

The RRB proposes the addition an equivalent Internet version of Form SI-3, Claim for Sickness Benefits to the information collection. The internet equivalent Form SI-3 will essentially mirror the manual RRB Form SI-3 currently in use, but will also provide the claimant the ability to change their direct deposit information in addition to

the ability to complete and file the claim via the Internet. Revisions to Form ID-11a and ID-11b to add an item requesting information regarding why a claimant filed their claim late are also proposed.

No changes are proposed to Form(s) SI-1b, SI-7, SI-8, and ID-7h. Minor, non-burden impacting editorial changes

are proposed to Form(s) SI-1a and SI-3.

### Estimate of Annual Respondent Burden

The estimated annual respondent burden is as follows:

Form #(s)	Annual responses	Time (min)	Burden (hrs)
SI-1a .....	22,200	10	3,700
SI-1b(Doctor) .....	22,200	8	2,960
SI-3 (manual) .....	135,200	5	11,267
SI-3 (Internet) .....	33,800	5	2,816
SI-7 .....	33,600	8	4,480
SI-8 .....	50	5	4
ID-7H .....	50	5	4
ID-11A .....	800	4	53
ID-11B .....	1,000	4	67
Total .....	248,900	.....	25,351

### 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](mailto: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](mailto:Ronald.Hodapp@RRB.GOV). Written comments should be received within 60 days of this notice.

**Charles Mierzwa,**

*Clearance Officer.*

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### SECURITIES AND EXCHANGE COMMISSION

#### Proposed Collection; Comment Request

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

#### Extension:

Rule 17f-6; SEC File No. 270-392; OMB Control No. 3235-0447.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission (the "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 ("OMB") for extension and approval.

Rule 17f-6 (17 CFR 270.17f-6) under the Investment Company Act of 1940 (15 U.S.C. 80a) permits registered investment companies ("funds") to maintain assets (*i.e.*, margin) with futures commission merchants ("FCMs") in connection with commodity transactions effected on both domestic and foreign exchanges.<sup>1</sup> Prior to the rule's adoption, funds generally were required to maintain these assets in special accounts with a custodian bank.

The rule requires a written contract that contains certain provisions designed to ensure important safeguards and other benefits relating to the custody of fund assets by FCMs. To protect fund assets, the contract must require that FCMs comply with the segregation or secured amount requirements of the Commodity Exchange Act ("CEA") and the rules under that statute. The contract also must contain a requirement that FCMs obtain an acknowledgment from any clearing organization that the fund's assets are held on behalf of the FCM's customers according to CEA provisions. Finally, FCMs are required to furnish to the Commission or its staff on request information concerning the fund's assets in order to facilitate Commission inspections.

<sup>1</sup> Custody of Investment Company Assets With Futures Commission Merchants and Commodity Clearing Organizations, Investment Company Act Release No. 22389 (Dec. 11, 1996) (61 FR 66207 (Dec. 17, 1996)).

The Commission estimates that approximately 2,275 funds effect commodities transactions and could deposit margin with FCMs under Rule 17f-6 in connection with those transactions. Commission staff estimates that each fund uses and deposits margin with two different FCMs in connection with its commodity transactions.<sup>2</sup>

The Commission estimates that each of the 2,275 funds spends an average of 1 hour annually complying with the contract requirements of the rule (*i.e.*, executing contracts that contain the requisite provisions with additional FCMs), for a total of 2,275 annual burden hours. The estimate does not include the time required by an FCM to comply with the rule's contract requirements because, to the extent that complying with the contract provisions could be considered "collections of information," the burden hours for compliance are already included in other PRA submissions or are de minimis.<sup>3</sup> The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction

<sup>2</sup> This estimate is based on information conversations with representatives of the fund industry.

<sup>3</sup> The rule requires a contract with the FCM to contain three provisions. Two of the provisions require the FCM to comply with existing requirements under the CEA and rules adopted under that Act. Thus, to the extent these provisions could be considered collections of information, the hours required for compliance would be included in the collection of information burden hours submitted by the Commodity Futures Trading Commission for its rules. The third contract provision requires that the FCM produce records or other information requested by the Commission or its staff. Commission staff has requested this type of information from an FCM so infrequently in the past that the annual burden hours are de minimis.

Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

Compliance with the collection of information requirements of the rule is necessary to obtain the benefit of relying on the rule. If an FCM furnishes records pertaining to a fund's assets at the request of the Commission or its staff, the records will be kept confidential to the extent permitted by relevant statutory or regulatory provisions. The rule does not require these records be retained for any specific period of time. 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.

Written comments are invited on: (a) Whether the collection of information is necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information 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 after this publication.

Please direct your written comments to 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).

Dated: November 30, 2006.

**Nancy M. Morris,**  
Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Securities Act of 1933, Release No. 8757/ December 4, 2006; Securities Exchange Act of 1934, Release No. 54865/ December 4, 2006]

### Order Approving Public Company Accounting Oversight Board Budget and Annual Accounting Support Fee for Calendar Year 2007

The Sarbanes-Oxley Act of 2002 (the "Act") established the Public Company Accounting Oversight Board ("PCAOB")

to oversee the audits of public companies and related matters, to protect investors, and to further the public interest in the preparation of informative, accurate and independent audit reports. The PCAOB is to accomplish these goals through registration of public accounting firms and standard setting, inspection, and disciplinary programs. Section 109 of the Act provides that the PCAOB shall establish a reasonable annual accounting support fee, as may be necessary or appropriate to establish and maintain the PCAOB. Section 109(h) amends Section 13(b)(2) of the Securities Exchange Act of 1934 to require issuers to pay the allocable share of a reasonable annual accounting support fee or fees, determined in accordance with Section 109 of the Act. Under Section 109(f), the aggregate annual accounting support fee shall not exceed the PCAOB's aggregate "recoverable budget expenses," which may include operating, capital and accrued items. Section 109(b) of the Act directs the PCAOB to establish a budget for each fiscal year in accordance with the PCAOB's internal procedures, subject to approval by the Securities and Exchange Commission (the "Commission").

On July 18, 2006, the Commission amended its Rules of Practice related to its Informal and Other Procedures to add a rule that facilitates the Commission's review and approval of PCAOB budgets and accounting support fees.<sup>1</sup> The new budget rule provides, among other things, a timetable for the preparation and submission of the PCAOB budget and for Commission actions related to each budget, a description of the information that should be included in each budget submission, limits on the PCAOB's ability to incur expenses and obligations except as provided in the approved budget, procedures relating to supplemental budget requests, requirements for the PCAOB to furnish on a quarterly basis certain budget-related information, and a list of definitions that apply to the rule and to general discussions of PCAOB budget matters.

Although the new budget rule will not take effect until the budget process for fiscal year 2008, the PCAOB staff and the Commission staff used their best efforts to substantially comply with the timetable and other requirements in the new rule for the PCAOB budget submission for 2007. Accordingly, in March 2006 the PCAOB provided the

Commission with a narrative description of its program issues and outlook for the 2007 budget year, and in April the Commission staff provided to the PCAOB staff economic assumptions and budgetary guidance for the 2007 budget year. The PCAOB subsequently delivered a preliminary budget and budget justification to the Commission. The staff from the Commission's Offices of the Chief Accountant, Executive Director and Information Technology dedicated a substantial amount of time to the review and analysis of the PCAOB's programs, projects and budget estimates, reviewed the PCAOB's estimates of 2006 actual spending, and attended several meetings with management and staff of the PCAOB to develop an understanding of the PCAOB's budget and operations. During the course of the Commission's review, the Commission staff relied upon representations and supporting documentation from the PCAOB. Also, substantially as provided in the new rule, there was a "pass back" from the Commission to the PCAOB. The PCAOB approved its 2007 budget on November 30, 2006 and submitted that budget for Commission approval.

After considering the above, the Commission did not identify any proposed disbursements in the 2007 budget adopted by the PCAOB that are not properly recoverable through the annual accounting support fee, and the Commission believes that the aggregate proposed 2007 annual accounting support fee does not exceed the PCAOB's aggregate recoverable budget expenses for 2007.

As part of its review of the 2007 PCAOB budget, the Commission notes that the PCAOB has reaffirmed its commitments, among other things, to build upon its 2007 goals and objectives to develop a comprehensive multi-year strategic plan that is integrated with the PCAOB budget process; to have the auditors of its 2007 annual financial statements opine on the PCAOB's internal control over financial reporting; to devote staff resources to train both PCAOB staff and the public on revisions to the standard for auditing internal control over financial reporting; and to comply with the new Commission rule related to the PCAOB budget approval process in connection with its budget for 2008. The Commission also recognizes that the PCAOB, upon the arrival of Chairman Olson in mid 2006, appropriately has undertaken reviews in a number areas, including its compensation, recruiting and information technology programs. Because of the potential significance of those reviews, during 2007 the PCAOB

<sup>1</sup> 17 CFR 202.11. See Release No. 33-8724 (July 18, 2006) [71 FR 41998 (July 24, 2006)].