

governments and the NAFTA Secretariat in the course of panel selection.

#### False Statements

Pursuant to section 402(c)(5) of the NAFTA Implementation Act, false statements by applicants regarding their personal or professional qualifications, or financial or other relevant interests that bear on the applicants' suitability for placement on the Chapter 19 roster or for appointment to binational panels, are subject to criminal sanctions under 18 U.S.C. 1001.

#### Paperwork Reduction Act

This notice contains a collection of information provision subject to the Paperwork Reduction Act ("PRA") that has been approved by the Office of Management and Budget ("OMB"). Notwithstanding any other provision of law, no person is required to respond to nor shall a person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the PRA unless that collection of information displays a currently valid OMB number. This notice's collection of information burden is only for those persons who wish voluntarily to apply for nomination to the NAFTA Chapter 19 roster. It is expected that the collection of information burden will be under 3 hours. This collection of information contains no annual reporting or record keeping burden. This collection of information was approved by OMB under OMB Control Number 0350-0014. Please send comments regarding the collection of information burden or any other aspect of the information collection to USTR at the above e-mail address or fax number.

#### Privacy Act

The following statements are made in accordance with the Privacy Act of 1974, as amended (5 U.S.C. 552a). The authority for requesting information to be furnished is section 402 of the NAFTA Implementation Act. Provision of the information requested above is voluntary; however, failure to provide the information will preclude your consideration as a candidate for the NAFTA Chapter 19 roster. This information is maintained in a system of records entitled "Dispute Settlement Panelists Roster." Notice regarding this system of records was published in the **Federal Register** on November 30, 2001. The information provided is needed, and will be used by USTR, other federal government trade policy officials concerned with NAFTA dispute settlement, and officials of the other NAFTA Parties to select well-qualified

individuals for inclusion on the Chapter 19 roster and for service on Chapter 19 binational panels.

**Daniel E. Brinza,**

*Assistant United States Trade Representative for Monitoring and Enforcement.*

[FR Doc. E7-22807 Filed 11-21-07; 8:45 am]

**BILLING CODE 3190-W8-P**

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

*Upon Written Request, Copies Available From:* Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

#### Extension:

Rule 17e-1; SEC File No. 270-224; OMB Control No. 3235-0217.

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 collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget ("OMB") for extension and approval.

Rule 17e-1 (17 CFR 270.17e-1) under the Investment Company Act of 1940 (15 U.S.C. 80a-1) (the "Act") is entitled "Brokerage Transactions on a Securities Exchange." The rule governs the remuneration that a broker affiliated with a registered investment company ("fund") may receive in connection with securities transactions by the fund. The rule requires a fund's board of directors to establish, and review as necessary, procedures reasonably designed to provide that the remuneration to an affiliated broker is a fair amount compared to that received by other brokers in connection with transactions in similar securities during a comparable period of time. Each quarter, the board must determine that all transactions with affiliated brokers during the preceding quarter complied with the procedures established under the rule. Rule 17e-1 also requires the fund to (i) maintain permanently a written copy of the procedures adopted by the board for complying with the requirements of the rule; and (ii) maintain for a period of six years a written record of each transaction subject to the rule, setting forth: the amount and source of the commission; fee or other remuneration received; the identity of the broker; the terms of the

transaction; and the materials used to determine that the transactions were effected in compliance with the procedures adopted by the board. The Commission's examination staff uses these records to evaluate transactions between funds and their affiliated brokers for compliance with the rule.

The Commission staff estimates that 3583 portfolios of approximately 649 fund complexes use the services of one or more subadvisers. Based on discussions with industry representatives, the staff estimates that it will require approximately 6 hours to draft and execute revised subadvisory contracts in order for funds and subadvisers to be able to rely on the exemptions in rule 17e-1.<sup>1</sup> The staff assumes that all existing funds amended their advisory contracts following amendments to rule 17e-1 in 2002 that conditioned certain exemptions upon these contractual alterations, and therefore there is no continuing burden for those funds.<sup>2</sup>

Based on an analysis of fund filings, the staff estimates that approximately 600 fund portfolios enter into subadvisory agreements each year.<sup>3</sup> Based on discussions with industry representatives, the staff estimates that it will require approximately 3 attorney hours<sup>4</sup> to draft and execute additional clauses in new subadvisory contracts in order for funds and subadvisers to be able to rely on the exemptions in rule 17e-1. Because these additional clauses are identical to the clauses that a fund would need to insert in their subadvisory contracts to rely on rules 12d3-1, 10f-3, 17a-10, and because we believe that funds that use one such rule generally use all of these rules, we apportion this 3-hour time burden equally to all four rules. Therefore, we

<sup>1</sup> Rules 12d3-1, 10f-3, 17a-10, and 17e-1 require virtually identical modifications to fund advisory contracts. The Commission staff assumes that funds would rely equally on the exemptions in these rules, and therefore the burden hours associated with the required contract modifications should be apportioned equally among the four rules.

<sup>2</sup> We assume that funds formed after 2002 that intended to rely on rule 17e-1 would have included the contract provision in their initial subadvisory contracts.

<sup>3</sup> The use of subadvisers has grown rapidly over the last several years, with approximately 600 portfolios that use subadvisers registering between December 2005 and December 2006. Based on information in Commission filings, we estimate that 31 percent of funds are advised by subadvisers.

<sup>4</sup> The Commission staff's estimates concerning the wage rates for attorney time are based on salary information for the securities industry compiled by the Securities Industry Association. The \$292 per hour figure for an attorney is from the SIA Report on Management & Professional Earnings in the Securities Industry 2006, modified to account for an 1800-hour work-year and multiplied by 5.35 to account for bonuses, firm size, employee benefits and overhead.

estimate that the burden allocated to rule 17e-1 for this contract change would be 0.75 hours.<sup>5</sup> Assuming that all 600 funds that enter into new subadvisory contracts each year make the modification to their contract required by the rule, we estimate that the rule's contract modification requirement will result in 450 burden hours annually, with an associated cost of approximately \$131,400.<sup>6</sup>

Based on an analysis of fund filings, the staff estimates that approximately 300 funds use at least one affiliated broker. Based on conversations with fund representatives, the staff estimates that rule 17e-1's exemption would free approximately 40 percent of transactions that occur under rule 17e-1 from the rule's recordkeeping and review requirements. This would leave approximately 180 funds (300 funds  $\times$  .6 = 180) still subject to the rule's recordkeeping and review requirements. The staff estimates that each of these funds spends approximately 60 hours per year (40 hours by accounting staff, 15 hours by an attorney, and 5 director hours)<sup>7</sup> at a cost of approximately \$10,495 per year to comply with rule 17e-1's requirements that (i) the fund retain records of transactions entered into pursuant to the rule, and (ii) the fund's directors review those transactions quarterly.<sup>8</sup> We estimate, therefore, that the total yearly hourly burden for all funds relying on this exemption is 10,800 hours,<sup>9</sup> with yearly costs of approximately \$1,889,100.<sup>10</sup> Therefore, the annual aggregate burden hour associated with rule 17e-1 is

<sup>5</sup> This estimate is based on the following calculation (3 hours + 4 rules = .75 hours).

<sup>6</sup> These estimates are based on the following calculations: (0.75 hours  $\times$  600 portfolios = 450 burden hours); (\$292 per hour  $\times$  450 hours = \$131,400 total cost).

<sup>7</sup> The Commission staff's estimates concerning the wage rate for professional time are based on salary information for the securities industry compiled by the Securities Industry Association. The \$292 per hour estimate for an attorney, \$116 per hour estimate for accountant time, and \$295 per hour estimate for directors (based on comparable position) is from the SIA Report on Management & Professional Earnings in the Securities Industry 2006, modified to account for an 1800-hour work-year and multiplied by 5.35 to account for bonuses, firm size, employee benefits and overhead.

<sup>8</sup> This estimate is based on the following calculations: (40 hours accounting staff  $\times$  \$116 per hour = \$4640) (15 hours by an attorney  $\times$  \$292 per hour = \$4380); (5 hours by directors  $\times$  \$295 = \$1475) (\$4640 + \$4380 + \$1475 = \$10,495 total cost).

<sup>9</sup> This estimate is based on the following calculation: (180 funds  $\times$  60 hours = 10,800).

<sup>10</sup> This estimate is based on the following calculation: (\$10,495  $\times$  180 funds = \$1,889,100).

11,250,<sup>11</sup> and the annual aggregate cost associated with it is \$2,020,500.<sup>12</sup>

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study. 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 OMB control number.

Written comments are invited on: (a) Whether the collections of information are 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 burdens of the collections of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burdens of the collections 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 of 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 15, 2007.

**Florence E. Harmon,**  
*Deputy Secretary.*

[FR Doc. E7-22843 Filed 11-21-07; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

**[Investment Company Act Release No. 28040; 812-13376]**

### MyShares Trust, et al.; Notice of Application

November 19, 2007.

#### Correction

In FR Document No. E7-21739, beginning on page 62701 for Tuesday, November 6, 2007, the release number was incorrectly stated. The release

<sup>11</sup> This estimate is based on the following calculation: (450 hours + 10,800 hours = 11,250 total hours).

<sup>12</sup> This estimate is based on the following calculation: (\$131,400 + \$1,889,100 = \$2,020,500).

number is revised to read as noted above.

**Florence E. Harmon,**  
*Deputy Secretary.*

[FR Doc. E7-22846 Filed 11-21-07; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

**[Release No. 34-56806; File No. 4-429]**

### Joint Industry Plan; Order Approving Joint Amendment No. 24 to the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage Regarding Elimination of the Class Gate

November 16, 2007.

#### I. Introduction

On September 14, 2007, September 19, 2007, August 29, 2007, August 30, 2007, and September 26, 2007, American Stock Exchange LLC ("Amex"), Boston Stock Exchange, Inc. ("BSE"), Chicago Board Options Exchange, Incorporated ("CBOE"), International Securities Exchange, LLC ("ISE"), NYSE Arca, Inc. ("NYSE Arca"), and Philadelphia Stock Exchange, Inc. ("Phlx") (collectively, the "Participants"), respectively, filed with the Securities and Exchange Commission ("Commission") pursuant to Section 11A of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 608 thereunder<sup>2</sup> an amendment ("Joint Amendment No. 24") to the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage ("Linkage Plan").<sup>3</sup> In Joint Amendment No. 24, the Participants propose to eliminate the "Class Gate" restriction on Principal Order ("P Order") access through the Linkage. The proposed Joint Amendment No. 24 was published in the **Federal Register** on October 12, 2007.<sup>4</sup> The Commission received no comments on Joint Amendment No. 24.

<sup>1</sup> 15 U.S.C. 78k-1.

<sup>2</sup> 17 CFR 242.608.

<sup>3</sup> On July 28, 2000, the Commission approved a national market system plan for the purpose of creating and operating an intermarket options market linkage ("Linkage") proposed by Amex, CBOE, and ISE. See Securities Exchange Act Release No. 43086 (July 28, 2000), 65 FR 48023 (August 4, 2000). Subsequently, Phlx, Pacific Exchange, Inc. (n/k/a NYSE Arca), and BSE joined the Linkage Plan. See Securities Exchange Act Release Nos. 43573 (November 16, 2000), 65 FR 70851 (November 28, 2000); 43574 (November 16, 2000), 65 FR 70850 (November 28, 2000); and 49198 (February 5, 2004), 69 FR 7029 (February 12, 2004).

<sup>4</sup> See Securities Exchange Act Release No. 56596 (October 2, 2007), 72 FR 58133.