

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 17a-10; SEC File No. 270-154; OMB Control No. 3235-0122.

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") 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 for extension and approval.

Rule 17a-10 (17 CFR 240.17a-10) requires broker-dealers that are exempted from the filing requirements of paragraph (a) of Rule 17a-5 (17 CFR section 240.17a-5) to file with the Commission an annual statement of income (loss) and balance sheet. It is anticipated that approximately 500 broker-dealers will spend 12 hours per year complying with Rule 17a-10. The total burden is estimated to be approximately 6,000 hours. Each broker-dealer will spend approximately \$880 per response¹ for a total annual expense for all broker-dealers of \$440,000.

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

Direct your written comments to R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549.

Dated: July 6, 2005.

Jill M. Peterson.

Assistant Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-52014; File No. SR-Amex-2005-035]

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Order Granting Accelerated Approval to a Proposed Rule Change and Amendment No. 1 Thereto To List and Trade Short Term Option Series

July 12, 2005.

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 March 23, 2005, the American Stock Exchange LLC ("Amex" or "Exchange") 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. Amex filed Amendment No. 1 with the Commission on June 1, 2005.³ This notice and order requests comment on the proposal from interested persons and approves the amended proposal on an accelerated basis.

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

The Exchange proposes to establish a pilot program to list and trade option series that expire one week after being opened for trading ("Short Term Option Series"). The Exchange proposed that the pilot program extend one year from the date of this approval. The text of the proposed rule change, as amended, is

available on Amex's Web site (<http://www.amex.com>), at Amex's principal office, 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, Amex included statements concerning the purpose of and basis for the proposal and discussed any comments it received on the proposal. The text of these statements may be examined at the places specified in item IV below. Amex 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 Exchange proposes to establish a pilot program to list and trade Short Term Option Series, which would expire one week after the date on which a series is opened. Under the proposal, the Exchange could select up to five approved option classes⁴ on which Short Term Option Series could be opened. A series could be opened on any Friday that is a business day ("Short Term Option Opening Date") and would expire at the close of business on the next Friday that is a business day ("Short Term Option Expiration Date"). If a Friday were not a business day, the series could be opened (or would expire) on the first business day immediately prior to that Friday.

The proposal would allow the Exchange to open up to five Short Term Option Series for each Short Term Option Expiration Date. The strike price for each series would be fixed at a price per share, with at least two strike prices above and two strike prices below the approximate value of the underlying security, or the calculated index value in the case of an index class, at about the time that Short Term Option Series was opened for trading on the Exchange. No Short Term Option Series on an option class would be opened in the same week in which a monthly option series on the same class is expiring, because the monthly option series in its last week before expiration is

¹ According to the Securities Industry Association's guide on management and professional earnings, the median salary for a financial reporting manager is \$97,500. Assuming that a financial reporting manager works 1800 hours per year, he or she earns \$54.17 per hour. Adding in overhead costs of 35%, the hourly rate equals \$73.13 per hour, or \$877.56 per 12-hour response.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Amendment No. 1 revised the settlement times for the proposed Short Term Options Series.

⁴ Short Term Option Series could be opened in any option class that satisfied the applicable listing criteria under Amex rules (*i.e.*, stock options, options on exchange traded funds (as defined under Amex Rule 915, Commentary .06), or options on indexes.)