approximately 75 respondents per year that requires an aggregate total of 38 hours to comply with this rule. Each respondent makes an estimated 1 annual response. Each response takes approximately 30 minutes to complete. Thus, the total compliance burden per year is approximately 38 burden hours. The approximate cost per hour is \$20, resulting in a total cost of compliance for the respondent of approximately \$760 (*i.e.*, 38 hours × \$20).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to

comments and suggestions submitted in writing within 60 days of this publication.

Comments should be directed to: R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312 or send an e-mail to: PRA_Mailbox@sec.gov. Comments must be submitted within 60 days of this notice.

Dated: February 19, 2008.

Florence E. Harmon,
Deputy Secretary.

[FR Doc. E8-3667 Filed 2-26-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available
From: U.S. Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

Extension:

Rule 102; OMB Control No. 3235-0467; SEC File No. 270-409.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501, *et seq.*), the Securities and Exchange Commission ("Commission") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

- Rule 102 of Regulation M (17 CFR 242.102)—Activities by Issuers and Selling Security Holders During a Distribution.

Rule 102 prohibits distribution participants, issuers, and selling security holders from purchasing activities at specified times during a distribution of securities. Persons otherwise covered by these rules may seek to use several applicable exceptions such as an exclusion for actively traded reference securities and the maintenance of policies regarding information barriers between their affiliates.

There are approximately 945 respondents per year that require an aggregate total of 1845 hours to comply with this rule. Each respondent makes an estimated 1 annual response. Each response takes approximately 1.95 hours to complete. Thus, the total compliance burden per year is

approximately 1845 burden hours. The total compliance cost for the respondents is approximately \$103,781.25, resulting in a cost of compliance for the respondent per response of approximately \$109.82 (*i.e.*, \$103,781.25/945 responses).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Comments should be directed to: R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312 or send an e-mail to: PRA_Mailbox@sec.gov. Comments must be submitted within 60 days of this notice.

Dated: February 19, 2008.

Florence E. Harmon,
Deputy Secretary.

[FR Doc. E8-3669 Filed 2-26-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57361; File No. SR-Phlx-2008-06]

Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Notice of Filing of a Proposed Rule Change, as Modified by Amendment No. 1 Thereto, Relating to U.S. Dollar-Settled FCO Spot Prices

February 20, 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 28, 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, II and III below, which Items have been substantially prepared by the Exchange. On February 19, 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.

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

The Phlx proposes to amend Exchange Rules 722, "Margin Accounts," 1000, "Applicability, Definitions and References," and 1012, "Series of Options Open for Trading." These amendments are proposed in order to change the term "Spot Sales Price" in Rule 1000(b)(16) to "Spot Price" (the term "Spot Price" will be used hereafter in this proposed rule change), and to amend the definition of Spot Price so that it may include foreign currency quotes of entities other than commercial banks. Specifically, the Exchange wishes to use certain bid and ask prices ("Thomson Quotes") provided by Tenfore Systems Limited ("Tenfore")³ through Thomson Financial, LLC ("Thomson") as Spot Prices commencing April 1, 2008. The Exchange is proposing that these new Spot Prices will be used by the Exchange in determining applicable margin requirements and strike prices for the Exchange's U.S. dollar-settled foreign currency options ("FCOs"). The text of the proposed rule change is available on the Exchange's Web site at http://www.Phlx.com/exchange/phlx_rule_fil.html, at the Exchange, 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. 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 purpose of the proposed rule change is to permit the Exchange to use the Thomson Quotes as the Spot Prices that will be the basis for calculating Phlx's current spot price of foreign currencies for various purposes. The current spot price is used by the Exchange in connection with its determination of strike prices and margin requirements for its FCO contracts.⁴

The Exchange is required pursuant to Rule 1012, "Series of Options Open for Trading," to refer to the spot prices of foreign currencies in determining strike prices for U.S. dollar-settled FCOs.⁵ Rule 722, "Margin Accounts," requires the Exchange to establish margin requirements for FCO transactions based upon the spot price of the foreign currency underlying the option, and defines the term "current spot market price" in subsection (a) of that rule.

Currently, the Exchange receives Spot Prices which are contributor bank quotes from a vendor⁶ in real-time and

⁴ As noted above, the Exchange is substituting the term "Spot Prices" for the defined term "Spot Sales Prices" in Rule 1000(b)(16), as a clarification that this defined term includes both bids and offers made by participants in the foreign currency markets (as opposed to offers only).

⁵ Commentary .06 of Rule 1012 provides that the Exchange will initially list exercise strike prices for each expiration of U.S. dollar settled options on currencies other than the Japanese yen within a ten percent band around the current spot price at half-cent (\$.005) intervals. It provides that as the spot price for U.S. dollar settled FCO moves, the Exchange will list new strike prices that, at the time of listing, do not exceed the spot price by more than 5% and are not less than the spot price by 5%. Commentary .06 provides that with respect to U.S. dollar-settled options on the Japanese yen, the Exchange will initially list exercise strike prices for each expiration within a ten percent band around the current spot price, at intervals of \$.00005. Similarly, Commentary .07 provides that the exercise price of each series of FCOs opened for trading on the Exchange normally shall be fixed at a price per unit which is reasonably close to the spot sales price per unit of the underlying foreign currency in the interbank foreign exchange market at or before the time such series of options is first opened for trading on the Exchange, as determined by finding the arithmetic mean of the spot sales prices at or about such time quoted by a group of commercial banks selected for this purpose by the Exchange.

⁶ The vendor currently used by the Exchange is Reuters. For the current FCO spot price associated with physical delivery FCOs, Phlx receives raw contributor bid and ask spot quotes from approximately 21 different bank contributors via a Reuters real-time FX feed throughout the trading day. When the bid and ask are received from the Reuters feed, the Exchange computes the average and distributes that value as the foreign currency spot value over the facilities of the Options Price

Continued

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Tenfore is an independent provider of globally sourced real time market data.