

of the year.<sup>15</sup> The Commission notes that scrutinizing companies in this manner should help to ensure that only those companies that can be expected to meet the Exchange's standard will be listed. Finally, the Commission notes that companies listed under the proposal would be required to meet the existing standards of Section 102.01C of the Manual at the end of their current fiscal year or qualify at such time for original listing under another listing standard—otherwise, the Exchange would promptly initiate suspension and delisting procedures.<sup>16</sup> Thus, the Commission believes that waiver of the 30-day operative delay period is consistent with the protection of investors and the public interest.<sup>17</sup>

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such proposed 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.<sup>18</sup>

#### 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](mailto:rule-comments@sec.gov). Please include File Number SR-NYSE-2007-104 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 SR-NYSE-2007-104. 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 filing also will be available for inspection and copying at the principal office of the Exchange. 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-NYSE-2007-104 and should be submitted on or before December 21, 2007.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>19</sup>

**Nancy M. Morris,**

*Secretary.*

[FR Doc. E7-23202 Filed 11-29-07; 8:45 am]

**BILLING CODE 8011-01-P**

#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56838; File No. SR-NYSEArca-2007-118]

#### Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change To Amend Certain Requirements Relating to Indexes Underlying Equity Index-Linked Securities

November 26, 2007.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on November 13, 2007, NYSE Arca, Inc. ("NYSE Arca" or "Exchange"), through its wholly owned subsidiary, NYSE Arca Equities, Inc. ("NYSE Arca Equities"), 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. This order provides notice of the proposed rule change and approves the proposed rule change 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 NYSE Arca Equities Rule 5.2(j)(6) to amend certain requirements relating to indexes underlying Equity Index-Linked Securities.<sup>3</sup> The text of the proposed rule change is available at the Exchange, the Commission's Public Reference Room, and [www.nyse.com](http://www.nyse.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 Exchange 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 III below. The Exchange 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

NYSE Arca Equities Rule 5.2(j)(6)(B)(I)(2)(d) currently provides that each Equity Reference Asset (i) must be calculated based on either a capitalization, modified capitalization, price, equal-dollar, or modified equal-dollar weighting methodology, and (ii) if based upon the equal-dollar or modified equal-dollar weighting method, must be rebalanced at least quarterly. The Exchange proposes to amend NYSE Arca Equities Rule 5.2(j)(6)(B)(I)(2)(d) to delete the requirement that the Equity Reference Asset used in connection with an issuance of Equity Index-Linked Securities must be calculated based on either a capitalization, modified capitalization, price, equal-dollar, or modified equal-dollar weighting

<sup>15</sup> In implementing the proposal, the Commission expects the Exchange to thoroughly review companies for any such variations.

<sup>16</sup> See proposed Sections 102.01C(I)(2) and 102.01C(II) of the Manual.

<sup>17</sup> For purposes only of waiving the operative delay for this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>18</sup> 15 U.S.C. 78s(b)(3)(C).

<sup>19</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> The Exchange defines Equity Index-Linked Securities as securities that provide for the payment at maturity of a cash amount based on the performance of an underlying index or indexes of equity securities (each such index, an "Equity Reference Asset"). See NYSE Arca Equities Rule 5.2(j)(6).

methodology. In addition, the Exchange proposes to provide that Equity Reference Assets based upon the equal-dollar or modified equal-dollar weighting method must be rebalanced at least semiannually, rather than quarterly, as is currently the case.

The Exchange states that the elimination of the limitations as to weighting methodologies permitted for Equity Reference Assets underlying Equity Index-Linked Securities would make NYSE Arca Equities Rule 5.2(j)(6) consistent with the Equity Index-Linked Securities listing standards of other national securities exchanges, such as the New York Stock Exchange LLC ("NYSE"),<sup>4</sup> which has no such requirements. The Exchange further states that a significant number of currently existing equity indexes that utilize the equal-dollar or modified equal-dollar weighting methodology are rebalanced semiannually rather than quarterly. Because the issuer of Equity Index-Linked Securities generally licenses the right to utilize the underlying index from a third-party index sponsor, it is often not within the issuer's control to have the index rebalanced more frequently. As such, it is not possible currently to list Equity Index-Linked Securities under NYSE Arca Equities Rule 5.2(j)(6) based on such indexes. The Exchange believes, however, that, because these types of indexes are relatively common and detailed information concerning the procedures governing the construction of the underlying index will be available to investors either in the issuer's prospectus or on the index sponsor's Internet Web site, it would be appropriate to allow investors to make their own decisions as to the sufficiency of a semiannual rebalancing of an equal-dollar or modified equal-dollar index underlying an issuance of Equity Index-Linked Securities. The Exchange further states that investors and issuers would benefit from NYSE Arca's ability to list, without delay, Equity Index-Linked Securities based on a broader group of such indexes.

## 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>5</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>6</sup> in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of

trade, to foster cooperation and coordination with persons engaged in facilitating 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.

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

The Exchange 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*

The Exchange has neither solicited nor received written comments on the proposed rule change.

## III. 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 e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-NYSEArca-2007-118 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 SR-NYSEArca-2007-118. 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 filing also will be available for inspection and copying at the principal office of the Exchange. 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-NYSEArca-2007-118 and should be submitted on or before December 21, 2007.

## IV. Commission's Findings and Order Granting Accelerated Approval of the Proposed Rule Change

After careful consideration, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange<sup>7</sup> and, in particular, the requirements of Section 6 of the Act.<sup>8</sup> Specifically, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,<sup>9</sup> which requires, among other things, 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, clearing, settling, processing information with respect to, and facilitating 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 notes that the proposal to delete the requirement that the Equity Reference Asset be calculated based on certain specified methodologies would conform the Exchange's requirements to the current listing standards for Equity Index-Linked Securities of another national securities exchange.<sup>10</sup> The Commission further believes that the proposal to require Equity Reference Assets that are based on the equal-dollar or modified equal-dollar weighting methods to be rebalanced at least semiannually should benefit investors by providing a wider

<sup>7</sup> 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).

<sup>8</sup> 15 U.S.C. 78f.

<sup>9</sup> 15 U.S.C. 78f(b)(5).

<sup>10</sup> See *supra* note 4.

<sup>4</sup> See Section 703.22 of the NYSE Listed Company Manual.

<sup>5</sup> 15 U.S.C. 78f(b).

<sup>6</sup> 15 U.S.C. 78f(b)(5).

selection of derivative products based on such Equity Reference Assets. The Commission believes that the proposal to adjust the minimum rebalancing frequency requirement is reasonable, given the increasing number of equal-dollar or modified equal-dollar weighted indexes that are rebalanced on a semiannual-basis, and should allow for the listing and trading of certain Equity Index-Linked Securities that would otherwise not be able to be listed and traded on the Exchange.

The Commission finds good cause for approving the proposed rule change prior to the 30th day after the date of publication of the notice of filing thereof in the **Federal Register**. With respect to the deletion of the provision requiring Equity Reference Assets to be based on certain specified calculation methodologies, the Commission notes that it has approved the deletion of a similar requirement under NYSE listing standards for Equity Index-Linked Securities<sup>11</sup> and does not believe that this proposal raises any novel regulatory issues. With respect to the Exchange's proposal to adjust the minimum rebalancing frequency for certain Equity Reference Assets, accelerating approval of this proposal should benefit investors by providing, without undue delay, additional Equity Index-Linked Securities products for investors and fostering competition in the market for such products. Therefore, the Commission finds good cause, consistent with Section 19(b)(2) of the Act,<sup>12</sup> to approve the proposed rule change on an accelerated basis.

## V. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>13</sup> that the proposed rule change (SR-NYSEArca-2007-118) be, and it hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>14</sup>

**Nancy M. Morris**,  
Secretary.

[FR Doc. E7-23204 Filed 11-29-07; 8:45 am]

**BILLING CODE 8011-01-P**

## SOCIAL SECURITY ADMINISTRATION

### Agency Information Collection Activities: Proposed Request and Comment Request

The Social Security Administration (SSA) publishes a list of information collection packages that will require clearance by the Office of Management and Budget (OMB) in compliance with Public Law 104-13, the Paperwork Reduction Act of 1995, effective October 1, 1995. The information collection packages that may be included in this notice are for new information collections, approval of existing information collections, revisions to OMB-approved information collections, and extensions (no change) of OMB-approved information collections.

SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility, and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Written comments and recommendations regarding the information collection(s) should be submitted to the OMB Desk Officer and the SSA Reports Clearance Officer. The information can be mailed, faxed or emailed to the individuals at the addresses and fax numbers listed below:

(OMB), Office of Management and Budget, Attn: Desk Officer for SSA, Fax: 202-395-6974, E-mail address: [OIRA\\_Submission@omb.eop.gov](mailto:OIRA_Submission@omb.eop.gov). (SSA), Social Security Administration, DCBFB, Attn: Reports Clearance Officer, 1333 Annex Building, 6401 Security Blvd., Baltimore, MD 21235, Fax: 410-965-6400, E-mail address: [OPLM.RCO@ssa.gov](mailto:OPLM.RCO@ssa.gov).

1. The information collections listed below are pending at SSA and will be submitted to OMB within 60 days from the date of this notice. Therefore, your comments should be submitted to SSA within 60 days from the date of this publication. You can obtain copies of the collection instruments by calling the SSA Reports Clearance Officer at 410-965-0454 or by writing to the address listed above.

1. *Request for Review of Hearing Decision/Order*—20 CFR 404.967–404.981, 416.1467–416.1481—0960–0277. The HA-520 is needed in order to afford claimants their statutory right under the Social Security Act and implementing regulations to request review of an Administrative Law Judge's (ALJ) hearing decision or dismissal of a hearing request on title II and title XVI

claims. An individual may request Appeals Council review by filing a written request. A completed HA-520 ensures that SSA receives the information necessary to establish that the claimant filed the request for review within the prescribed time, and that the claimant has completed the requisite steps to permit review by the Appeals Council. The Appeals Council also uses the information to document the claimant's reason(s) for disagreeing with the ALJ's decision or dismissal, to determine whether the claimant has additional evidence to submit, and to determine whether the claimant has a representative or wants to appoint one. The respondents are claimants requesting review of an ALJ's decision or dismissal of hearing on Social Security.

*Type of Request:* Revision of an OMB-approved information collection.

*Number of Respondents:* 100,000.

*Frequency of Response:* 1.

*Average Burden Per Response:* 10 minutes.

*Estimated Annual Burden:* 16,667 hours.

2. *Epidemiological Research Report*—20 CFR 401.165—0960-0701. Section 311 of the Social Security Independence and Program Improvements Act of 1994 directed SSA to provide support to health researchers involved in epidemiological research. Specifically, when a study is determined to contribute to a national health interest, SSA will furnish information to determine whether a study subject is shown on the SSA administrative records as being alive or deceased (vital status). SSA will recoup all expenses incurred in providing this information. Web-posted questions solicit the information SSA needs to provide the data and to collect the fees. The requestors are scientific researchers who are applying to receive vital status information about individuals from Social Security administrative data records.

*Type of Request:* Extension of an OMB-approved information collection.

*Number of Respondents:* 30.

*Frequency of Response:* 1.

*Average Burden Per Response:* 120 minutes.

*Estimated Annual Burden:* 60 hours.

3. *Work Activity Report (Self-Employed Person)*—20 CFR 404.1520(b), 404.1571–404.1576, 404.1584–404.1593, and 416.971–416.976—0960-0598. The information on Form SSA-820-F4 is used by SSA to determine initial or continuing eligibility for Supplemental Security Income (SSI) or Social Security disability benefits. Under titles II and XVI of the Act, applicants for disability

<sup>11</sup> *Id.*

<sup>12</sup> 15 U.S.C. 78s(b)(2).

<sup>13</sup> *Id.*

<sup>14</sup> 17 CFR 200.30-3(a)(12).