

Formal orders of investigations;
Institution and settlement of
injunctive actions;
Institution and settlement of
administrative proceedings of an
enforcement nature;
Resolution of litigation claims;
Adjudicatory matters; and
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: June 21, 2007.

Nancy M. Morris,

Secretary.

[FR Doc. E7-12341 Filed 6-26-07; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release 34-55920; File No. 600-23]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing and Order Approving an Extension of Temporary Registration as a Clearing Agency

June 18, 2007.

The Securities and Exchange
Commission ("Commission") is
publishing this notice and order to
solicit comments from interested
persons and to extend the Fixed Income
Clearing Corporation's ("FICC")
temporary registration as a clearing
agency through June 30, 2008.¹

On February 2, 1987, pursuant to
Sections 17A(b) and 19(a) of the Act²
and Rule 17Ab2-1 promulgated
thereunder,³ the Commission granted
the MBS Clearing Corporation
("MBSCC") registration as a clearing
agency on a temporary basis for a period
of eighteen months.⁴ The Commission
subsequently extended MBSCC's
registration through June 30, 2003.⁵

¹ FICC is the successor to MBS Clearing
Corporation and Government Securities Clearing
Corporation.

² 15 U.S.C. 78q-1(b) and 78s(a).

³ 17 CFR 240.17Ab2-1.

⁴ Securities Exchange Act Release No. 24046
(February 2, 1987), 52 FR 4218.

⁵ Securities Exchange Act Release Nos. 25957
(August 2, 1988), 53 FR 29537; 27079 (July 31,
1989), 54 FR 34212; 28492 (September 28, 1990), 55
FR 41148; 29751 (September 27, 1991), 56 FR
50602; 31750 (January 21, 1993), 58 FR 6424; 33348
(December 15, 1993), 58 FR 68183; 35132
(December 21, 1994), 59 FR 67743; 37372 (June 26,

On May 24, 1988, pursuant to
Sections 17A(b) and 19(a) of the Act⁶
and Rule 17Ab2-1 promulgated
thereunder,⁷ the Commission granted
the Government Securities Clearing
Corporation ("GSCC") registration as a
clearing agency on a temporary basis for
a period of three years.⁸ The
Commission subsequently extended
GSCC's registration through June 30,
2003.⁹

On January 1, 2003, MBSCC was
merged into GSCC, and GSCC was
renamed FICC.¹⁰ The Commission
subsequently extended FICC's
temporary registration through June 30,
2007.¹¹

On May 17, 2007, FICC requested that
the Commission grant FICC permanent
registration as a clearing agency or in
the alternative extend FICC's temporary
registration until such time as the
Commission is prepared to grant FICC
permanent registration.¹²

Recently FICC announced its
intention to have its Mortgage-Backed
Services Division ("MBS Division") act
as a central counterparty ("CCP").
Pursuant to this service, FICC would act
as the CCP for MBS Division members
and would become the new legal
counterparty to all original parties for
eligible mortgage-backed securities
transactions. Currently, FICC through its
Government Securities Division acts as
the CCP for its members' U.S.
Government securities transactions.

Therefore, the Commission is
extending FICC's temporary registration

1996), 61 FR 35281; 38784 (June 27, 1997), 62 FR
36587; 39776 (March 20, 1998), 63 FR 14740; 41211
(March 24, 1999), 64 FR 15854; 42568 (March 23,
2000), 65 FR 16980; 44089 (March 21, 2001), 66 FR
16961; 44831 (September 21, 2001), 66 FR 49728;
45607 (March 20, 2002), 67 FR 14755; 46136 (June
27, 2002), 67 FR 44655.

⁶ *Supra* note 2.

⁷ *Supra* note 3.

⁸ Securities Exchange Act Release No. 25740 (May
24, 1988), 53 FR 19639.

⁹ Securities Exchange Act Release Nos. 25740
(May 24, 1988), 53 FR 19639; 29236 (May 24, 1991),
56 FR 24852; 32385 (June 3, 1993), 58 FR 32405;
35787 (May 31, 1995), 60 FR 30324; 36508
(November 27, 1995), 60 FR 61719; 37983
(November 25, 1996), 61 FR 64183; 38698 (May 30,
1997), 62 FR 30911; 39696 (February 24, 1998), 63
FR 10253; 41104 (February 24, 1999), 64 FR 10510;
41805 (August 27, 1999), 64 FR 48682; 42335
(January 12, 2000), 65 FR 3509; 43089 (July 28,
2000), 65 FR 48032; 43900 (January 29, 2001), 66
FR 8988; 44553 (July 13, 2001), 66 FR 37714; 45164
(December 18, 2001), 66 FR 66957; 46135 (June 27,
2002), 67 FR 44655.

¹⁰ Securities Exchange Act Release No. 47015
(December 17, 2002), 67 FR 78531 (December 24,
2002) [File Nos. SR-GSCC-2002-07 and SR-
MBSCC-2002-01].

¹¹ Securities Exchange Act Release Nos. 48116
(July 1, 2003), 68 FR 41031; 49940 (June 29, 2004),
69 FR 40695; 51911 (June 23, 2005), 70 FR 37878;
and 54056 (June 28, 2006), 71 FR 38193.

¹² Letter from Nikki Poulos, Managing Director,
General Counsel, and Chief Privacy Officer, FICC
(May 16, 2007).

as a clearing agency in order that FICC
may continue to operate as a registered
clearing agency and to provide its users
clearing and settlement services. The
Commission will consider permanent
registration of FICC at a future date after
the Commission has further evaluated
FICC's plans to have its MBS Division
act as a CCP and after the Commission
and FICC have had time to evaluate how
FICC is functioning with its MBS
Division acting as a CCP, assuming the
MBS Division CCP service is
implemented.

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](http://www.sec.gov/rules/sro.shtml)); or
- Send an e-mail to [rule-
comments@sec.gov](mailto:rule-comments@sec.gov). Please include File
Number 600-23 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 600-23. 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](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
Section, 100 F Street, NE., Washington,
DC 20549. Copies of such filing also will
be available for inspection and copying
at the principal office of FICC and on
FICC's Web site at <http://www.ficc.com>.
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 600–23 and should be submitted on or before July 18, 2007.

It is therefore ordered that FICC's temporary registration as a clearing agency (File No. 600–23) be and hereby is extended through June 30, 2008.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹³

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E7–12331 Filed 6–26–07; 8:45 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–55923; File No. SR–Amex–2007–42]

Self-Regulatory Organizations; American Stock Exchange LLC; Order Granting Approval of Proposed Rule Change as Modified by Amendment No. 1 To Lower the Required Number of Letters of Reference an Applicant Must Provide

June 19, 2007.

I. Introduction

On April 26, 2007, the American Stock Exchange LLC (“Amex” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) ¹ and Rule 19b–4 thereunder,² a proposed rule change to amend the required number of letters of reference an applicant must provide. On May 3, 2007, Amex submitted Amendment No. 1 to the proposed rule change. The proposed rule change was published for comment in the **Federal Register** on May 18, 2007.³ The Commission received no comments on the proposal. This order approves the proposed rule change, as amended.

II. Description of the Proposal

Amex Rule 353 currently requires a member applicant to provide five letters of reference from any person seeking status as a regular, options principal member or LTP holder.⁴ The Exchange

proposes to amend Rule 353 to require member applicants to provide two, as opposed to five, letters of reference from responsible persons.⁵ According to the Exchange, requiring five letters of reference has proven burdensome and time-consuming for member applicants and often delays the application process. Furthermore, Amex states that the content of such references is of little consequence in an applicant's ultimate approval. Finally, with the availability of more objective background information provided through other resources, such as WEBCRD, FBI fingerprints, and credit reports, Amex believes that the need for these letters of reference has largely been diminished.

III. Discussion and Commission Findings

The Commission has carefully reviewed the proposed rule change and finds that it is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.⁶ In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,⁷ which, among other things, requires that the rules of a national securities exchange be designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating transactions in securities, 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.

The Commission believes that amending Amex's rules to require two, instead of five, letters of reference is reasonable and consistent with the Act. This amendment should help expedite the application process without significantly diminishing Amex's standards of review with respect to the applicants. Applicants will still need to provide two references, and as Amex noted, there is now more objective background information available through other sources.

⁵ The Exchange represented that it intends to reduce the requirement for associate membership applicants from five to two letters of reference to correspond with the proposed change affecting regular, options principal members and LTP holders.

⁶ In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

⁷ 15 U.S.C. 78f(b)(5).

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁸ that the proposed rule change (SR–Amex–2007–42), be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E7–12340 Filed 6–26–07; 8:45 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–55925; File No. SR–Amex–2007–44]

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change, as Modified by Amendment Nos. 1 and 2 Thereto, to Amend Section 107D of the *Company Guide*

June 20, 2007.

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 May 1, 2007, the American Stock Exchange LLC (“Exchange” or “Amex”) 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 the Exchange. On May 21, 2007, the Exchange filed Amendment No. 1 to the proposed rule change. On June 14, 2007, the Exchange filed Amendment No. 2 to the proposed rule change. This order provides notice of the proposed rule change and approves the proposed rule change, as amended, on an accelerated basis.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Section 107D(g) of the Amex *Company Guide* to expand the eligibility of foreign securities and American Depositary Receipts (“ADRs”) that may be components of an underlying index in connection with index-linked securities (“Index-Linked Securities”).³

⁸ 15 U.S.C. 78s(b)(2).

⁹ 17 CFR 200.30–3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Section 107D of the Amex *Company Guide* (defining Index-Linked Securities as securities that provide for the payment at maturity of a cash

¹³ 17 CFR 200.30–3(a)(16).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b–4.

³ See Securities Exchange Act Release No. 55756 (May 14, 2007), 72 FR 28089.

⁴ Article IV, Section 1(d) of the Amex Constitution provides that applications for associate membership shall be in a form and manner prescribed by the Exchange. Pursuant to this section, the Exchange currently requires associate member applicants to provide five letters of reference.