

which the individual was gainfully employed.

*Other information:* The notice we are giving here is in addition to any individual notice.

A copy of this notice will be furnished to both Houses of Congress and the Office of Management and Budget.

Dated: April 17, 2007.

By Authority of the Board.

**Beatrice Ezerski,**

*Secretary to the Board.*

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BILLING CODE 7905-01-P

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

Upon Written Request, Copies Available  
From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension: Rule 10b-10, SEC File No. 270-389, OMB Control No. 3235-0444.

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") has submitted to the Office of Management and Budget a request for extension of the previously approved collection[s] of information discussed below.

#### • Rule 10b-10, Confirmation of Transactions

Rule 10b-10 (17 CFR 240.10b-10) of the Securities Exchange Act of 1934 (17 U.S.C. 78a *et seq.*) requires broker-dealers to convey basic trade information to customers regarding their securities transactions. This information includes: the date and time of the transaction, the identity and number of shares bought or sold, and the trading capacity of the broker-dealer. Depending on the trading capacity of the broker-dealer, Rule 10b-10 requires the disclosure of commissions as well as mark-up and mark-down information. For transactions in debt securities, Rule 10b-10 requires the disclosure of redemption and yield information. Rule 10b-10 potentially applies to all of the approximately 6,014 firms registered with the Commission that effect transactions on behalf of customers.

The confirmations required by Rule 10b-10 are generally processed through automated systems. It takes approximately 1 minute to generate and send a confirmation. It is estimated that

broker-dealers spend 77.4 million hours per year complying with Rule 10b-10.

The Commission staff estimates the costs of producing and sending a paper confirmation, including postage to be approximately 91 cents. The Commission staff also estimates that the cost of producing a sending a wholly electronic confirmation is approximately 52 cents. The amount of confirmations sent and the cost of sending each confirmation varies from firm to firm. Smaller firms generally send fewer confirmations than larger firms because they effect fewer transactions.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

General comments regarding the estimated burden hours should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or send an e-mail to: [David\\_Rostker@omb.eop.gov](mailto:David_Rostker@omb.eop.gov) and (ii) R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, c/o Shirley Martinson, 6432 General Green Way, Alexandria VA 22312 or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: April 16, 2007.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-7688 Filed 4-20-07; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55638; File No. SR-NASD-2003-141]

### Self-Regulatory Organizations: National Association of Securities Dealers, Inc.; Order Granting Approval to Proposed Rule Change Relating to Additional Mark-Up Policy for Transactions in Debt Securities, Except Municipal Securities

April 16, 2007.

#### I. Introduction

On September 17, 2003, the National Association of Securities Dealers, Inc. ("NASD") filed with the Securities and Exchange Commission ("SEC" or "Commission"), 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> a proposed rule change to adopt an additional mark-up policy for transactions in debt securities other than municipal securities. NASD filed amendments to the proposed rule change on June 29, 2004 and February 17, 2005.<sup>3</sup> The Commission published the proposed rule change, as amended by Amendment Nos. 1 and 2, for comment in the **Federal Register** on March 15, 2005.<sup>4</sup> The Commission received six comments on the proposal.<sup>5</sup> NASD submitted a response to these comments on October 4, 2005,<sup>6</sup> and filed Amendment Nos. 3, 4, and 5, which also addressed the comments and proposed responsive amendments.<sup>7</sup> Amendment No. 5 replaced the rule filing in its entirety. The proposed rule change, as amended, was published for comment in the **Federal Register** on November 28, 2006.<sup>8</sup> The Commission received four additional comments on the proposal.<sup>9</sup> NASD submitted a response to these additional comments on January 12, 2007.<sup>10</sup> All of the comments received by the Commission in response to Amendment Nos. 3, 4, and 5 are available on the Commission's

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

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

<sup>3</sup> Amendment No. 1 to SR-NASD-2003-141 made technical changes to the original rule filing. Amendment No. 2 to SR-NASD-2003-141 superseded the original rule filing in its entirety.

<sup>4</sup> See Securities Exchange Act Release No. 51338 (March 9, 2005), 70 FR 12764 (March 15, 2005).

<sup>5</sup> See letters from Paul Scheurer dated April 5, 2005; Micah S. Green, President, and Michele C. David, Vice President and Assistant General Counsel, The Bond Market Association dated April 5, 2005; William C. Caccamise, General Counsel, Banc of America Securities LLC dated April 14, 2005; Edward F. Greene, General Counsel, Corporate and Investment Banking, Citigroup Global Markets Inc. ("CGMI") dated April 14, 2005; John R. Gimand, Chair, Senior Executives Group, and David L. Murphy, Chair, Joint Buyside/Sellside Regulatory Developments, Senior Executives Group, The Asset Manager's Forum dated June 28, 2005; Debbie Cunningham, Chair, Investor Committee, and Bianca Russo, Chair, Regulatory Committee, American Securitization Forum dated July 26, 2005.

<sup>6</sup> See letter from Sharon K. Zackula, Associate General Counsel, NASD dated October 4, 2005.

<sup>7</sup> Amendment Nos. 3 and 4 made technical changes to the rule filing.

<sup>8</sup> See Securities Exchange Act Release No. 54799 (Nov. 21, 2006), 71 FR 68856 (Nov. 28, 2006) ("2006 Notice").

<sup>9</sup> See letters from Mary Kuan, Vice President and Assistant General Counsel, Securities Industry and Financial Markets Association ("SIFMA") dated January 3, 2007 ("SIFMA 1 Letter"); Robbin Conner, Vice President and Assistant General Counsel, SIFMA dated January 4, 2007 ("SIFMA 2 Letter"); Edward F. Greene, General Counsel, Corporate and Investment Banking, CGMI dated January 5, 2007 ("CGMI 2 Letter"); Robyn A. Huffman, Managing Director, Associate General Counsel, Goldman, Sachs & Co. ("Goldman Sachs") dated January 5, 2007 ("Goldman Sachs Letter").

<sup>10</sup> See letter from Sharon Zackula, Associate General Counsel, NASD dated January 12, 2007.