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–6 (17 CFR 240.17a–6) under the Securities Exchange Act of 1934 permits national securities exchanges, national securities associations, registered clearing agencies, and the Municipal Securities Rulemaking Board (collectively, ''SROs'') to destroy or convert to microfilm or other recording media records maintained under Rule 17a–1, if they have filed a record destruction plan with the Commission and the Commission has declared such plan effective.

There are currently 22 SROs: 10 national securities exchanges, 1 national securities association, 10 registered clearing agencies, and the Municipal Securities Rulemaking Board. These respondents file no more than one record destruction plan per year, which requires approximately 160 hours for each new plan. However, the Commission is discounting that figure given its experience to date with the number of plans that have been filed. Further, any existing SRO record destruction plans may require revision, over time, in response to, for example, changes in document retention technology, which the Commission estimates will take much less than the 160 hours estimated for a new plan. Thus, the total annual compliance burden is estimated to be 60 hours, based on an estimated two respondents per year. The approximate cost per hour is $250, resulting in a total cost of compliance for these respondents of $15,000 per year (60 hours @ $250 per hour).

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 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.

Please direct your written comments to: (i) The Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or by sending an e-mail to *David_Rostker@omb.eop.gov* and (ii) R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, c/o Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312 or by sending an e-mail to *PRA_Mailbox@sec.gov*. Comments must be submitted within 60 days of this notice.

Dated: May 3, 2006.

Nancy M. Morris,

Secretary.

[FR Doc. E6–7113 Filed 5–9–06; 8:45 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–53753; File No. SR–OPRA–2006–01]

Options Price Reporting Authority; Notice of Filing and Immediate Effectiveness of Proposed Amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information To Revise OPRA's Professional Subscriber Agreement and Its Direct Circuit Connection Rider and Indirect Circuit Connection Rider

May 2, 2006.

Pursuant to section 11A of the Securities Exchange Act of 1934 (''Act'')[1] and Rule 608 thereunder,[2] notice is hereby given that on April 21, 2006, the Options Price Reporting Authority (''OPRA'') submitted to the Securities and Exchange Commission (''Commission'') an amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information (''OPRA Plan'').[3] The proposed OPRA Plan amendment would revise OPRA's Professional Subscriber Agreement (''PSA''), which is required to be entered into between OPRA and professional subscribers to options information under Section VII(c) of the OPRA Plan, and amend the Direct Circuit Connection Rider and Indirect Circuit Connection Rider to the PSA. The Commission is publishing this notice to solicit comments from interested persons on the proposed OPRA Plan amendment.

I. Description and Purpose of the Amendment

OPRA states that the purpose of the proposed amendment is to revise the PSA that is required to be entered into between OPRA and professional subscribers to options information under section VII(c) of the OPRA Plan, to amend the Direct Circuit Connection Rider and the Indirect Circuit Connection Rider to the PSA to conform the language of these documents to OPRA's Vendor Agreement as revised in 2002, and to make certain other updating revisions.[4]

Significant changes that OPRA proposes to the PSA and the Riders are described below. In addition, OPRA proposes certain non-substantive editorial revisions, which are not described below but are reflected in the new PSA and the Riders thereto.

Professional Subscriber Agreement

OPRA has updated the list of participant exchanges. In addition, OPRA has supplemented the definition of the term ''Information'' by adding the phrase ''other information transmitted over the information reporting system administered by OPRA.''[5] According to OPRA, this ''other information'' would include real-time values of various indexes that underlie options traded on the markets of the participant exchanges, data with respect to open interest, and systems messages.

Section 7 of the PSA, which describes OPRA's inspection right, has been revised to refer explicitly to the Subscriber's records with respect to its use of Information to say explicitly that the inspection would be limited to confirming compliance with the provisions of the PSA, and to clarify

[1] 15 U.S.C. 78k–1.

[2] 17 CFR 242.608.

[3] The OPRA Plan is a national market system plan approved by the Commission pursuant to Section 11A of the Act and Rule 608 thereunder (formerly Rule 11Aa3–2). *See* Securities Exchange Act Release No. 17638 (March 18, 1981), 22 S.E.C. Docket 484 (March 31, 1981).

The OPRA Plan provides for the collection and dissemination of last sale and quotation information on options that are traded on the participant exchanges. The six participants to the OPRA Plan are the American Stock Exchange LLC, the Boston Stock Exchange, Inc., the Chicago Board Options Exchange, Incorporated, the International Securities Exchange, Inc., the NYSE Arca, Inc., and the Philadelphia Stock Exchange, Inc.

[4] OPRA's Vendor Agreement was revised in SR–OPRA–2002–03, and was approved by the Commission on January 22, 2003. *See* Securities Exchange Act Release No. 47230 (January 22, 2003), 68 FR 4259 (January 28, 2003).

[5] This change would conform the definition of the term ''Information'' in the PSA to the definition of the term ''OPRA Data'' in the Vendor Agreement and the Direct and Indirect Circuit Connection Riders. As described below, OPRA would use the revised PSA only on a prospective basis. OPRA believes that it is more desirable to maintain continuity in the use of the term ''Information'' in the PSA than to change the PSA to use the term that is used in its other contract forms.

that, upon request, OPRA would maintain the confidentiality of the Subscriber's confidential information. According to OPRA, these latter two points are consistent with language that is in the current Direct Circuit Connection Rider.[6]

Section 11, which describes OPRA's right to make changes in the data that it disseminates and in the means of dissemination, has been revised to conform to section 15 of the Vendor Agreement and the current Direct Circuit Connection Rider.[7]

Section 14, which currently provides that the PSA is subject to applicable provisions of the Act, has been expanded to provide that the PSA and any Riders would constitute the complete agreement between OPRA and the Subscriber, and that the PSA would supersede any prior agreements entered between OPRA and the Subscriber, except that any previously executed Riders would remain in effect unless terminated or superseded in accordance with their terms. The PSA has been expressly made subject to Illinois law, making it consistent in this respect with the current Vendor Agreement and the Direct and Indirect Circuit Connection Riders.

A new section 15 has been added to provide that the Subscriber could assign the PSA without the consent of OPRA only to a successor to its business, subject to OPRA's right to terminate without cause upon thirty days notice. A comparable provision is contained in the Direct and Indirect Circuit Connection Riders.[8]

Section 16 (formerly section 15) has been revised to state that if an exchange ceases to be a Participant Exchange in OPRA, that exchange would cease to be a party to the PSA, but that the PSA would remain in effect between the Subscriber and the remaining Participant Exchanges. A comparable provision is contained in the current Vendor Agreement and in the Direct and Indirect Circuit Connection Riders.

The PSA previously included a sentence stating that ''Subscriber remains responsible for all fees due to OPRA hereunder, even if a third party has agreed to pay such fees on behalf of Subscriber.'' That sentence has been deleted, and OPRA is revising its form ''Third Party Billing Agreement'' to state expressly that OPRA would look only to an approved third party payor for payment of OPRA's fees that it would otherwise expect a Subscriber to pay. These changes are intended to make it easier for Subscribers and third party payors to conclude, in appropriate situations, that payment of OPRA's fees by third party payors is eligible for the section 28(e) safe harbor.

Direct Circuit Connection Rider and Indirect Circuit Connection Rider to the PSA

The definitions have been modified to track the definitions in the revised Vendor Agreement. In addition, obsolete terminology, including references to OPRA's ''high speed transmission'' and to aspects of OPRA's direct access charge that are no longer in effect, has been eliminated.

In the Direct Circuit Connection Rider, the Subscriber's obligation to pay applicable direct access fees has been moved without substantial change into a separate section, which would parallel the structure of the current Indirect Circuit Connection Rider.

The description of Subscriber's rights to use OPRA Data has been expanded to incorporate terms from the revised Vendor Agreement with respect to delayed data and historical data.

Subscriber's recordkeeping, reporting, and auditing obligations with respect to its use of OPRA Data have been more fully described in a manner that is consistent with the way OPRA currently imposes these obligations and with the language of the Vendor Agreement.

Several provisions of the Riders have been deleted because they are redundant with the provisions of the proposed amended PSA. These include provisions describing OPRA's right to conduct inspections, OPRA's disclaimer of warranty, the proprietary rights of the OPRA Participant Exchanges to the OPRA Data, OPRA's right to make changes to OPRA Data and the means by which OPRA Data is transmitted, and the fact that the Riders are subject to Illinois law.

The provisions governing the effectiveness and termination of the Riders and the integration of the Riders with the PSA have been revised to treat separately the PSA and each Rider. These provisions would make clear that any revised PSA or Rider entered into by a Subscriber would supersede only the specific agreement it is intended to replace.

II. Implementation of the OPRA Plan Amendment

Pursuant to paragraphs (b)(3)(ii) and (iii) of Rule 608 under the Act,[9] OPRA designates this amendment as concerned solely with the administration of the OPRA Plan and/or as involving solely technical or ministerial matters, thereby qualifying for effectiveness upon filing. OPRA states that it will begin to use the proposed revised PSA and the Direct and Indirect Circuit Connection Riders upon filing with the Commission. However, OPRA states that these revised documents would be used only on a prospective basis, and existing Professional Subscribers would not be required to re-execute the revised forms of agreements. The only exception would be that an existing Professional Subscriber who subsequently enters into one or both of the revised Circuit Connection Riders would at that time be required to sign the revised PSA, since certain substantive provisions have been eliminated from the Riders only because they have been included in the revised PSA.

The Commission may summarily abrogate the amendment within sixty days of its filing and require refiling and approval of the amendment by Commission order pursuant to Rule 608(b)(2) under the Act,[10] if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors and the maintenance of fair and orderly markets, to remove impediments to, and perfect the mechanisms of, a national market system, or otherwise in furtherance of the purposes of the Act.

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed OPRA Plan amendment 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 No. SR–OPRA–2006–01 on the subject line.

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission,

[6] *See* section 4 of the current form of the Direct Circuit Connection Rider. Because the language on these points is being added to the PSA and because every Subscriber that agrees to a Direct Circuit Connection Rider also must have agreed to the PSA, this language is being deleted from the Direct Circuit Connection Rider.

[7] *See* section 7 of the current form of Direct Circuit Connection Rider. As with Section 4 of the Direct Circuit Connection Rider, because this language is being added to the PSA, it is being deleted from the Direct Circuit Connection Rider.

[8] *See* section 8 of the revised form of each Rider.

[9] 17 CFR 242.608(b)(3)(ii) and (iii).

[10] 17 CFR 242.608(b)(2).

100 F Street, NE., Washington, DC 20549–1090.

All submissions should refer to File Number SR–OPRA–2006–01. 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 plan amendment that are filed with the Commission, and all written communications relating to the proposed plan amendment 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. Copies of such filing also will be available for inspection and copying at the principal office of OPRA. 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–OPRA–2006–01 and should be submitted on or before May 31, 2006.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[11]

Nancy M. Morris,

Secretary.

[FR Doc. E6–7111 Filed 5–9–06; 8:45 am]

BILLING CODE 8010–01–P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–53749; File No. SR–Amex–2006–34]

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing of Proposed Rule Change Relating to Minor Rule Violations and the Bunching of Odd-Lot Orders

May 2, 2006.

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 April 12, 2006, 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, II, and III below, which Items have been prepared by the Exchange. 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 Exchange proposes to amend Amex Rule 590 to permit violations of the rule governing the bunching of odd-lot orders (Amex Rule 208) to be sanctioned under the Exchange's existing Minor Rule Violation Plan (''Plan''). The text of the proposed rule change is available on Amex's Web site at *http://www.amex.com*, at the principal office of Amex, 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 proposed rule change and discussed any comments it had received on the proposed rule change. 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 has had a Plan since 1976 that provides a simplified procedure for the resolution of minor rule violations. Codified in Amex Rule 590, the Plan has three distinct sections: (1) Part 1 (''General Rule Violations''), which covers substantive matters that, nonetheless, are deemed ''minor'' by Amex; (2) Part 2 (''Floor Decorum''), which covers floor decorum and operational matters; and (3) Part 3 (''Reporting Violations''), which covers the late submission of routine reports.

Amex Rule 208, which governs the bunching of odd-lot orders, requires members to: (1) Obtain the prior approval of all interested customers before combining the orders given by several customers to buy or sell odd lots of the same stock into a round lot order; and (2) reject odd-lot orders that aggregate one or more round lots from a person trading for his own account, or accounts in which he has an interest or exercises discretion, unless the odd lots are consolidated into round lots.

The Exchange proposes that violations of Amex Rule 208 be incorporated into Part 1 of the Plan. Under the Plan, an individual (either a member, approved person, or employee of a member or member organization) may be fined $500, and a member organization $1,000, for a first offense. For second offenses and subsequent offenses within a rolling 24-month period from the date of the first violation, individuals may be fined $1,000 and $2,500 respectively, and member organizations may be fined $2,500 and $5,000, respectively. No fines greater than $5,000 may be imposed under Amex Rule 590.

The Exchange believes that inclusion of Amex Rule 208 within Part 1 of Amex Rule 590 would enable prompt resolution of violations of the odd-lot bunching rule that do not rise to the level of a formal enforcement action but warrant more significant action than issuance of a Letter of Caution.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with Section 6(b) of the Act,[3] in general, and furthers the objectives of Section 6(b)(5) of the Act,[4] in particular, 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 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 would 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 were solicited or received with respect to the proposed rule change.

[11] 17 CFR 200.30–3(a)(29).

[1] 15 U.S.C. 78s(b)(1).

[2] 17 CFR 240.19b–4.

[3] 15 U.S.C. 78f(b).

[4] 15 U.S.C. 78f(b)(5).