

3. *Title and Purpose of Information Collection*; Railroad Separation Allowance or Severance Pay Report; OMB 3220-0173.

Section 6 of the Railroad Retirement Act provides for a lump-sum payment to an employee or the employee's survivors equal to the Tier II taxes paid by the employee on a separation allowance or severance payment for which the employee did not receive credits toward retirement. The lump-sum is not payable until retirement benefits begin to accrue or the employee dies. Also, Section 4(a-1)(iii) of the Railroad Unemployment Insurance Act provides that a railroad employee who is paid a separation allowance is disqualified for unemployment and sickness benefits for the period of time the employee would have to work to earn the amount of the allowance. The reporting requirements are specified in 20 CFR 209.14.

In order to calculate and provide payments, the Railroad Retirement Board (RRB) must collect and maintain records of separation allowances and severance payments which were subject to Tier II taxation from railroad employers. The RRB uses Form BA-9 to obtain information from railroad employers concerning the separation allowances and severance payments made to railroad employees and/or the survivors of railroad employees. Employers currently have the option of submitting a paper BA-9, or in like format, a magnetic tape cartridge, CD-ROM or PC diskette. Completion is mandatory. One response is requested of each respondent.

The RRB proposes changes to Form BA-9. Data fields for the proposed Form BA-9 will be revised to allow for: an employee's complete first and last name, 4-digit year fields, and expanded yearly compensation fields for Tier II taxed and Tier II credited amounts.

The RRB also proposes the implementation of two additional electronic equivalent methods of submission for BA-9 information: File Transfer Protocol (FTP) and secure E-mail.

The completion time for Form BA-9 and all electronic equivalent methods of submission is estimated at 1 hour and 16 minutes. The annual respondent burden for the information collection is estimated at 360 responses and 458 burden hours.

4. *Title and Purpose of Information Collection*; Gross Earnings Report; OMB 3220-0132.

In order to carry out the financial interchange provisions of section 7(c)(2) of the Railroad Retirement Act (RRA), the RRB obtains annually from railroad

employer's the gross earnings for their employees on a one-percent basis, i.e., 1% of each employer's railroad employees. The gross earnings sample is based on the earnings of employees whose social security numbers end with the digits "30." The gross earnings are used to compute payroll taxes under the financial interchange.

The gross earnings information is essential in determining the tax amounts involved in the financial interchange with the Social Security Administration and Centers for Medicare and Medicaid Services. Besides being necessary for current financial interchange calculations, the gross earnings file tabulations are also an integral part of the data needed to estimate future tax income and corresponding financial interchange amounts. These estimates are made for internal use and to satisfy requests from other government agencies and interested groups. In addition, cash flow projections of the social security equivalent benefit account, railroad retirement account and cost estimates made for proposed amendments to laws administered by the RRB are dependent on input developed from the information collection.

The RRB utilizes Form BA-11 or its electronic equivalent(s) to obtain gross earnings information from railroad employers. Employers currently have the option of preparing and submitting BA-11 reports on paper, or in like format on magnetic tape cartridges and PC diskettes. Completion is mandatory. One response is requested of each respondent.

The RRB proposes changes to Form BA-11 to add an additional item for an employer's name and to expand an existing item to allow for the reporting of an employee's complete first and last name. The RRB also proposes the implementation of two additional electronic equivalent methods of submission for BA-11 information: File Transfer Protocol (FTP) and secure E-mail.

The RRB estimates the completion time for BA-11 information as follows: 5 hours for BA-11 responses submitted via File Transfer Protocol and magnetic tape and 30 minutes for BA-11's submitted via paper, diskette, and secure E-mail. The annual respondent burden for the information collection is estimated at 168 responses and 107 burden hours.

*Additional Information or Comments:* To request more information regarding any of the information collections listed above or to obtain copies of the information collection justifications, forms, and/or supporting material,

please call the RRB Clearance Officer at (312) 751-3363 or send an e-mail request to [Charles.Mierzwa@RRB.GOV](mailto:Charles.Mierzwa@RRB.GOV).

Comments regarding the information collections should be sent to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 or via an e-mail to [Ronald.Hodapp@RRB.GOV](mailto:Ronald.Hodapp@RRB.GOV), and to the Office of Management Budget at ATTN: Desk Officer for RRB, FAX : (202) 395-6974 or via E-mail to [OIRA\\_Submission@omb.eop.gov](mailto:OIRA_Submission@omb.eop.gov). Comments should be received within 60 days of this notice.

**Charles Mierzwa,**  
Clearance Officer.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56238; File No. SR-Amex-2007-24]

### Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing of a Proposed Rule Change and Amendment No. 1 Thereto to Retroactively Amend Transaction Charges for Equities, ETFs, and Nasdaq UTP Securities

August 10, 2007.

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 February 22, 2007, the American Stock Exchange LLC ("Amex" 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 August 10, 2007, 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 Exchange proposes to retroactively apply the revised equities, Exchange Traded Funds and Trust Issued Receipts ("ETFs") and Nasdaq UTP Fee Schedules (collectively, the "Fee Schedule") to transactions in equities, ETFs and Nasdaq UTP securities from January 2, 2007 through February 21, 2007.

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

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

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

In January 2007, the Exchange adopted new transaction charges for its members and member organizations largely relating to the Exchange's new hybrid market trading platform (known as AEMI), the upcoming implementation of Regulation NMS, and changes in the competitive landscape for equities and ETFs. These new transaction charges became effective January 2, 2007 and will be referred to herein as the "January Fee Schedule".<sup>3</sup> Under the January Fee Schedule, transaction charges for executions in equities and ETFs were divided into two tiers based on the average daily volume, as reported by the appropriate NMS Plan in the security industry-wide.<sup>4</sup> The transaction charges varied within each tier depending on the type of orders submitted for the customer account and the types of quotes and orders submitted for specialist and registered trader accounts. Since the adoption of the

January Fee Schedule, the Exchange began having difficulty with its billing system's ability to obtain the data necessary to calculate an accurate bill pursuant to the January Fee Schedule and provide data to the clearing firms in a timely manner so they could accurately pass these charges on to their customers. As a result, in a filing submitted on February 22, 2007 in conjunction with this filing, the Exchange proposed to eliminate the January Fee Schedule and revert back to the schedule for transaction charges for customers<sup>5</sup> in equities and ETFs in effect prior to January 2, 2007 (referred to herein as the "February Fee Schedule"). In addition, as an incentive to member firms to send order flow to the Exchange, the February Fee Schedule proposed a five percent discount to be applied to each firm's total charges for customer orders. Transaction charges for specialists in equities and specialists and registered traders in ETFs were to be made consistent across the product lines and were generally to be applied in the same manner as under the fee schedule in effect prior to the January Fee Schedule, but at a lower rate. The five percent discount was not applied to charges for specialists and registered traders. In addition, for transactions charges in Nasdaq UTP securities, the February Fee Schedule also reverted back to the fee schedule in effect prior to January 2, 2007 and applied the five percent discount to charges for member and non-member customer transactions.

The Exchange is now proposing that the February Fee Schedule be made retroactive for the period of January 2, 2007 through February 21, 2007. As noted above, due to data issues involving its billing system, the Exchange has been unable to obtain the data necessary to calculate an accurate bill for the months of January and February 2007 or to provide the data necessary for the clearing firms to accurately bill their customers pursuant to the January Fee Schedule. In addition, since Exchange data indicates that a small number (less than ten) of the clearing members may pay a small amount more in fees based on the February Fee Schedule than they would have paid under the January Fee Schedule, the Exchange is proposing to credit the accounts of these clearing members in the amount of the

overpayments. Thus, no clearing member will be disadvantaged by the retroactive application of fees.

#### 2. Statutory Basis

The proposed fee change is consistent with section 6(b)(4) of the Act<sup>6</sup> regarding the equitable allocation of reasonable dues, fees, and other charges among exchange members and other persons using exchange facilities.

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

The proposed rule change does not 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

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) By order approve such proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

## 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 No. SR-Amex-2007-24 on the subject line.

### Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary,

<sup>3</sup> See Securities Exchange Act Release No. 55195 (January 30, 2007) 72 FR 5469 (February 6, 2007) (notice of filing and immediate effectiveness of SR-Amex-2006-117).

<sup>4</sup> Tier One pricing applied to equities and ETFs whose industry-wide average daily trading volume was 500,000 shares or greater during the previous rolling quarter. In addition, Tier One pricing applied to all securities traded on the Exchange pursuant to unlisted trading privileges ("UTP") (including Nasdaq UTP securities) regardless of the their average daily trading volume. All new listings—including IPOs, transfers, and dual listings—were initially categorized as Tier One securities until the next quarterly recalculation. Tier Two pricing applied to all equities and ETFs whose industry-wide average daily trading volume was less than 500,000 shares during the previous rolling quarter.

<sup>5</sup> "Customers" are defined for purposes of the fee schedule to include all market participants except specialists and registered traders. Therefore, customer accounts include members' off-floor proprietary accounts and the accounts of competing market makers and other member and non-member broker-dealers.

<sup>6</sup> 15 U.S.C. 78f(b)(4).

Securities and Exchange Commission, Station Place, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-Amex-2007-24. 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 Amex. 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-2007-24 and should be submitted on or before September 7, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-16208 Filed 8-16-07; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56241; File No. SR-CFE-2007-01]

### Self-Regulatory Organizations; CBOE Futures Exchange, LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Block Trading

August 13, 2007.

Pursuant to section 19(b)(7) of the Securities Exchange Act of 1934

("Act")<sup>1</sup> and Rule 19b-7 under the Act,<sup>2</sup> notice is hereby given that on July 31, 2007, CBOE Futures Exchange, LLC ("CFE" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change described in Items I, II, and III below, which Items have been substantially prepared by CFE. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons. CFE also filed the proposed rule change with the Commodity Futures Trading Commission ("CFTC"), together with a written certification under Section 5c(c) of the Commodity Exchange Act ("CEA")<sup>3</sup> on July 30, 2007.

#### I. Self-Regulatory Organization's Description of the Proposed Rule Change

The Exchange proposes to amend CFE Rule 415, which governs Block Trading, to further describe: (a) The specific conditions under which it is permissible to aggregate orders for different accounts in order to satisfy minimum Block Trade size requirements, (b) the factors to be considered in determining whether the price of a Block Trade is "fair and reasonable," and (c) certain aspects relating to CFE's review of Block Trades. Although Rule 415 and these proposed rule amendments are applicable to all of CFE's products, CFE is submitting this proposed rule change to the Commission solely with respect to its applicability to any security futures that may be listed for trading on CFE. The text of the proposed rule change is available at CFE, the Commission's Public Reference Room, and <http://cfe.cboe.com/aboutcfe/>.

#### 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

First, CFE is proposing to amend CFE Rule 415(a)(i) to further specify the conditions under which it is permissible to aggregate orders for different accounts in order to satisfy minimum Block Trade size requirements. For each futures contract traded on CFE, there is a separate rule chapter that governs the relevant contract and which sets forth, among other things, the minimum Block Trade quantity for that contract. Rule 415(a)(i) currently permits three classes of persons (hereinafter, "permissible persons") to aggregate orders for different accounts in order to meet the designated minimum Block Trade quantity.<sup>4</sup> CFE proposes amending Rule 415(a)(i) to specify that a permissible person may only aggregate accounts that are under the management or control of that permissible person in order to satisfy the designated Block Trade size requirement. CFE also proposes to amend the rule to explicitly state that, other than as described above, orders for different accounts may not be aggregated to satisfy Block Trade size requirements. The aggregation allowance in Rule 415(a)(i) was intended as a narrow exception and was made available so that permissible persons who used the same strategy for different accounts under their same management could receive the same treatment. CFE believes that the addition of the proposed language more clearly sets forth the original intent of the aggregation allowance in Rule 415(a)(i).

CFE additionally proposes to amend Rule 415(a)(i) to provide that if a Block Trade is executed as a spread or combination, each leg of the order must meet the designated minimum size set forth in the rule chapter governing the relevant futures contract. Currently, every rule chapter specifies that one leg must meet the minimum Block Trade quantity for that contract (which is currently 100 contracts for each CFE futures contract) and the other leg(s) must have a contract size that is reasonably related to the leg meeting the

<sup>4</sup> The three permissible persons identified in CFE Rule 415 are (1) a commodity trading advisor registered under the CEA, (2) an investment adviser registered as such with the SEC that is exempt from regulation under the CEA and CFTC Regulations thereunder, or (3) any person authorized to perform functions similar or equivalent to those of a commodity trading advisor in any jurisdiction outside the United States of America, in each case with total assets under management exceeding US\$25 million.

<sup>1</sup> 15 U.S.C. 78s(b)(7).

<sup>2</sup> 17 CFR 240.19b-7.

<sup>3</sup> 7 U.S.C. 7a-2(c).

<sup>7</sup> 17 CFR 200.30-3(a)(12).