

to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Lewis W. Walker, Acting Director/ CIO, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: PRA_Mailbox@sec.gov.

Dated: November 10, 2008.

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8-27429 Filed 11-17-08; 8:45 am]

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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: Form N-2; SEC File No. 270-21; OMB Control No. 3235-0026.

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 (the "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.

The title for the collection of information is "Form N-2 (17 CFR 239.14 and 274.11a-1) under the Securities Act of 1933 and under the Investment Company Act of 1940, Registration Statement of Closed-End Management Investment Companies." Form N-2 is the form used by closed-end management investment companies ("closed-end funds") to register as investment companies under the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) ("Investment Company Act") and to register their securities under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*) ("Securities Act"). The primary purpose of the registration process is to provide disclosure of financial and other information to investors and potential investors for the purpose of evaluating an investment in a security. Form N-2 also permits closed-end funds to provide investors with a prospectus containing information required in a registration statement prior to the sale or at the time of confirmation of delivery

of securities. The form also may be used by the Commission in its regulatory review, inspection, and policy-making roles.

The Commission estimates that there are 140 initial registration statements and 60 post-effective amendments to initial registration statements filed on Form N-2 annually and that the average number of portfolios referenced in each initial filing and post-effective amendment is 1. The Commission further estimates that the hour burden for preparing and filing a post-effective amendment on Form N-2 is 116.5 hours per portfolio. The total annual hour burden for preparing and filing post-effective amendments is 6,990 hours (60 post-effective amendments $\times$ 1 portfolios $\times$ 116.5 hours per portfolio). The estimated annual hour burden for preparing and filing initial registration statements is 79,478 hours (140 initial registration statements $\times$ 1 portfolios $\times$ 567.7 hours per portfolio). The total annual hour burden for Form N-2, therefore, is estimated to be 86,468 hours (6,990 hours + 79,478 hours).

The information collection requirements imposed by Form N-2 are mandatory. Responses to the collection of information will not be kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to a collection of information unless it displays a currently valid control number.

Please direct general comments regarding the above information to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or e-mail to: nfraser@omb.eop.gov; and (ii) Lewis W. Walker, Acting Director/ CIO, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: PRA_Mailbox@sec.gov. Comments must be submitted to OMB within 30 days of this notice.

Dated: November 12, 2008.

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8-27431 Filed 11-17-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange

Commission will hold a Closed Meeting on Thursday, November 20, 2008, at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), (8), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), (8), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Casey, as duty officer, voted to consider the items listed for the Closed Meeting in closed session.

The subject matter of the Closed Meeting scheduled for Thursday, November 20, 2008, will be:

Formal orders of investigation;
Institution and settlement of injunctive actions;
Institution and settlement of administrative proceedings of an enforcement nature;
An adjudicatory matter;
Consideration of amicus participation;
Regulatory matters regarding financial institutions; and
Other matters relating 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: November 13, 2008.

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8-27405 Filed 11-17-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-58924; File No. SR-CBOE-2008-96]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Order Granting Approval of Proposed Rule Change To Permit \$1 Strikes for MNX Options

November 10, 2008.

I. Introduction

On September 16, 2008, the Chicago Board Options Exchange, Incorporated ("CBOE" 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 this proposed rule change. The proposed rule change was published for comment in the **Federal Register** on October 8, 2008.³ The Commission received no comments on the proposal. This order approves the proposed rule change.

II. Description of the Proposal

The proposed rule change amends Rule 24.9, *Terms of Index Option Contracts*, by adding a new interpretation that will allow the Exchange to list options on the Mini-Nasdaq-100 Index ("MNX" or "Mini-NDX"), which is based on 1/10th the value of the Nasdaq-100 Index, at \$1 or greater strike price intervals.⁴ For initial series, the Exchange will be able to list at least two strike prices above and two strike prices below the current value of the MNX at or about the time a series is opened for trading on the Exchange. As part of this initial listing, the Exchange will be able to list strike prices that are within five points from the closing value of the MNX on the preceding day.

The Exchange will be permitted to list additional series when the Exchange deems it necessary to maintain an orderly market, to meet customer demand, or when the underlying MNX moves substantially from the initial exercise price or prices. To the extent that any additional strike prices are listed by the Exchange, such additional strike prices shall be within thirty percent (30%) above or below the closing value of the MNX. The Exchange also will be permitted to open

additional strike prices that are more than 30% above or below the current MNX value provided that demonstrated customer interest exists for such series, as expressed by institutional, corporate or individual customers or their brokers. Market-Makers trading for their own account will not be considered when determining customer interest. In addition to the initial listed series, the Exchange may list up to sixty (60) additional series per expiration month for each series in Mini-NDX options. The Exchange proposes that it shall not list LEAPS on Mini-NDX options at intervals less than \$5.

The Exchange also is proposing to set forth a delisting policy with respect to Mini-NDX options. The Exchange will, on a monthly basis, review series that are outside a range of five (5) strikes above and five (5) strikes below the current value of the MNX and delist series with no open interest in both the put and the call series having a: (i) Strike higher than the highest strike price with open interest in the put and/or call series for a given expiration month; and (ii) strike lower than the lowest strike price with open interest in the put and/or call series for a given expiration month. Notwithstanding the proposed delisting policy, customer requests to add strikes and/or maintain strikes in Mini-NDX options in series eligible for delisting shall be granted.

III. Commission's Findings and Order Granting Approval of the Proposed Rule Change

After careful review, 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.⁵ In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act⁶ in that it is designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts, and, in general, to protect investors and the public interest.

Specifically, the Commission believes that the proposal to permit listing of \$1 strike prices for Mini-NDX options will provide investors with added flexibility in the trading of Mini-NDX options and further the public interest by allowing investors to establish positions that are better tailored to meet their investment objectives. The Commission also believes that the proposal strikes a reasonable balance between the

Exchange's desire to accommodate market participants by offering a wider array of investment opportunities and the need to avoid unnecessary proliferation of options series and the corresponding increase in quotes. The Commission notes that the existing restrictions on listing \$1 strike price intervals will continue to apply, e.g., no \$1 strike price may be listed (a) that is greater than \$5 from MNX's closing price on the preceding day, or (b) that would result in strike prices being \$0.50 apart.

In approving the proposed rule change, the Commission has relied on the Exchange's representation that it has the necessary systems capacity to support the new options series that will be listed under this proposal. The Commission expects the Exchange to continue to monitor for options with little or no open interest and trading activity and to act promptly to delist such options. In addition, the Commission expects that CBOE will continue to monitor the trading volume associated with the additional options series listed as a result of this proposal and the effect of these additional series on market fragmentation and on the capacity of the Exchange's, OPRA's, and vendors' automated systems.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁷ that the proposed rule change (SR-CBOE-2008-96) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁸

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8-27280 Filed 11-17-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-58910; File No. SR-DTC-2008-07]

Self-Regulatory Organizations; The Depository Trust Company; Order Granting Approval of a Proposed Rule Change To Implement Processing Enhancements to the Profile Modification System Used in the Direct Registration System

November 6, 2008.

I. Introduction

On July 7, 2008, The Depository Trust Company ("DTC") filed with the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 58659 (September 26, 2008), 73 FR 58998 ("Notice").

⁴ Currently, under Interpretation and Policy .01(a)(xxv) to Rule 24.9, the Exchange has authority to list Mini-NDX options at \$2.50 strike price intervals. The Commission notes that the Exchange rules currently allow the Exchange to list series at \$1 or greater strike price intervals in similar options products. For example, Rule 24.9.01(b) allows the Exchange to list series on options based on one-one hundredth (1/100th) of the value of the Dow Jones Industrial Average Index at no less than \$0.50 intervals. Similarly, Rule 24.9.01(f) allows the Exchange to list strike price intervals at no less than \$1 for options on the CBOE S&P 500 BuyWrite Index (1/10th value). In addition, Rule 24.9.11 allows the Exchange to list strike price intervals at no less than \$1 for the reduced-value version of the Standard & Poor's S&P 500 Stock Index option ("Mini-SPX option"), which is based on 1/10th the value of the S&P 500 Index. See Securities Exchange Act Release Nos. 39011 (September 3, 1997), 62 FR 47840 (September 11, 1997); 58207 (July 29, 2008), 73 FR 43963 (July 22, 2008); 52625 (October 18, 2005), 70 FR 61479 (October 24, 2005); and 57049 (December 27, 2007), 73 FR 528 (January 3, 2008).

⁵ In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

⁶ 15 U.S.C. 78f(b)(5).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(12).