

## APPENDIX 2.—ESTIMATED DC AREA MIDDLE INCOME ANNUAL CONSUMER EXPENDITURES—Continued

[Asterisks show Detailed Expenditure Categories (DECs) for which OPM surveyed items]

Level	Code	Group	Category name	Expenditures
5	800910		Deductions for government retirement*	116.12
5	800920		Deductions for railroad retirement	3.01
5	800931		Deductions for private pensions	513.91
5	800932		Non-payroll deposit to retirement plans	417.89
5	800940		Deductions for Social Security	3.32

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**SECURITIES AND EXCHANGE COMMISSION****Proposed Collections; Comment Request**

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0123.

**Extensions:**

Form 3; OMB Control No. 3235-0104; SEC File No. 270-125.

Form 4; OMB Control No. 3235-0287; SEC File No. 270-126.

Form 5; OMB Control No. 3235-0362; SEC File No. 270-323.

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 collections of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

Under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) Forms 3, 4 and 5 (17 CFR 249.103, 249.104 and 249.105) are filed by insiders of public companies that have a class of securities registered under Section 12 of the Exchange Act (15 U.S.C. 78l). Form 3 is an initial statement of beneficial ownership of securities, Form 4 is a statement of changes in beneficial ownership of securities and Form 5 is an annual statement of beneficial ownership of securities. Approximately 29,000 insiders file Form 3 annually and it takes approximately .5 hours to prepare for a total of 14,500 annual burden hours. Approximately 225,000 insiders file Form 4 annually and it takes approximately .5 hours to prepare for a total of 112,500 annual burden hours. Approximately 9,000 insiders file Form 5 annually and it takes approximately one hour to prepare for a total of 9,000 annual burden hours.

Written comments are invited on: (a) Whether these proposed collections of information are necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (b) the accuracy of the agency's estimate of the burden imposed by the collections of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collections of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

September 5, 2007.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-17940 Filed 9-11-07; 8:45 am]

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**SECURITIES AND EXCHANGE COMMISSION****Request for Public Comment**

Upon Written Request, Copies Available From: U.S. Securities and Exchange Commission, Office of Investor Education and Advocacy, Washington, DC 20549-0213.

**Extension:**

Rule 8c-1; SEC File No. 270-455; OMB Control No. 3235-0514.

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 approval.

Rule 8c-1 (17 CFR 240.8c-1) under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) generally prohibits a broker-dealer from using its customers' securities as collateral to finance its own trading, speculating, or underwriting transactions. More specifically, the rule states three main principles: first, that a broker-dealer is prohibited from commingling the securities of different customers as collateral for a loan without the consent of each customer; second, that a broker-dealer cannot commingle customers' securities with its own securities under the same pledge; and third, that a broker-dealer can only pledge its customers' securities to the extent that customers are in debt to the broker-dealer.<sup>1</sup> Pursuant to Rule 8c-1, respondents must collect information necessary to prevent the hypothecation of customer accounts in contravention of the rule, issue and retain copies of notices to the pledgee of hypothecation of customer accounts in accordance with the rule, and collect written consents from customers in accordance with the rule. The information is necessary to ensure compliance with the rule and to advise customers of the rule's protections.

There are approximately 142 respondents per year (*i.e.*, broker-dealers that conducted business with the public, filed Part II of the FOCUS Report, did not claim an exemption from the Reserve Formula computation, and reported that they had a bank loan during at least one quarter of the current year) that require an aggregate total of 3,195 hours to comply with the rule. Each of these approximately 142 registered broker-dealers makes an estimated 45 annual responses, for an aggregate total of 6,390 responses per year. Each response takes approximately 0.5 hours to complete. Thus, the total compliance burden per year is 3,195 burden hours. The approximate cost per hour is \$56, resulting in a total cost of compliance for the respondents of

<sup>1</sup> See Securities Exchange Act Release No. 2690 (November 15, 1940); Securities Exchange Act Release No. 9428 (December 29, 1971).

approximately \$178,920 (3,195 hours @ \$56 per hour).

Written comments are invited on: (a) Whether the 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 proposed 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. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Comments should be directed to: R. Corey Booth, Director/Chief Information Officer, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312 or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted within 60 days of this notice.

Dated: September 5, 2007.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-17941 Filed 9-11-07; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56354; File No. SR-Amex-2007-40]

### Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change, as Modified by Amendment No. 1 Thereto, Relating to Options Quote Size Mitigation

September 5, 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 April 24, 2007, 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 and II below, which Items have been substantially prepared by the Amex. On August 24, 2007, the Exchange filed Amendment No. 1 to the proposed rule

change.<sup>3</sup> The Commission is publishing this notice to solicit comments on the proposed rule change, as modified by Amendment No. 1 thereto, from interested persons and to approve the proposal on an accelerated basis.

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

The Exchange proposes to continue the options market data size mitigation pilot program ("Options Size Mitigation" or "Pilot Program") from March 6, 2007 through March 5, 2008.

The text of the proposed rule change is available at (<http://www.amex.com>), at the Exchange, 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 Amex 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 III 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 the Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The Amex is proposing to continue the effectiveness of Options Size Mitigation from March 6, 2007 through March 5, 2008. The Commission approved Options Size Mitigation on a four (4) month pilot basis on November 4, 2005.<sup>4</sup> The Pilot Program was extended on March 25, 2006 to March 5, 2007.<sup>5</sup>

The purpose of the proposal is to continue the effectiveness of the Pilot Program for the benefit of the Exchange and the marketplace by helping to enhance the Exchange's ability to process an ever increasing volume of incoming options quotes.<sup>6</sup> The

<sup>3</sup> Amendment No. 1 superseded and replaced the original filing in its entirety.

<sup>4</sup> See Securities Exchange Act Release No. 52741 (November 4, 2005), 70 FR 69369 (November 15, 2005) (SR-Amex-2005-115) ("Approval Order").

<sup>5</sup> See Securities Exchange Act Release No. 53867 (May 25, 2006), 71 FR 31234 (June 1, 2006) (SR-Amex-2006-50).

<sup>6</sup> In January 2000, OPRA capacity was 3,000 messages per second ("MPS") with an expectation during the year to increase to 8,000 and 12,000 MPS, respectively. As an example, one-minute and

Exchange believes that the continuation of Options Size Mitigation will help to enhance the Exchange's ability to manage market data traffic.

Under Options Size Mitigation, incoming market data is filtered prior to being forwarded to Exchange floor trading systems. When in effect, Options Size Mitigation accordingly filters market data by not processing incoming quotes (*i.e.* away market quotes) with size changes below a variable percent. However, Amex systems always maintain and display Amex quotations with accurate size regardless of whether Options Size Mitigation is in effect.

As the Exchange has gained experience with Options Size Mitigation and increased quote traffic rates in recent months, a more targeted approach has been adopted. In the case of market data rate spikes, the Exchange will use Options Size Mitigation as needed. This typically occurs during the opening and when significant economic/market sensitive news is expected to be released. The Exchange submits that the initial Options Size Mitigation filtering level is always set at 10% at the start of the trading day. If the Exchange experiences quote traffic that is trending near system capacity thresholds, the Exchange would adjust the filtering level upward from 10%, as necessary. As set forth in the Approval Order, the Exchange has the ability to increase the filtering level in 10% level increments as warranted. It is common for the Exchange to adjust the filtering level to 20% or 30%. The appropriate filtering level is determined by the head of the Exchange's Floor Operations (or his designee), in conjunction with two (2) Senior Floor Officials.

As was the case in the original Pilot Program, the Exchange believes that Options Size Mitigation offers greater ability and flexibility to manage inbound quote traffic, especially in light of the Penny Quoting Pilot Program.<sup>7</sup> Given the exponential increase in options quote traffic rates in recent years, the Exchange believes that the continuation of Options Size Mitigation is a necessary tool in connection with the processing of quote traffic.

Based on the Exchange's experience to date, the Exchange believes that it is

five-minute peak output rates in March 2000 were 3,515 and 3,393 MPS, respectively. OPRA in 2001 increased system capacity to 24,000 MPS. Moving forward to February 9, 2007, the system capacity was 360,000 MPS with one-second, 15-second and one-minute peak output rates of 216,086 (12/22/2006), 199,731 MPS (12/22/2006) and 182,957 MPS (12/22/2006), respectively. OPRA increased system capacity to 359,000 MPS on March 13, 2007.

<sup>7</sup> See Securities Exchange Act Release No. 55162 (January 24, 2007), 72 FR 4738 (February 1, 2007) (SR-Amex-2006-106).

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

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