

electronically executed Linkage Orders also will be charged \$0.50 per contract.

The Exchange acknowledges that the Exchange's previous version of its Schedule did not reflect that the BD Surcharge was imposed on electronically executed Linkage Orders.¹⁰ In Amendment No. 4, the Exchange proposes to modify the Schedule to make clear that the BD Surcharge will be included as a component of the \$0.50 fee assessed for electronically executed Linkage Orders.

III. Discussion and Commission Findings

The Commission has reviewed carefully the proposed rule change, as amended, and finds that it is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.¹¹ In particular, the Commission believes that the proposal is consistent with Section 6(b)(4) of the Act,¹² which requires that the rules of an exchange provide an equitable allocation of reasonable dues, fees and other charges among its members and other persons using its facilities. Under the current NYSE Arca Schedule, manually executed BD orders are charged \$0.26 per contract and electronically executed orders from broker-dealers are charged \$0.50 per contract. The Exchange proposed that manually executed Linkage Orders be charged \$0.26 per contract and electronically executed Linkage Orders be charged \$0.50 per contract. Accordingly, the Commission believes that the Exchange's proposed Schedule clearly sets forth the fees imposed on Linkage Orders.

As discussed above, the Exchange acknowledges, in Amendment No. 4, that prior versions of its Schedule did not represent that the \$0.25 BD Surcharge was applied to electronically executed Linkage Orders. Because the Exchange assessed the BD Surcharge on Linkage Orders prior to this approval and, therefore, without authority, parties assessed the BD Surcharge for Linkage Orders prior to the approval of this proposed rule change may seek reimbursement.

The Commission finds good cause for approving proposed Amendment No. 4 before the 30th day after the date of publication of notice of filing thereof in the **Federal Register** pursuant to Section

19(b)(2) of the Act.¹³ The Exchange filed Amendment No. 4 to reconcile the proposed rules in the original filing, as amended, with the Exchange's current rules, which reflect an immediately effective proposed rule change filed after this proposed rule change was published for comment.¹⁴ The Commission believes that in Amendment No. 4, the Exchange proposes no significant changes to the fees proposed in the original filing. Therefore, the Commission finds good cause exists to accelerate approval of Amendment No. 4, pursuant to Section 19(b)(2) of the Act.¹⁵

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning Amendment No. 4, including whether Amendment No. 4 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-NYSEArca-2006-20 on the subject line.

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to Amendment No. 4 to SR-NYSEArca-2006-20. 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. Copies of such filing also will be

available for inspection and copying at the principal offices 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 Amendment No. 4 to SR-NYSEArca-2006-20 and should be submitted on or before October 12, 2006.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁶ that Amendment No. 4 to the proposed rule change (SR-NYSEArca-2006-20) be, and hereby is, approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁷

J. Lynn Taylor,

Assistant Secretary.

[FR Doc. 06-7842 Filed 9-20-06; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-54448; File No. SR-OCC-2006-07]

Self-Regulatory Organizations; The Options Clearing Corporation; Order Approving Proposed Rule Change Relating to a Surcharge for Non-Clearing Member Subscribers That Have Not Met a Mandated Conversion Date for Its Data Distribution Service

September 14, 2006.

I. Introduction

On May 15, 2006, The Options Clearing Corporation ("OCC") filed with the Securities and Exchange Commission ("Commission") proposed rule change SR-OCC-2006-07 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act").¹ Notice of the proposal was published in the **Federal Register** on July 10, 2006.² On July 21, 2006, OCC amended the proposed rule change.³ No comment letters were received. For the reasons discussed below, the Commission is approving the proposed rule change.

¹⁰ The Schedule set forth the Transaction and Comparison fees assessed on Linkage Orders.

¹¹ 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).

¹² 15 U.S.C. 78f(b)(4).

¹³ 15 U.S.C. 78s(b)(2).

¹⁴ See *supra* note 9.

¹⁵ 15 U.S.C. 78s(b)(2).

¹⁶ 15 U.S.C. 78s(b)(2).

¹⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² Securities Exchange Act Release No. 54060 (June 28, 2006), 71 FR 38961.

³ The amendment, as noted below, is not substantive and did not require republication of the notice. *Infra*, note 4 and accompanying text.

II. Description

The purpose of the rule change is to implement a surcharge to the monthly service fee charged to non-clearing member subscribers of OCC's Data Distribution Service ("DDS") that have not converted to the new DDS format by the revised mandated conversion date of September 29, 2006.

Both clearing members and non-clearing members may subscribe to DDS. A clearing member may subscribe to DDS in order to receive in a machine readable format data processed by OCC that is proprietary to such clearing member (e.g., position and post-trade entries) as well as non-proprietary data (i.e., data not specific to the clearing member) produced by OCC (e.g., information relating to series and prices). Non-clearing members may subscribe to DDS in order to receive certain non-proprietary data.

In December, 2004, OCC informed all DDS subscribers that OCC was requiring them to convert to the new ENCORE DDS format by February 28, 2006. Although OCC diligently worked with subscribers to facilitate their implementation of the new DDS format, it became apparent that some subscribers needed additional time in order to complete their systems work. Accordingly, in December, 2005, OCC announced an extension of the mandated conversion date to September 29, 2006.

After the mandated conversion date, OCC will continue to support the old legacy data service distribution system. However, for subscribers that do not meet the revised conversion date of September 29, 2006, OCC will charge a monthly surcharge of \$1,000 per month in order to reasonably allocate the costs of continuing to support the old legacy data distribution system.⁴ The surcharge will be imposed starting with the October 2006 billing cycle and will continue until the subscriber converts to the new DDS format and ceases to receive any legacy data service distribution transmissions. OCC will terminate all legacy data service transmissions after March 30, 2007.⁵

⁴ Pursuant to a separate rule change, OCC will impose the \$1,000 per month surcharge on clearing member subscribers to DDS that likewise fail to convert to the new format. Implementation of the surcharge on clearing members is pending approval of this rule filing by the Commission. Securities Exchange Act Release No. 54059 (June 28, 2006), 71 FR 38962 (July 10, 2006) [File No. SR-CC-2006-06].

⁵ The March 30, 2007, termination date was the subject of the amendment to the proposed rule change filed on July 21, 2006.

III. Discussion

Section 17A(b)(3)(D) of the Act requires that the rules of a clearing agency provide for the equitable allocation of reasonable dues, fees, and other charges.⁶ The Commission finds that OCC's proposed rule change is consistent with this requirement because by establishing a surcharge for continued use of its old legacy data distribution system, OCC will be able to more equitably allocate its cost of providing continued service to those DDS subscribers that have failed to convert to OCC's ENCORE DDS format.

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular Section 17A of the Act and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁷ that the proposed rule change (File No. SR-OCC-2006-07) be and hereby is approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁸

Jill M. Peterson,

Assistant Secretary.

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DEPARTMENT OF STATE

[Public Notice 5551]

Bureau of Educational and Cultural Affairs (ECA) Request for Grant Proposals: The Future Leaders Exchange Program: Host Family and School Placement

Announcement Type: New Grant.
Funding Opportunity Number: ECA/PE/C/PY-07-06.

Catalog of Federal Domestic Assistance Number: 00.000.

Key Dates: Application Deadline: December 4, 2006.

Executive Summary

SUMMARY: The Youth Programs Division of the Bureau of Educational and Cultural Affairs announces an open competition for the placement component of the Future Leaders Exchange (FLEX) program. Public and private non-profit organizations meeting the provisions described in Internal Revenue Code section 26 U.S.C.

⁶ 15 U.S.C. 78q-1(b)(3)(D).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(12).

501(c)(3) may submit proposals to recruit and select host families and schools for high school students between the ages of 15 and 17 from countries of the former Soviet Union, thereafter referred to as Eurasia. This solicitation and the activities to which it refers, applies only to FLEX students from the following Eurasian countries: Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Russia, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan.

In addition to identifying schools and screening, selecting, and orienting families, organizations will be responsible for: (1) Providing English language enhancement activities for a small percentage of students who are specially identified; (2) orienting all students at the local level; (3) providing support services for students; (4) arranging enhancement activities and skill-building opportunities; (5) assessing student performance and progress; (6) providing mid-year programming and re-entry training; and (7) evaluating project success. Preference will be given to those organizations that offer participants opportunities to develop leadership skills and raise their awareness of tolerance and social justice through community activities and networks. The award of grants and the number of students who will participate is subject to the availability of funding in fiscal year 2007.

I. Funding Opportunity Description

Authority: Overall grant making authority for this program is contained in the Mutual Educational and Cultural Exchange Act of 1961, as amended, Public Law 87-256, also known as the Fulbright-Hays Act. The purpose of the Act is "to enable the Government of the United States to increase mutual understanding between the people of the United States and the people of other countries * * *; to strengthen the ties which unite us with other nations by demonstrating the educational and cultural interests, developments, and achievements of the people of the United States and other nations * * * and thus to assist in the development of friendly, sympathetic, and peaceful relations between the United States and the other countries of the world." The funding authority for the program above is provided through legislation.

Overview: The Future Leaders Exchange Program seeks to provide 1,200 high school students with an opportunity to live in the United States for the purpose of promoting democratic values and institutions throughout Eurasia. Participants will reside with