

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 help Exchange Options specialists and Registered Options Traders ("ROTs") better manage risk following a trading halt on the primary market in the underlying security by permitting specialists to halt trading in the overlying option prior to receiving approval from an Options Exchange Official.

Under current Exchange rules, in order to halt trading in an option, the specialist in the option must seek out and obtain prior approval from an Options Exchange Official to do so. Typically, when trading in the underlying security halts on the primary market, a period of time passes before the specialist (a) learns of the halt on the primary market in the underlying security; and (b) is able to obtain the necessary approval to halt trading in the overlying option. During this time period, the specialist and ROTs continue to disseminate quotations in the option and are at significant market risk due to uncertainty in the pricing of the option.

The proposal would change the procedure for halting trading in equity options in the overlying option when trading is halted on the primary market in the underlying security, and in index options when trading on the primary market in underlying securities representing more than 10% of the current index value is halted. Specifically, the proposal would permit the specialist to halt trading in the option in these circumstances prior to receiving approval from an Options Exchange Official, provided that such approval is granted within five minutes following the halt of trading in the option.

The Exchange believes that this should reduce the time period following a trading halt on the primary market in the underlying security before trading the overlying option is halted, thus enabling specialists to halt trading in the overlying option more expeditiously.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act³ in general, and furthers the objectives of Section 6(b)(5) of the Act⁴ in particular, in that it is designed to

promote just and equitable principles of trade, 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, by enabling Exchange options specialists and ROTs to better manage their market risk.

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

The Exchange does not believe that the proposed rule change will result in 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

Written comments were neither solicited nor received.

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. Please include File Number SR-Phlx-2007-45 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.

All submissions should refer to File Number SR-Phlx-2007-45. 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 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-2007-45 and should be submitted on or before July 24, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Florence E. Harmon,

Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA-2007-0006]

Early Identification and Intervention Demonstration Request for Applications; Program: Cooperative Agreements for Early Identification and Intervention Demonstrations (EIID); Program Announcement No. SSA-OPDR-07-01; Cancellation of Notice

AGENCY: Social Security Administration.

ACTION: Cancellation of notice.

SUMMARY: This notice cancels a notice that the Social Security Administration published in the **Federal Register** on January 29, 2007, requesting applications for cooperative agreement

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(5).

⁵ 17 CFR 200.30-3(a)(12).

funding to support projects that will design and implement effective, replicable, and sustainable models which will increase the number of children (birth to age 5) who receive developmental screening and improve the early identification of children with developmental delays and/or disabilities.

DATES: This notice is effective July 3, 2007.

FOR FURTHER INFORMATION CONTACT:

Leola Brooks, Office of Program Development and Research, 400 Virginia Avenue, SW., Suite 700, Washington, DC 20024, leola.brooks@ssa.gov, phone: 202-358-6294. When sending a question, use the program announcement number (SSA-OPDR-07-01) and the date of this announcement.

SUPPLEMENTARY INFORMATION: In the **Federal Register** notice of January 29, 2007 (72 FR 4049), we announced a funding opportunity, as follows: Early Identification and Intervention Demonstration Request for Applications; Program: Cooperative Agreements for Early Identification and Intervention Demonstrations (EIID); Program Announcement No. SSA-OPDR-07-01. We are canceling that announcement now because the goals of the cooperative agreement to design and implement developmental screening models and improve the early identification of children with delays and/or disabilities are no longer feasible due to Agency budget limitations.

Dated: June 27, 2007.

Manuel J. Vaz,

Acting Deputy Commissioner for Disability and Income Security Programs.

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SOCIAL SECURITY ADMINISTRATION

[Docket No. SSA 2007-0046]

Protecting the Integrity of Social Security Numbers (SSNs)

AGENCY: Social Security Administration (SSA).

ACTION: Notice of enhancing the efficiency of SSA's SSN Assignment Process.

SUMMARY: SSA is proposing to change the way that we assign SSNs. We intend to eliminate the geographical significance of the first three digits of the SSN (the "area number") by no longer allocating entire area numbers for assignment to individuals in specific States. Instead, the SSN will be

randomly assigned from the remaining pool of available SSNs, and the first three digits of the SSN will no longer have any geographical significance. We believe that by changing the way we assign the SSN we will ensure that there will be a reliable supply of SSNs for years to come. Additionally, we believe that this will also help reduce opportunities for identity theft and SSN fraud and misuse.

We specifically invite comments to help us determine whether this change would have any unanticipated effects on the public.

DATES: The agency must receive comments on or before August 2, 2007.

ADDRESSES: You may give us your comments: By Internet through the Federal eRulemaking Portal at <http://www.regulations.gov>; by e-mail to regulations@ssa.gov; by telfax to (410) 966-2830; or by letter to the Commissioner of Social Security, P.O. Box 17703, Baltimore, Maryland 21235-7703. You may also deliver them to the Office of Regulations, Social Security Administration, 107 Altmeyer Building, 6401 Security Boulevard, Baltimore, Maryland 21235-6401, between 8 a.m. and 4:30 p.m. on regular business days. Comments are posted on the Federal eRulemaking Portal. You may also inspect the comments on regular business days by making arrangements with the contact person shown in this preamble.

FOR FURTHER INFORMATION CONTACT: Arthur L. LaVeck, Social Insurance Specialist, at (410) 966-5665.

SUPPLEMENTARY INFORMATION:

A. Background

SSA began assigning the nine-digit SSN in 1936 for the purpose of tracking workers' earnings over the course of their lifetime and to pay benefits. To date, we have assigned about 443 million of the almost one billion possible nine-digit combinations. For administrative reasons, certain number combinations will never be assigned.

Since its inception in 1936, the SSN has always been comprised of the three-digit area number, followed by the two-digit group number, and ending with the four-digit serial number. SSNs assigned before 1972 were issued by local SSA field offices and the area numbers reflected the State where the application for the number was made. Since 1972, SSA has issued Social Security cards centrally, and the area number reflects the State, as determined by the ZIP code in the mailing address of the application.

Over time, because of demographic shifts in the relative populations of the

States, there have been more SSNs assigned in some States than originally projected, and fewer in other States.

B. Replacing Geographically Based Area Numbers by Randomly Assigning the SSN from Remaining Pool of Available SSNs

SSA currently has many years' worth of potential SSNs available for future assignment. However, because area numbers in the past were allocated for assignment in States based on then current demographic trends, the allocations of SSNs in some States will be exhausted more quickly than in others. As a result, given present rates of assignment and existing geographic allocations, there are fewer than 10 years' worth of SSNs currently available for assignment in several States.

We believe that by randomizing the assignment of SSNs and no longer allocating them by State, SSA will promote a more efficient distribution of SSNs, and it will ensure that all States have a sufficient supply of SSNs available for assignment for many years to come.

C. Randomizing the Area Number Will Help Protect Against Identity Theft

As the SSN has increasingly become an identifier used by both public and private entities, instances of SSN fraud/misuse and identity theft have also increased. We believe that another benefit of ending the geographic significance associated with the SSN area number is that opportunities for SSN fraud/misuse and identity theft will be reduced. By eliminating the geographical significance of the first three digits of the SSN, we can help prevent someone from learning an individual's SSN by acquiring the area number of a potential victim's SSN through knowledge of the date and/or location of the SSN application, and combining it with the correct group and serial number (i.e. the last four digits of the SSN), and being able to use that SSN for illegal purposes.

Dated: June 27, 2007.

Michael J. Astrue,

Commissioner of Social Security.

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