

L. 109-432), provides trade benefits for eligible Andean countries. Pursuant to section 3103(d) of the ATPDEA, USTR promulgated regulations (15 CFR part 2016) (68 FR 43922) regarding the review of eligibility of countries for the benefits of the ATPA, as amended. The 2007 Annual ATPA Review is the fourth such review to be conducted pursuant to the ATPA regulations.

In a **Federal Register** notice dated August 15, 2007, USTR initiated the 2007 ATPA Annual Review and announced a deadline of September 17, 2007 for the filing of petitions (72 FR 45833). One petition was filed for the 2007 review, by Bumble Bee Foods, LLC, concerning Ecuador. The Trade Policy Staff Committee (TPSC) has conducted a preliminary review of this petition, has determined that it does not require further action and is terminating its review. USTR also received updated information from the U.S./Labor Education in the Americas Project (US/LEAP) concerning worker rights in Ecuador, which has been under consideration since the 2003 ATPA review.

The TPSC is terminating its review of a petition filed with respect to 19 U.S.C. 3202(c)(2)(A), by Engelhard Corporation in 2003 regarding its tax dispute with the Peruvian government because the petitioning company is no longer majority U.S.-owned. The TPSC is also terminating its review of a petition filed by Parsons Corporation in 2004

regarding a payment dispute with the Peruvian government, since that matter has since been resolved through arbitration.

Following is the list of all petitions from prior years that will remain under review through February 29, 2008, which is the period that the ATPA is in effect:

Ecuador Human Rights Watch
Ecuador U.S./Labor Education in the Americas Project
Ecuador AFL/CIO
Ecuador Chevron Texaco
Peru Princeton Dover
Peru Duke Energy

Carmen Suro-Bredie,
Chairman, Trade Policy Staff Committee.
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RAILROAD RETIREMENT BOARD

Proposed Data Collection; Comment Request

Summary: In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of

the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Title and Purpose of information collection:

Statement Regarding Contributions and Support: OMB 3220-0099.

Under Section 2 of the Railroad Retirement Act, dependency on an employee for one-half support at the time of an employee's death can be a condition affecting entitlement to a survivor annuity and can affect the amount of both spouse and survivor annuities. One-half support is also a condition which may negate the public service pension offset in Tier I for a spouse or widow(er). The Railroad Retirement Board (RRB) utilizes Form G-134, Statement Regarding Contributions and Support, to secure information needed to adequately determine if the applicant meets the one-half support requirement. One form is completed by each respondent.

The RRB proposes no changes to Form G-134.

The estimated annual respondent burden is as follows:

ESTIMATE OF ANNUAL RESPONDENT BURDEN

Form No.	Annual responses	Estimated completion time (Min)	Burden (Hrs)
G-134:			
With Assistance	75	147	184
Without assistance	25	180	75
Total	100	259

Additional Information or Comments: To request more information or to obtain a copy of the information collection justification, 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. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 or send an e-mail to Ronald.Hodapp@RRB.GOV. Written

comments should be received within 60 days of this notice.

Charles Mierzwa,
Clearance Officer.
[FR Doc. E8-311 Filed 1-10-08; 8:45 am]
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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 the following meeting during the week of January 14, 2008:

A Closed Meeting will be held on Tuesday, January 15, 2008 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5

U.S.C. 552b(c)(3), (4), (5), (7), (9)(B), and (10) and 17 CFR 200.402(a)(3), (4), (5), (7), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Nazareth, as duty officer, voted to consider the items listed for the closed meeting in closed session.

The subject matter of the Closed Meeting scheduled for Tuesday, January 15, 2008 will be:

- Formal orders of investigations;
- Institution and settlement of injunctive actions;
- Institution and settlement of administrative proceedings of an enforcement nature;
- Regulatory matters regarding financial institutions;
- An opinion;
- Resolution of a litigation claim;
- Other matters related to enforcement proceedings.

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: January 8, 2008.

Nancy M. Morris,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57104; File No. SR-ISE-2007-113]

Self-Regulatory Organizations; International Securities Exchange, LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change as Modified by Amendment No. 1 Thereto To Allow the Exchange To List Up to Seven Expiration Months for Broad-Based Security Index Options Upon Which an Exchange Calculates a Constant Three-Month Volatility Index

January 4, 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 November 30, 2007, the International Securities Exchange, LLC (the "Exchange" or the "ISE") filed with the Securities and

Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been substantially prepared by ISE. On January 4, 2008, the Exchange filed Amendment No. 1 to the proposed rule change. The Exchange has filed the proposal pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ 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 Substance of the Proposed Rule Change

The ISE proposes to amend its Rule 2009(a)(3) (Terms of Index Option Contracts) to allow the Exchange to list up to seven expiration months for broad-based security index options upon which an exchange calculates a constant three-month volatility index. The text of the proposed rule change is available on the Exchange's Web site <http://www.ise.com>, at the principal office of 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, ISE 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. ISE 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 this rule filing is to amend Rule 2009(a)(3) (Terms of Index Options Contracts) to allow the Exchange to list up to seven expiration months for broad-based security index options upon which a constant three-month volatility index is calculated. Currently, Rule 2009(a)(3) permits the Exchange to list only six expiration months in any index options at any one time.

Volatility products offer investors a unique set of tools for speculating and

hedging. For example, the Chicago Board Options Exchange ("CBOE") Volatility Index ("VIX") options, first introduced in February 2006, have proven to be one of CBOE's most successful new products ever listed, currently averaging over 90,000 contracts traded per day. CBOE has stated that it plans to introduce new volatility products and new volatility indexes in the near future. One such index is the CBOE S&P 500 Three-Month Volatility Index ("VXV").⁵ Similar to the VIX, the VXV is a measure of S&P 500 implied volatility—the volatility implied by S&P option prices—but instead of reflecting a constant 1-month implied volatility period, VXV is designed to reflect the implied volatility of an option with a constant 3 months to expiration. Since there is only one day on which an option has exactly 3 months to expiration, VXV is calculated as a weighted average of options expiring immediately before and immediately after the three-month standard.

Accordingly, an index calculator would need to use four consecutive expiration months in order to calculate a constant three-month volatility index. Under the current application of ISE Rule 2009(a)(3), the Exchange generally lists three consecutive near term months and three months on a quarterly expiration cycle. One of the three consecutive near term months is always a quarterly month; however, that near term contract month (which is also a quarterly month) is not included as part of the three months listed on a quarterly expiration cycle. Therefore, in order to permit the addition of four consecutive near term months under current Rule 2009(a)(3), the Exchange would only be able to list two months on a quarterly expiration cycle. Because of customer demand and other investment strategy reasons for having three months on a quarterly expiration cycle, the Exchange is seeking to increase, from six to seven, the number of expiration months for broad-based security index options upon which a constant three-month volatility index is calculated.

Without this proposed rule change, if a three-month volatility index is calculated using only three consecutive near term months, this would result in the VXV being calculated with options

⁵ CBOE calculates volatility indexes on other broad-based security indexes, such as the Dow Jones Industrial Average index ("DJX"), the Nasdaq-100 index ("NDX"), and the Russell 2000 index ("RUT"). CBOE may calculate a constant three-month volatility index on DJX, NDX, or RUT in the future. See Securities Exchange Act Release No. 56821 (November 20, 2007), 72 FR 66210 (November 27, 2007).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).