

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56825; File No. SR-NASDAQ-2007-066]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Clarify the Applicability to Limited Partnerships of Nasdaq's Direct Registration Program Requirements

November 20, 2007.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on July 12, 2007, NASDAQ Stock Market LLC ("Nasdaq") filed with the Securities and Exchange Commission ("Commission") the proposed rule change described in Items I, II, and III below, which items have been prepared primarily by Nasdaq. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

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

Nasdaq proposes to clarify that the requirement that all issuers be eligible to participate in the Direct Registration Program ("DRS") also applies to issuers that are limited partnerships. The text of the proposed rule change is below.²

4360. Qualitative Listing Requirements for Nasdaq Issuers That Are Limited Partnerships

(a)-(i) No Change.

(j) Each issuer that is a limited partnership must comply with the requirements to be eligible for a Direct Registration Program, as described in Rule 4350(l).

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II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, Nasdaq 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. Nasdaq has prepared summaries, set forth in sections (A), (B),

and (C) below, of the most significant aspects of these statements.³

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

In August 2006, the Commission approved changes to Nasdaq Rule 4350(l) to require that Nasdaq-listed securities be eligible to participate in a direct registration program.⁴ This requirement is currently applicable to newly listing companies and on January 1, 2008, will be fully implemented when all Nasdaq-listed securities will be required to be eligible. In proposing this requirement, Nasdaq intended that the requirement apply to all listed securities except non-equity securities which are book-entry-only.⁵ However, Rule 4350 does not apply to Nasdaq issuers that are limited partnerships. This filing addresses that oversight by adopting in Rule 4360, which does apply to limited partnerships, the requirement that each issuer be eligible for DRS, as described in Rule 4350(l).

2. Statutory Basis

Nasdaq believes that the proposed rule change is consistent with the requirements of Section 6 of the Act⁶ in general and particularly with Section 6(b)(5) of the Act⁷ in that it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transaction 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 and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers. Nasdaq believes that requiring securities to be eligible to use DRS will make it easier to trade securities in book-entry

³ The Commission has modified the text of the summaries prepared by the Nasdaq.

⁴ Securities Exchange Act Release No. 54288 (August 8, 2007), 71 FR 47276 (August 16, 2007) [File No. SR-NASDAQ-2006-008] (order approving listing standards requiring DRS eligibility) ("Approval Order").

⁵ The Approval Order states, "In order to reduce the number of transactions in securities for which settlement is effected by the physical delivery of securities certificates and thereby reduce the risks, costs, and delays associated with the physical delivery of securities certificates, Nasdaq is proposing to add new Section (l) to its rule 4350 to require that all listed securities be eligible to participate in DRS."

⁶ 15 U.S.C. 78o-3.

⁷ 15 U.S.C. 78o-3(b)(6).

form, which will facilitate the settlement of securities transactions.

B. Self-Regulatory Organization's Statement on Burden on Competition

Nasdaq does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments relating to the proposed rule change have been solicited or received. Nasdaq will notify the Commission of any written comments received by Nasdaq.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective upon filing pursuant to Section 19(b)(3)(A)(iii) of the Act⁸ and Rule 19b-4(f)(6)⁹ thereunder in that it (1) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; (iii) by its terms, does not become operative for 30 days after the date of the filing. As such, this proposed rule change is effective upon the Commission's receipt of this filing pursuant to Section 19(b)(3) and rule 19b-4(f)(6) thereunder. At any time within sixty days of the filing of such rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

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>) or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-NASDAQ-2007-066 on the subject line.

⁸ 15 U.S.C. 78s(b)(3)(A)(iii).

⁹ 17 CFR 240.19b-4(f)(6).

¹ 15 U.S.C. 78s(b)(1).

² Changes are to the rule text that appears in the electronic manual of Nasdaq found at <http://www.complinet.com/nasdaq>.

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 SR-Nasdaq-2007-066. 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>). 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 Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filings also will be available for inspection and copying at the principal office of Nasdaq and on Nasdaq's Web site, <http://www.complinet.com/nasdaq>. 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 SR-NASDAQ-2007-066 and should be submitted on or before December 26, 2007.

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.¹⁰

Nancy M. Morris,
Secretary.

[FR Doc. E7-23397 Filed 12-3-07; 8:45 am]

BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION**Reporting and Recordkeeping Requirements Under OMB Review**

AGENCY: Small Business Administration.

ACTION: Notice of reporting requirements submitted for OMB review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C.

Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before January 3, 2008. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

Copies: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: Agency Clearance Officer, Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416; and OMB Reviewer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205-7044.

SUPPLEMENTARY INFORMATION:

Title: SBA Express and Patriot Express Information.

No: 1919, 1920SX, A, B, C, 2237, 2238.

Frequency: On Occasion.

Description of Respondents: Small Business Clients.

Responses: 68,923.

Annual Burden: 60,308.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. E7-23404 Filed 12-3-07; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #11079 and #11080]

California Disaster Number CA-00074

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 1.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the State of California (FEMA-1731-DR), dated 10/24/2007.

Incident: Wildfires.

Incident Period: 10/21/2007 and Continuing.

Effective Date: 11/20/2007.

Physical Loan Application Deadline Date: 01/09/2008.

EIDL Loan Application Deadline Date: 07/24/2008.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

FOR FURTHER INFORMATION CONTACT: A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

SUPPLEMENTARY INFORMATION: The notice of the President's major disaster declaration for the State of California, dated 10/24/2007 is hereby amended to extend the deadline for filing applications for physical damages as a result of this disaster to 01/09/2008.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008).

James E. Rivera,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. E7-23486 Filed 12-3-07; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****Fuel Flowmeters Technical Standard Order TSO-C44d Revision**

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of availability and request for public comment.

SUMMARY: The TSO tells manufacturers seeking TSO authorization or letter of design approval (LODA) what minimum performance standards (MPS) their Fuel Flowmeter must first meet for approval and identification with the applicable TSO markings. This notice announces the cancellation of TSO-C44c, and request public comments on the proposed revision (TSO-C44d) to the cancelled TSO-C44c.

DATES: Comments must be received on or before January 3, 2008.

ADDRESSES: Send all comments on the proposed revision TSO-44d to: Federal Aviation Administration, Aircraft Certification Service, Aircraft Engineering Division, Room 815, 800 Independence Avenue, SW., Washington, DC 20591. ATTN: Jim Kabbara, AIR-120. You may deliver comments to: Federal Aviation Administration, Room 815, 800 Independence Avenue, SW., Washington, DC, 20591, or electronically submit comments to the following Internet address: 9-AWA-AVR-AIR-TSO44d-Comments@faa.gov.

¹⁰ 17 CFR 200.30-3(a)(12).