

**RAILROAD RETIREMENT BOARD****Agency Forms Submitted for OMB Review, Request for Comments**

*Summary:* In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board (RRB) is forwarding an Information Collection Request (ICR) to the Office of Information and Regulatory Affairs (OIRA), Office of Management and Budget (OMB) for the following collection of information: 3220-0136, Public Service Pension Questionnaires.

Public Law 95-216 amended the Social Security Act of 1977 by providing, in part, that spouse or survivor benefits may be reduced when the beneficiary is in receipt of a pension based on employment with a Federal, State, or local governmental unit. Initially, the reduction was equal to the full amount of the government pension.

Public Law 98-21 changed the reduction to two-thirds of the amount of the government pension. Public Law 108-203 amended the Social Security Act by changing the requirement for exemption to public service offset, that Federal Insurance Contributions Act (FICA) taxes be deducted from the public service wages for the last 60 months of public service employment, rather than just the last day of public service employment.

Sections 4(a)(1) and 4(f)(1) of the Railroad Retirement Act (RRA) provides that a spouse or survivor annuity should be equal in amount to what the annuitant would receive if entitled to a like benefit from the Social Security Administration. Therefore, the public service pension (PSP) provisions apply to RRA annuities.

RRB Regulations pertaining to the collection of evidence relating to public service pensions or worker's compensation paid to spouse or survivor applicants or annuitants are found in 20 CFR 219.64c.

Our ICR describes the information we seek to collect from the public. Completion of the forms is voluntary, failure to complete the forms could result in the nonpayment of benefits. One response is required from a respondent. Review and approval by OIRA ensures that we impose appropriate paperwork burdens.

The RRB invites comments on the proposed collection of information to determine (1) the practical utility of the collection; (2) the accuracy of the estimated burden of the collection; (3) ways to enhance the quality, utility and clarity of the information that is the subject of collection; and (4) ways to

minimize the burden of collections on respondents, including the use of automated collection techniques or other forms of information technology. Comments to RRB or OIRA must contain the OMB control number of the ICR. For proper consideration of your comments, it is best if RRB and OIRA receive them within 30 days of publication date.

*Previous Requests for Comments:* The RRB has already published the initial 60-day notice (72 FR 14628 on March 28, 2007) required by 44 U.S.C. 3506(c)(2). That request elicited no comments.

**Information Collection Request (ICR)**

*Title:* Public Service Pension Questionnaires.

*OMB Control Number:* 3220-0136.

*Form(s) submitted:* G-208, Public Service Pension Questionnaire; G-212, Public Service Monitoring Questionnaire.

*Type of request:* No material or nonsubstantive change to a currently approved collection.

*Affected public:* Individuals or households.

*Abstract:* A spouse or survivor annuity under the Railroad Retirement Act may be subjected to a reduction for a public service pension. The questionnaires obtain information needed to determine if the reduction applies and the amount of such reduction.

*Changes Proposed:* The RRB proposes no changes to Form G-208 and minor, non-burden impacting editorial changes to Form G-212.

*The burden estimate for the ICR is as follows:*

*Estimated annual number of respondents:* 1,170.

*Total annual responses:* 1,170.

*Total annual reporting hours:* 294.

*Additional Information or Comments:* Copies of the forms and supporting documents can be obtained from Charles Mierzwa, the agency clearance officer (312-751-3363) or [Charles.Mierzwa@rrb.gov](mailto:Charles.Mierzwa@rrb.gov).

Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 or [Ronald.Hodapp@rrb.gov](mailto:Ronald.Hodapp@rrb.gov) and to the OMB Desk Officer for the RRB, at the Office of Management and Budget, Room 10230, New Executive Office Building, Washington, DC 20503.

**Charles Mierzwa,**

*Clearance Officer.*

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**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-55912; File No. PCAOB-2007-02]

**Public Company Accounting Oversight Board; Notice of Additional Solicitation of Comments on the Filing of Proposed Rule on Auditing Standard No. 5, An Audit of Internal Control Over Financial Reporting That Is Integrated With an Audit of Financial Statements, and Related Independence Rule and Conforming Amendments**

June 15, 2007.

On June 12, 2007, the Commission published notice, pursuant to Section 107(b) of the Sarbanes-Oxley Act of 2002 (the "Act"), that on May 25, 2007, the Public Company Accounting Oversight Board (the "Board" or the "PCAOB") filed with the Securities and Exchange Commission (the "Commission" or "SEC") the proposed rules relating to Auditing Standard No. 5 ("AS5"), *An Audit of Internal Control Over Financial Reporting That is Integrated with an Audit of Financial Statements*; a Related Independence Rule; and conforming amendments to the PCAOB's auditing standards.<sup>1</sup> The Commission published notice of these proposed rules to solicit comments on the proposed rules from interested persons. As stated in that notice, interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rules are consistent with the Act. The Commission is publishing this additional solicitation of comment to request specific comment on the following:

(1) Is the standard of materiality appropriately defined throughout AS5 to provide sufficient guidance to auditors? For example, is materiality appropriately incorporated into the guidance regarding the matters to be considered in planning an audit and the identification of significant accounts?

(2) Please comment on the requirement in Paragraph 80 that the auditor consider whether there are any deficiencies or combinations of deficiencies that are significant deficiencies and, if so, communicate those to the audit committee. Specifically, will the communication requirement regarding significant deficiencies divert auditors' attention away from material weaknesses?

(3) Is AS5 sufficiently clear that for purposes of evaluating identified

<sup>1</sup> See Exchange Act Release No. 34-55876 (June 7, 2007), 72 FR 32340 (June 12, 2007).

deficiencies, multiple control deficiencies should only be looked at in combination if they are related to one another?

(4) Please comment on whether the definition of "material weakness" in Paragraph A7 (which is consistent with the definition that the SEC adopted) appropriately describes the deficiencies that should prevent the auditor from finding that ICFR is effective.

(5) Is AS5 sufficiently clear about the extent to which auditors can use the work of others?

(6) Will AS5 reduce expected audit costs under Section 404, particularly for smaller public companies, to result in cost-effective, integrated audits?

(7) Does AS5 inappropriately discourage or restrict auditors from scaling audits, particularly for smaller public companies?

Comments may be submitted by any of the following methods:

#### *Electronic Comments*

- Use the Commission's Internet comment form (<http://www.sec.gov>); or
- Send an e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number PCAOB-2007-02 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 No. PCAOB-2007-02. This file number should be included on the subject line if e-mail is used. To help 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/pcaob>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule 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 Section, 100 F Street, NE., Washington, DC 20549. All comments received will be posted without change; we do 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 PCAOB-2007-02. Comments should be

submitted on or before July 12, 2007. The Commission intends to act on the proposed rule no later than July 27, 2007.

By the Commission.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-11935 Filed 6-19-07; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55907; File No. SR-BSE-2007-21]

### Self-Regulatory Organizations; Boston Stock Exchange, Inc.; Notice of Filing of Proposed Rule Change To Amend the Existing Fee Schedule

June 13, 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 June 4, 2007, the Boston Stock Exchange ("BSE" 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 BSE has designated this proposal as one changing a due, fee, or other charge under Section 19(b)(3)(A)(ii) of the Act,<sup>3</sup> and Rule 19b-4(f)(2) thereunder,<sup>4</sup> which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The BSE proposes amending the certain transaction fees set forth in the BeX fee schedule as well as the BeX Revenue Sharing formula. The text of the proposed rule change is available on the Exchange's Web site (<http://www.bostonstock.com>), at the BSE, 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, the BSE 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 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 purpose of this filing is to amend certain transaction fees set forth in the Boston Equities Exchange ("BeX") fee schedule as well as the BeX Revenue Sharing formula. The BeX fee schedule presently provides for uniform credits to Liquidity Providers in the amount of \$.0027. In the event the trade involves a share price that is less than \$1.00 Liquidity Providers are presently entitled to a credit in the amount of \$.0027 per share with a maximum of .3% of quotation price per share. Additionally, the BeX Fee Schedule presently imposes a \$.0028 charge on Liquidity Takers. In the event the trade involves a share price that is less than \$1.00, Liquidity Takers are charged \$.0028 with a maximum of .3% of quotation price per share. The purpose of this proposed amendment to the BeX fee schedule is to eliminate the credit presently available to Liquidity Providers. Additionally, this proposed amendment will lower the charge presently imposed on Liquidity Takers from \$.0028 to \$.0005. This proposed shift in the traditional economics of the existing marketplace will attract volume to BeX by encouraging those firms with a high percentage of taking order flow to make BeX their chosen routing destination while at the same time encouraging Liquidity Providers to provide competitive quotes on BeX with the higher probability of getting an execution.

In this filing, the Exchange also is proposing to amend the revenue sharing provision of the BeX fee schedule. Specifically, BSE is proposing to eliminate the current tape revenue sharing program for single sided orders. The tape revenue sharing program for cross trades will remain intact.

##### 2. Statutory Basis

The Exchange believes that the proposal is consistent with the requirements of Section 6(b) of the Act,<sup>5</sup> in general, and furthers the objectives of Section 6(b)(4) of the Act,<sup>6</sup> in particular,

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

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

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

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

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

<sup>6</sup> 15 U.S.C. 78f(b)(4).