

Based on the application, the Commission finds that the requirements of Section 15E of the Exchange Act are satisfied.

Accordingly, *It is ordered*, under paragraph (a)(2)(A) of Section 15E of the Exchange Act, that the registration of Rating and Investment Information, Inc., with the Commission as an NRSRO under Section 15E of the Exchange Act for the classes of credit ratings described in clauses (i) through (v) of Section 3(a)(62)(B) of the Exchange Act is granted.

By the Commission.

Nancy M. Morris,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56513/September 24, 2007]

Securities Exchange Act of 1934; Order Granting Registration of Standard & Poor's Ratings Services as a Nationally Recognized Statistical Rating Organization

Standard & Poor's Ratings Services, a credit rating agency, furnished to the Securities and Exchange Commission ("Commission") an application for registration as a nationally recognized statistical rating organization ("NRSRO") under Section 15E of the Securities Exchange Act of 1934 ("Exchange Act") for the classes of credit ratings described in clauses (i) through (v) of Section 3(a)(62)(B) of the Exchange Act. The Commission finds that the application furnished by Standard & Poor's Ratings Services is in the form required by Exchange Act Section 15E, Exchange Act Rule 17g-1 (17 CFR 240.17g-1), and Form NRSRO (17 CFR 249b.300) and contains the information described in subparagraph (B) of Section 15E(a)(1) of the Exchange Act.

Based on the application, the Commission finds that the requirements of Section 15E of the Exchange Act are satisfied.

Accordingly,

It is ordered, under paragraph (a)(2)(A) of Section 15E of the Exchange Act, that the registration of Standard & Poor's Ratings Services with the Commission as an NRSRO under Section 15E of the Exchange Act for the classes of credit ratings described in clauses (i) through (v) of Section 3(a)(62)(B) of the Exchange Act is granted.

By the Commission.

Nancy M. Morris,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56498; File No. SR-Amex-2007-103]

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating To Quoting Obligations in Long Term Options

September 21, 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 September 17, 2007, 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 Amex. The Exchange filed the proposal as a "non-controversial" proposed rule change pursuant to section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ which rendered the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Amex proposes to limit the expirations that are included in a Registered Options Trader's ("ROT's"), Supplemental Registered Options Trader's ("SROT's"), and Remote Registered Options Trader's ("RROT's") minimum quoting requirements.

The text of the proposed rule change is available at the Amex, the Commission's Public Reference Room, and <http://www.amex.com>.

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

In its filing with the Commission, the Amex 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. The 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

Amex Rule 958-ANTE sets forth an ROT's list of obligations, including the maintenance of minimum quoting requirements. As part of its quote mitigation procedures, the Exchange is proposing to exclude options with a series of more than nine months until expiration from an ROT's, SROT's, and RROT's minimum quoting requirements. The Exchange believes that this amendment will reduce market data traffic because ROTs, SROT's and RROT's will no longer be required to comply with the minimum quoting requirements in the less actively traded series (far out months, etc.).

Amex Rule 958-ANTE (h)(iii) provides that any ROT who transacts more than 20% of their contract volume in an assigned option class electronically and not through open outcry, measured over a calendar quarter, shall, commencing the next calendar quarter, be obligated to maintain continuous two-sided quotations for at least ten contracts in a certain percentage of series in that option class. The percentage of series an ROT is obligated to quote varies depending on the amount of contract volume executed electronically on the Exchange in that option class. The Exchange has established for each option class the percentage of series that must be continuously quoted by those ROTs based upon the Exchange's percentage of electronic contract volume.⁵

Amex Rules 993-ANTE and 994-ANTE provide that SROT's and RROT's must provide continuous electronic two-sided quotations in accordance with the parameters set forth in Amex Rule 958-ANTE (c) in at least 60% of the series of their assigned classes.

To reduce the number of quotations submitted by ROTs, SROT's and RROT's, the Exchange is proposing to exclude options with a series of more than nine months until expiration, which are known as LEAPS (Long-term Equity Anticipation Securities), from an ROT's,

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).

⁵ See Amex Rule 958-ANTE (h)(iii).