

other information used or considered to be reasonable by such member or registered representative in making recommendations to the customer. In addition, the Information Circular will disclose that the procedures for purchases and redemptions of Shares are described in each Fund's prospectus and that Shares are not individually redeemable, but are redeemable only in prescribed aggregations or multiples thereof.

## 2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Act,<sup>13</sup> in general, and furthers the objectives of Section 6(b)(5) of the Act,<sup>14</sup> 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, 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.

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

The Exchange believes 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*

The Exchange states that no written comments were solicited or received with respect to the proposed rule change.

## 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 Amex 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](mailto:rule-comments@sec.gov). Please include File Number SR-Amex-2007-97 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-2007-97. 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 the 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-Amex-2007-97 and should be submitted on or before October 22, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>15</sup>

Nancy M. Morris,  
Secretary.

[FR Doc. E7-19270 Filed 9-28-07; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56506; File No. SR-Amex-2007-99]

### **Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to the Deletion of Certain Rules That the Amex has Determined Are Obsolete, Outdated, or Unnecessary**

September 24, 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 September 14, 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 prepared substantially by the Amex. The Amex has submitted the proposed rule change under Section 19(b)(3)(A) of the Act<sup>3</sup> and Rule 19b-4(f)(6) 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 change from interested persons.

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

The Amex proposes to delete certain rules that it has determined are obsolete, outdated, and/or unnecessary.

The text of the proposed rule change is available at <http://www.amex.com>, the principal offices of the Amex, and 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

<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).

<sup>4</sup> 17 CFR 240.19b-4(f)(6).

<sup>13</sup> 15 U.S.C. 78f(b).

<sup>14</sup> 15 U.S.C. 78f(b)(5).

<sup>15</sup> 17 CFR 200.30-3(a)(12).

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 Amex 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 the proposed rule change is to delete certain rules that the Exchange has determined to be obsolete, outdated, and/or unnecessary. Specifically, the Exchange proposes to delete the following rules:

*Rule 3(e)—AEMI.* This rule provides that no member or member organization shall quote a nominal market for a security dealt in on the Exchange. A nominal market is quoted for the purpose of establishing a valuation and not as an invitation to trade. Because the firm quote rule<sup>5</sup> provides that no broker-dealer may place an order to buy or sell unless he is willing to purchase or sell at the stated price and conditions, the Exchange no longer permits quoting a nominal market. Therefore, this rule is obsolete and superseded by the firm quote rule and Amex Rule 958A, both of which relate to the obligation to maintain firm quotes.

*Amex Rule 8.* This rule provides that no member or member organization may bear for his own account or relieve his principal from stamp taxes. Stamp taxes are no longer imposed and, therefore, the Amex believes that the rule is no longer necessary or applicable.

*Amex Rule 102.* This rule prohibits members and member organizations from bidding for, offering for sale, purchasing, or selling on the Exchange privileges to receive or deliver securities or dividends. No member or member organization on the Exchange deals in privileges because it is an illegal, out-of-date practice; therefore, the Amex believes that the rule is no longer necessary or applicable.

*Amex Rule 116.* This rule provides for an Opening Automated Report Service ("OARS"), which is a system designed to facilitate the efficient and accurate processing of eligible orders received by the Exchange prior to the opening or reopening of trading in designated securities. The rule describes the function the service will perform for each designated security. The rule also provides the order, execution, reporting,

and recordkeeping aspects of the system. The rule is obsolete because OARS is no longer in use due to the automation of equity opening procedures.

*Amex Rule 322.* This rule provides that a member or member organization maintaining customer offices must display a certificate of membership in the Exchange, which is prepared by the Exchange and remains the property of the Exchange. The Amex no longer issues certificates of membership, so the rule is obsolete.

*Emerging Company Marketplace.* The Exchange also proposes to delete from the Amex Company Guide the standards relating to the Emerging Company Marketplace ("ECM"). In May 1995, the Exchange determined to discontinue the listing of new companies on the ECM. Companies listed on the ECM at that time were permitted to continue to be listed there, subject to all the rules that applied to ECM issues. There are no longer any companies listed pursuant to the ECM rules, and, therefore, the Exchange believes it is appropriate at this time to remove the ECM rules from the Amex Company Guide.

2. Statutory Basis

The Amex believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>6</sup> in general, and with Section 6(b)(5) of the Act,<sup>7</sup> in particular, in that it is 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.

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

The Amex believes that the proposed rule change does not 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*

No written comments were solicited or received with respect to the proposed rule change.

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

The Amex has filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act<sup>8</sup> and subparagraph (f)(6) of Rule 19b-4 thereunder.<sup>9</sup> Because the Amex has designated the foregoing proposed rule change as one that: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) does not become operative for 30 days from the date of filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6) thereunder.<sup>10</sup> The proposal shall become operative 30 days from the date of filing.

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

**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](mailto:rule-comments@sec.gov). Please include File Number SR-Amex-2007-99 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.

<sup>8</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>9</sup> 17 CFR 240.19b-4(f)(6).

<sup>10</sup> Rule 19b-4(f)(6)(iii) also requires a self-regulatory organization to provide the Commission with written notice of its intention to file the proposed rule change at least five business days prior to filing the proposal with the Commission or such shorter period as designated by the Commission. The Exchange requested the Commission to waive the five-day pre-filing requirement. The Commission hereby grants that request.

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

<sup>7</sup> 15 U.S.C. 78f(b)(5).

<sup>5</sup> 17 CFR 242.602.

All submissions should refer to File Number SR-Amex-2007-99. 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 the 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 publicly available. All submissions should refer to File Number SR-Amex-2007-99 and should be submitted on or before October 22, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>11</sup>

Nancy M. Morris,  
Secretary.

[FR Doc. E7-19272 Filed 9-28-07; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56515; File No. SR-Amex-2007-101]

### Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change To Trade Currency Trust Shares of Seven Currency Trusts Pursuant to Unlisted Trading Privileges

September 24, 2007.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Exchange Act")<sup>1</sup> and Rule 19b-4

thereunder,<sup>2</sup> notice is hereby given that, on August 29, 2007, the American Stock Exchange LLC (the "Amex" or the "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 Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons, and is granting accelerated approval to the proposed rule change.

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

The Exchange proposes to trade shares (the "Shares") of the following trusts: (1) CurrencyShares<sup>SM</sup> Australian Dollar Trust; (2) CurrencyShares<sup>SM</sup> British Pound Sterling Trust; (3) CurrencyShares<sup>SM</sup> Canadian Dollar Trust; (4) CurrencyShares<sup>SM</sup> Japanese Yen Trust; (5) CurrencyShares<sup>SM</sup> Mexican Peso Trust; (6) CurrencyShares<sup>SM</sup> Swedish Krona Trust; and (7) CurrencyShares<sup>SM</sup> Swiss Franc Trust (each a "Trust" and collectively, the "Trusts") pursuant to unlisted trading privileges ("UTP").<sup>3</sup>

The text of the proposed rule change is available on the Amex's Web site at <http://www.amex.com>, at the Exchange's principal office, 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 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 III below. The Exchange has prepared summaries, substantially 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 trade the Shares of the Trusts under Amex Rule 1200B-AEMI pursuant to UTP. Amex

Rule 1200B-AEMI defines a Currency Trust Share as: "a security that (i) Is issued by a trust that holds a specified non-U.S. currency deposited with the trust; (ii) when aggregated in some specified minimum number may be surrendered to the trust by the beneficial owner to receive the specified non-U.S. currency; and (iii) pays beneficial owners interest and other distributions on the deposited non-U.S. currency, if any, declared and paid by the trust." Further, Commentary .01 to Amex Rule 1200B-AEMI categorizes a Currency Trust Share as a Trust Issued Receipt that holds a specified non-U.S. currency or currencies deposited with the trust. Amex Rule 1201B entitled, Designation of an Underlying Foreign Currency, authorizes the Exchange to trade Currency Trust Shares pursuant to UTP.

The Commission previously approved the listing and trading of the Shares on the New York Stock Exchange ("NYSE")<sup>4</sup> and they are currently trading on the NYSE Arca Marketplace ("NYSE Arca") pursuant to UTP.<sup>5</sup> The Commission also previously approved the trading of the CurrencyShares<sup>SM</sup> Euro Trust (f/k/a Euro Currency Trust) on Amex, pursuant to UTP.<sup>6</sup> Rydex Specialized Products LLC, d/b/a/ "Rydex Investments," is the sponsor of the Trusts ("Sponsor") and is responsible for, among other things, overseeing the performance of The Bank of New York ("Trustee") and the Trusts' principal service providers, including those that prepare the

<sup>4</sup> See Securities Exchange Act Release No. 52843 (November 28, 2005), 70 FR 72486 (December 5, 2005) (SR-NYSE 2005-65) (order granting accelerated approval for NYSE to list and trade shares of the CurrencyShares<sup>SM</sup> Euro Trust); Securities Exchange Act Release No. 54020 (June 20, 2006), 71 FR 36579 (June 27, 2006) (SR-NYSE-2006-35) (order granting accelerated approval for the NYSE to list and trade shares of the CurrencyShares<sup>SM</sup> Australian Dollar Trust, British Pound Sterling Trust, Canadian Dollar Trust, Mexican Peso Trust, Swedish Krona Trust, and Swiss Franc Trust); Securities Exchange Act Release No. 55268 (February 9, 2007), 72 FR 7793 (February 20, 2007) (SR-NYSE-2007-03) (order granting accelerated approval for NYSE to list and trade shares of the CurrencyShares<sup>SM</sup> Japanese Yen Trust) (the "NYSE Listing Orders").

<sup>5</sup> See Securities Exchange Act Release No. 54043 (June 26, 2006), 71 FR 37967 (July 3, 2006) (SR-NYSEArca-2006-26) (order granting accelerated approval for NYSEArca to UTP trade shares of the CurrencyShares<sup>SM</sup> Australian Dollar Trust, British Pound Sterling Trust, Canadian Dollar Trust, Mexican Peso Trust, Swedish Krona Trust, and Swiss Franc Trust); Securities Exchange Act Release No. 55320 (February 21, 2007), 72 FR 8828 (February 27, 2007) (SR-NYSEArca-2007-15) (order granting accelerated approval for NYSEArca to UTP trade shares of the CurrencyShares<sup>SM</sup> Japanese Yen Trust).

<sup>6</sup> See Securities Exchange Act Release No. 53059 (January 5, 2006), 71 FR 2072 (January 12, 2006) (SR-Amex-2005-128).

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

<sup>3</sup> Rydex Investments, the Trusts' Sponsor, represents that the Trusts are not investment companies registered under the Investment Company Act of 1940.

<sup>11</sup> 17 CFR 200.30-3(a)(12).

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