

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 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-2006-38 and should be submitted on or before February 6, 2007.

IV. Commission's Findings and Order Granting Accelerated 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.¹⁰ In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,¹¹ which requires that an exchange have rules designed, among other things, to promote just and equitable principles of trade, 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 believes that this proposal should benefit investors by increasing competition among markets that trade the Shares.

In addition, the Commission finds that the proposal is consistent with Section 12(f) of the Act,¹² which permits an exchange to trade, pursuant to UTP, a security that is listed and registered on

another exchange.¹³ The Commission notes that it previously approved the listing and trading of the Shares on Amex.¹⁴ The Commission also finds that the proposal is consistent with Rule 12f-5 under the Act,¹⁵ which provides that an exchange shall not extend UTP to a security unless the exchange has in effect a rule or rules providing for transactions in the class or type of security to which the exchange extends UTP. The Exchange has represented that it meets this requirement because it deems the Shares to be equity securities, thus rendering trading in the Shares subject to the Exchange's existing rules governing the trading of equity securities.

The Commission further believes that the proposal is consistent with Section 11A(a)(1)(C)(iii) of the Act,¹⁶ which sets forth Congress' finding that it is in the public interest and appropriate for the protection of investors and the maintenance of fair and orderly markets to assure the availability to brokers, dealers, and investors of information with respect to quotations for and transactions in securities. Quotations for and last sale information regarding the Shares are disseminated through the Consolidated Quotation System. Furthermore, an IOPV calculator updates the applicable IOPV every 15 seconds to reflect price changes in the principal foreign markets and converts such prices into U.S. dollars based on the current currency exchange rate. When the foreign market or markets are closed but Amex is open for trading, the IOPV is updated every 15 seconds to reflect changes in currency exchange rates. NYSE Arca Equities Rule 7.34 describes the situations when the Exchange would halt trading when the IOPV or the value of the Index underlying one of the Funds is not calculated or widely available.

The Commission notes that, if the Shares should be delisted by Amex, the original listing exchange, the Exchange would no longer have authority to trade the Shares pursuant to this order.

In support of this proposal, the Exchange has made the following representations:

¹³ Section 12(a) of the Act, 15 U.S.C. 78l(a), generally prohibits a broker-dealer from trading a security on a national securities exchange unless the security is registered on that exchange pursuant to Section 12 of the Act. Section 12(f) of the Act excludes from this restriction trading in any security to which an exchange "extends UTP." When an exchange extends UTP to a security, it allows its members to trade the security as if it were listed and registered on the exchange even though it is not so listed and registered.

¹⁴ See *supra* note 3.

¹⁵ 17 CFR 240.12f-5.

¹⁶ 15 U.S.C. 78k-1(a)(1)(C)(iii).

1. The Exchange's surveillance procedures are adequate to monitor the trading of the Shares.

2. In connection with the trading of the Shares, the Exchange would inform ETP Holders in an Information Circular of the special characteristics and risks associated with trading the Shares.

3. The Information Circular would inform participants of the prospectus or product delivery requirements applicable to the Shares. This approval order is conditioned on the Exchange's adherence to these representations.

The Commission finds good cause for approving this proposal before the thirtieth day after the publication of notice thereof in the **Federal Register**. As noted previously, the Commission previously found that the listing and trading of the Shares on Amex is consistent with the Act. The Commission presently is not aware of any regulatory issue that should cause it to revisit that earlier finding or preclude the trading of the Shares on the Exchange pursuant to UTP. Therefore, accelerating approval of this proposal should benefit investors by creating, without undue delay, additional competition in the market for the Shares.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁷ that the proposed rule change (SR-NYSEArca-2006-38) is approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁸

Nancy M. Morris,
Secretary.

[FR Doc. E7-390 Filed 1-12-07; 8:45 am]

BILLING CODE 8011-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55051; File No. SR-NYSEArca-2007-01]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing of a Proposed Rule Change Relating to the Uniform Definition of Complex Trade

January 5, 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 January 3,

¹⁷ 15 U.S.C. 78s(b)(2).

¹⁸ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

¹⁰ In approving this 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).

¹¹ 15 U.S.C. 78f(b)(5).

¹² 15 U.S.C. 78l(f).

2007, NYSE Arca, Inc. ("NYSE Arca" 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 substantially 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

NYSE Arca proposes to modify the definition of "Complex Trade" in NYSE Arca Rule 6.92(a)(4). The text of the proposed rule change appears below, with additions *italicized* and deletions in [brackets]:

Rules of NYSE Arca, Inc.

Rule 6.92

Definitions

(a) The following terms have the meaning specified in this Rule solely for the purposes of Rules 6.92–6.95.

(1)–(3) No Change.

(4) "Complex Trade" means the execution of an order in an option series in conjunction with the execution of one or more related order(s) in different options series in the same underlying security occurring at or near the same time *for the purpose of executing a particular investment strategy and for an equivalent number of contracts, provided that the number of contracts of the legs of a spread, straddle, or combination order may differ by a permissible ratio* [for the equivalent number of contracts and for the purpose of executing a particular investment strategy]. *The permissible ratio for this purpose is any ratio that is equal to or greater than one-to-three (.333) and less than or equal to three-to-one (3.00).*

(5)–(21) No Change.

* * * * *

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 IV below. The Exchange has substantially 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 Rule 6.92(a)(4) defines a "Complex Trade" as it pertains to the Options Intermarket Linkage ("Linkage"). Under the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage, the term "Complex Trade" may be defined, and periodically redefined, by the Options Linkage Authority Operating Committee (the "Committee").

On September 15, 2006, the Committee voted to update the definition of "Complex Trade" in order to include transactions in more than one options series in any ratio from one-to-three (.333) to three-to-one (3.00). Accordingly, the participant exchanges agreed to adopt and file uniform rules defining "Complex Trade" in furtherance of the Linkage. NYSE Arca believes that a uniform definition of Complex Trade will facilitate the best execution of complex orders and resolve potential trade-through liability issues by eliminating conflicting definitions among the participant exchanges.

2. Statutory Basis

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),⁴ 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, and to remove impediments to and perfect the mechanism of a free and open market and a national market system.

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

NYSE Arca 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

NYSE Arca neither solicited nor received written comments with respect to the proposed rule change.

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(5).

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

A. By order approve such proposed rule change; or

B. Institute proceedings to determine whether the proposed rule change should be disapproved.

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. Please include File No. SR-NYSEArca-2007-01 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-2007-01. 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 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 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-2007-01 and should be submitted on or before February 6, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E7-405 Filed 1-12-07; 8:45 am]

BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

National Women's Business Council; Public Meeting

In accordance with the Women's Business Ownership Act, Public Law 106-554 as amended, the National Women's Business Council (NWBC) will hold a public meeting on Wednesday, February 7, 2007, starting at 8:30 a.m. to 12:30 p.m. The meeting will take place at the U.S. Small Business Administration, Eisenhower Conference Rooms A & B, 409 Third Street, SW., Second floor, Washington, DC 20024.

The purpose of the meeting is to discuss the NWBC's fiscal year 2007 strategy, agenda and action items, legislative updates, and status of fiscal year 2006 projects, along with an exchange of ideas about goals for the women's business community for the next three, five and ten years. Anyone wishing to attend the Council meeting must contact Katherine Stanley no later than Friday, February 2, 2007 by e-mail at katherine.stanley@sba.gov or fax to 202-205-6825. Anyone wishing to make a presentation to the Council during the meeting must contact Margaret M. Barton in writing at the National Women's Business Council, 409 Third Street, SW., Suite 210, Washington, DC 20024, by e-mail at Margaret.barton@sba.gov or fax to 202-205-6825 by Friday, January 26, 2007, in order to be put on the agenda.

Matthew Teague,

Committee Management Officer.

[FR Doc. E7-402 Filed 1-12-07; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Public Federal Regulatory Enforcement Fairness Hearing; Region II Regulatory Fairness Board

The U.S. Small Business Administration (SBA) Region II Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a public hearing on Friday, January 26, 2007, at 10 a.m. The meeting will take place at Madison Square Garden—Theater Entrance, 7th Avenue between W 32nd and W 33rd Streets, New York, NY 10001. The purpose of the meeting is to receive comments and testimony from small business owners, small government entities, and small non-profit organizations concerning regulatory enforcement and compliance actions taken by Federal agencies.

Anyone wishing to attend or to make a presentation must contact Herbert Austin, in writing or by fax, in order to be placed on the agenda. Herbert Austin, Deputy District Director, SBA, New York District Office, 26 Federal Plaza, Suite 3100, New York, NY 10278, phone (212) 264-1482 and fax (202) 401-2224, e-mail:

Herbert.austin@sba.gov.

For more information, see our Web site at <http://www.sba.gov/ombudsman>.

Matthew Teague,

Committee Management Officer.

[FR Doc. E7-400 Filed 1-12-07; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Public Federal Regulatory Enforcement Fairness Hearing; Region IV Regulatory Fairness Board

The U.S. Small Business Administration (SBA) Region IV Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a public hearing on Wednesday, January 17, 2007, at 10 a.m. The meeting will take place at BellSouth Building, Economic Development Theatre, (Mezzanine Level), 333 Commerce Street, Nashville, TN 37201. The purpose of the meeting is to receive comments and testimony from small business owners, small government entities, and small non-profit organizations concerning regulatory enforcement and compliance actions taken by Federal agencies.

Anyone wishing to attend or to make a presentation must contact Jose Mendez, in writing or by fax, in order to be placed on the agenda. Jose Mendez, Agency Event Coordinator, SBA, 409 3rd Street, SW., Washington,

DC 20416, phone (202) 205-6178 and fax (202) 401-2707, e-mail:

Jose.mendez@sba.gov.

For more information, see our Web site at <http://www.sba.gov/ombudsman>.

Matthew Teague,

Committee Management Officer.

[FR Doc. E7-401 Filed 1-12-07; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice 5665]

Industry Advisory Panel: Notice of Open Meeting

The Industry Advisory Panel of Overseas Buildings Operations will meet on Tuesday, February 13, 2007 from 9:30 a.m. until 3:30 p.m. Eastern Standard Time. The meeting will be held in room 1107 of the U.S. Department of State, located at 2201 C Street, NW., (entrance on 23rd Street) Washington, DC. For logistical and security reasons, it is imperative that everyone enter and exit using only the 23rd Street entrance. The majority of the meeting is devoted to an exchange of ideas between the Department's Bureau of Overseas Building Operations' senior management and the panel members, on design, operations and building maintenance. Members of the public are asked to kindly refrain from joining the discussion until Director Williams opens the discussion to the public.

Entry to the building is controlled; to obtain pre-clearance for entry, members of the public planning to attend should provide, by February 2, 2007, their name, professional affiliation, date of birth, citizenship, and a valid government-issued ID number (i.e., U.S. government ID, U.S. military ID, passport, or drivers license (and state)) by e-mailing: iapr@state.gov <<mailto:iapr@state.gov>>. Due to limited space, please remember that only one person per company may register.

If you have any questions, please contact Andrea Specht at spechtam@state.gov or on (703) 516-1544.

Dated: January 7, 2007.

Charles E. Williams,

Director & Chief Operating Officer, Overseas Buildings Operations, Department of State.

[FR Doc. E7-421 Filed 1-12-07; 8:45 am]

BILLING CODE 4710-24-P

⁵ 17 CFR 200.30-3(a)(12).