

of this title, the rules or regulations thereunder, or the rules of the Exchange.

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

The proposed rule change will impose no 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.

III. 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 Number SR-Amex-2007-54 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-Amex-2007-54. 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, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m and 3 p.m. Copies of such filing also will be

available for inspection and copying at the principal office of Amex. 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-Amex-2007-54 and should be submitted on or before October 16, 2007.

IV. Commission's Findings and Order Granting Accelerated Approval of the Proposed Rule Change

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.⁹ In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,¹⁰ which requires, among other things, that the Exchange's rules be designed to prevent fraudulent and manipulative acts and practices, 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 proposed rule change institutes a mandatory annual training program for Amex floor members. The Commission believes that this proposal should allow the Exchange to more effectively train its members to ensure compliance by its members with Exchange rules and the federal securities laws.

In addition, the Commission believes the proposed rule change is consistent with the objectives of Section 6(b)(6)¹¹ of the Act because it is designed to allow Amex to discipline or sanction members under its Minor Rule Violation Fine System for violation of the provisions of the rules of the Exchange.

The Commission finds good cause, consistent with Section 19(b)(2) of the Act,¹² to grant accelerated approval to the proposed rule change before the thirtieth day after the publication of notice thereof in the **Federal Register**. As noted above, the proposed rule change is in response to a Commission Order requiring Amex to enhance its training program to help ensure compliance by its members with Exchange rules and federal securities laws. The Commission believes that

mandatory training of Amex floor members should be implemented as soon as possible so that floor members are made aware of their duties and obligations under the federal securities laws as well as the rules of the Amex.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹³ that the proposed rule change (SR-Amex-2007-54), as modified by Amendment No. 1, be, and it hereby is, approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E7-18822 Filed 9-24-07; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56459; File No. SR-Amex-2007-24]

Self-Regulatory Organizations; American Stock Exchange LLC; Order Granting Approval to a Proposed Rule Change and Amendment No. 1 Thereto To Retroactively Amend Transaction Charges for Equities, ETFs, and Nasdaq UTP Securities

September 18, 2007.

I. Introduction

On February 22, 2007, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to retroactively apply a revised fee schedule to transactions in equities, exchange-traded funds ("ETFs"), and Nasdaq UTP securities from January 2, 2007 through February 21, 2007. On August 10, 2007, the Exchange filed Amendment No. 1 to the proposed rule change. The proposed rule change, as amended, was published for comment in the **Federal Register** on August 17, 2007.³ The Commission received no comments on the proposal. This order approves the proposed rule change.

¹³ *Id.*

¹⁴ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 56238 (August 10, 2006), 72 FR 46253.

⁹ In approving this proposal, the Commission has considered its impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹⁰ 15 U.S.C. 78f(b)(5).

¹¹ 15 U.S.C. 78f(b)(6).

¹² 15 U.S.C. 78s(b)(2).

II. Description of the Proposal

Effective January 2, 2007, the Exchange adopted new transaction charges for its members and member organizations largely relating to the Exchange's new hybrid market trading platform (known as AEMI), the upcoming implementation of Regulation NMS, and changes in the competitive landscape for equities, ETFs, and Nasdaq UTP securities (this fee schedule referred to herein as the "January Fee Schedule").⁴ The Exchange has represented that it had difficulty obtaining the data necessary to calculate an accurate bill pursuant to the January Fee Schedule and providing that data to its clearing firms in a timely manner so the firms could accurately pass those charges on to their customers. For this reason, the Exchange submitted a filing on February 22, 2007, in conjunction with this filing, to eliminate the January Fee Schedule and revert to the schedule for transaction charges in equities, ETFs, and Nasdaq UTP securities in effect prior to January 2, 2007 (referred to herein as the "February Fee Schedule").⁵ The February Fee Schedule also included a five percent discount for customer orders.⁶ The proposed rule change would make the February Fee Schedule effective retroactively for the period of January 2, 2007 through February 21, 2007.

III. Discussion

The Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.⁷ In particular, the Commission believes that the proposal is consistent with Section 6(b)(4) of the Act⁸ in that it provides for the equitable allocation of reasonable dues, fees, and other charges among its members. The Exchange has represented that a small number (less than ten) of its clearing members may owe a small amount more

⁴ See Securities Exchange Act Release No. 55195 (January 30, 2007) 72 FR 5469 (February 6, 2007) (SR-Amex-2006-117).

⁵ See Securities Exchange Act Release No. 55458 (March 13, 2007), 72 FR 13320 (March 21, 2007) (SR-Amex-2007-23).

⁶ "Customers" are defined for purposes of the fee schedule to include all market participants except specialists and registered traders. Therefore, customer accounts include members' off-floor proprietary accounts and the accounts of competing market makers and other member and non-member broker-dealers.

⁷ In approving this proposed 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).

⁸ 15 U.S.C. 78f(b)(4).

in fees based on the February Fee Schedule than they would have owed under the January Fee Schedule, and that the Exchange will credit their accounts in the amount of the additional sum owed. Thus, the retroactive application of the February Fee Schedule will not result in an increase in the transaction fees owed on these past transactions.⁹ Therefore, the Commission believes the fee change to be equitable and thus consistent with Section 6(b)(4) of the Act.¹⁰

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹¹ that the proposed rule change (File No. SR-Amex-2007-24), as modified by Amendment No. 1, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹²

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E7-18823 Filed 9-24-07; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56465; File No. SR-Amex-2006-96]

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing of a Proposed Rule Change, as Modified by Amendments No. 1, 2, 3, 4, 5, and 6 Thereto, Relating to the Listing and Trading of Shares of the Nuveen Commodities Income and Growth Fund

September 19, 2007.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4² thereunder, notice is hereby given that on October 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 substantially prepared by the Exchange. On March 2, 2007, March 21, 2007, May 14, 2007, August 15, 2007, August 28, 2007, and September 17,

⁹ Transaction fees are generally an important factor that a market participant considers when routing its orders. If a market participant had known that a higher transaction fee would apply, it might have made different decisions about where to route.

¹⁰ 15 U.S.C. 78f(b)(4).

¹¹ 15 U.S.C. 78s(b)(2).

¹² 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

2007 the Amex submitted Amendment Nos. 1, 2, 3, 4, 5, and 6, respectively, to the proposed rule change. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

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

The Exchange proposes to add new Amex rules 1600 *et seq.* to permit the listing and trading of units of a trust or other similar entity ("Trust Units") that invests in the assets of a trust, partnership, limited liability company, corporation or other similar entity constituted as a commodity pool that holds investments comprising or otherwise based on futures contracts, options on futures contracts, forward contracts, commodities and high credit quality short-term fixed income securities or other securities. The Exchange, pursuant to proposed Rule 1600 *et seq.*, seeks to list and trade Trust Units of the Nuveen Commodities Income and Growth Fund (the "Trust" or "Fund"). The Trust Units of the Fund are referred to herein as the "Shares."

The text of the proposed rule change is available at the Amex, the Commission's Public Reference Room, and <http://www.amex.com>.

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. The text of these statements may be examined at the places specified in Item IV below. The Amex 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

The Exchange proposes to add new Amex rules 1600 *et seq.* which will permit the listing and trading of Trust Units. Specifically, the Amex proposes to list and trade the Shares, which represent beneficial ownership interests in the assets of the Fund, consisting solely of units ("Master Fund Units") of the Nuveen Commodities Income and Growth Master Fund LLC (the "Master Fund").

The Fund was formed as a Delaware statutory trust on December 7, 2005