

(Closed—Ex. 2).

Week of December 17, 2007—Tentative

There are no meetings scheduled for the Week of December 17, 2007.

Week of December 24, 2007—Tentative

There are no meetings scheduled for the Week of December 24, 2007.

Week of December 31, 2007—Tentative

There are no meetings scheduled for the Week of December 31, 2007.

Week of January 7, 2008—Tentative

There are no meetings scheduled for the Week of January 7, 2008.

Week of January 14, 2008—Tentative

There are no meetings scheduled for the Week of January 14, 2008.

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*The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings, call (recording)—(301) 415-1292. Contact person for more information: Michelle Schroll, (301) 415-1662.

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The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/about-nrc/policy-making/schedule.html>.

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The NRC provides reasonable accommodation to individuals with disabilities where appropriate. If you need a reasonable accommodation to participate in these public meetings, or need this meeting notice or the transcript or other information from the public meetings in another format (e.g. braille, large print), please notify the NRC's Disability Program Coordinator, Rohn Brown, at 301-492-2279, TDD: 301-415-2100, or by e-mail at REB3@nrc.gov. Determinations on requests for reasonable accommodation will be made on a case-by-case basis.

This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to the distribution, please contact the Office of the Secretary, Washington, DC 20555 (301-415-1969). In addition, distribution of this meeting notice over the Internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to dkw@nrc.gov.

Dated: December 7, 2007.

R. Michelle Schroll,

Office of the Secretary.

[FR Doc. 07-6021 Filed 12-7-07; 10:51 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56893; File No. 4-429]

Joint Industry Plan; Notice of Summary Effectiveness on a Temporary Basis of Joint Amendment No. 25 to the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage Relating to Response Time for Certain Orders Sent Through the Linkage, and Notice of Filing of Such Amendment

December 4, 2007.

I. Introduction

On November 13, 2007, November 28, 2007, November 29, 2007, November 9, 2007, November 9, 2007, and November 23, 2007, the American Stock Exchange LLC (“Amex”), the Boston Stock Exchange, Inc. (“BSE”), the Chicago Board Options Exchange, Incorporated (“CBOE”), the International Securities Exchange, LLC (“ISE”), the NYSE Arca, Inc., and the Philadelphia Stock Exchange, Inc. (“Phlx”) (collectively, “Participants”), respectively, filed with the Securities and Exchange Commission (“Commission”) pursuant to Section 11A of the Securities Exchange Act of 1934 (“Act”) ¹ and Rule 608 thereunder ² an amendment (“Joint Amendment No. 25”) to the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage (“Linkage Plan”).³ In Joint Amendment No. 25, the Participants propose to reduce (i) the amount of time a member must wait after sending a Linkage Order ⁴ to a market before the member can trade through that market and (ii) the timeframe within which a Participant must respond to a Linkage Order after receipt of that Order. This order summarily puts into effect Joint Amendment No. 25 on a temporary basis not to exceed 120 days and solicits

¹ 15 U.S.C. 78k-1.

² 17 CFR 242.608.

³ On July 28, 2000, the Commission approved a national market system plan for the purpose of creating and operating an intermarket options market linkage (“Linkage”) proposed by Amex, CBOE, and ISE. See Securities Exchange Act Release No. 43086 (July 28, 2000), 65 FR 48023 (August 4, 2000). Subsequently, Phlx, Pacific Exchange, Inc. (n/k/a NYSE Arca, Inc.), and BSE joined the Linkage Plan. See Securities Exchange Act Release Nos. 43573 (November 16, 2000), 65 FR 70851 (November 28, 2000); 43574 (November 16, 2000), 65 FR 70850 (November 28, 2000); and 49198 (February 5, 2004), 69 FR 7029 (February 12, 2004).

⁴ See Section 2(16) of the Linkage Plan. For the purposes of this Joint Amendment No. 25 only, references to “Linkage Orders” herein pertain to P/A Orders and Principal Orders. For definitions of “P/A Order” and “Principal Order,” see note 6 *infra*.

comment on Joint Amendment No. 25 from interested persons.⁵

II. Description of the Proposed Amendment

First, the purpose of Joint Amendment No. 25 is to reduce the amount of time a member must wait after sending a Linkage Order to a market before the member can trade through that market. The Participants propose to decrease this time period from 5 seconds to 3 seconds.

Second, Joint Amendment No. 25 will also reduce the time frame in which a Participant must respond to a Linkage Order from 5 to 3 seconds after receipt of that Order. Because the Linkage is highly automated and a Participant should receive a response to a Linkage Order within seconds after it is sent, the Participants do not believe it is necessary to wait the current 5 seconds for such a response. In addition, especially in fast-moving markets like the options market, the Participants believe that amending the time period to 3 seconds for the rejection of a P/A Order or Principal Order ⁶ due to an untimely response will provide an opportunity for the transmittal of responses while also allowing a Participant’s members to execute orders on their own exchanges in a timely manner.

III. Discussion

After careful consideration, the Commission finds that the proposed amendment to the Linkage Plan is consistent with the requirements of the Act and the rules and regulations thereunder.⁷ Specifically, the Commission finds that the proposed amendment to the Linkage Plan is consistent with Section 11A of the Act ⁸ and Rule 608 of Regulation NMS thereunder ⁹ in that it is appropriate in the public interest, for the protection of investors and the maintenance of fair and orderly markets. Specifically, the Commission believes that reducing the time required by a Participant to

⁵ A proposed amendment may be put into effect summarily upon publication of notice of such amendment, on a temporary basis not to exceed 120 days, if the Commission finds that such action is necessary or appropriate in the public interest, for the protection of investors or the maintenance of fair and orderly markets, to remove impediments to, and perfect mechanisms of, a national market system or otherwise in furtherance of the purposes of the Act. See 17 CFR 242.608(b)(4).

⁶ See Section 2(16)(a) and (b) of the Linkage Plan, respectively.

⁷ In summarily putting into effect this Joint Amendment No. 25, the Commission has considered its impact on efficiency, competition, and capital formation.

⁸ 15 U.S.C. 78k-1.

⁹ 17 CFR 242.608.

respond to a Linkage Order and the amount of time a member sending a Linkage Order must wait before trading through a nonresponsive Participant should facilitate the more timely execution of orders across the options markets. In addition, the Commission finds that it is appropriate to summarily put into effect Joint Amendment No. 25 upon publication of this notice on a temporary basis for 120 days. The Commission believes that such action is appropriate in the public interest, for the protection of investors and the maintenance of fair and orderly markets, because it will facilitate implementation of the Joint Amendment No. 25 in conjunction with the recent expansion of the options penny quoting pilot program.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether proposed Joint Amendment No. 25 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 4-429 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 4-429. 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 filings also will be available for inspection and copying at the principal offices of the Amex, BSE, CBOE, ISE, NYSE Arca, and Phlx. 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 4-429 and should be submitted on or before January 2, 2008.

V. Conclusion

It is therefore ordered, pursuant to Section 11A of the Act¹⁰ and Rule 608(b)(4) thereunder,¹¹ that Joint Amendment No. 25 is summarily put into effect until April 9, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E7-23920 Filed 12-10-07; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56898; File Nos. SR-Amex-2007-124; SR-BSE-2007-50; SR-CBOE-2007-144; SR-ISE-2007-108; SR-NYSEArca-2007-116; SR-Phlx-2007-88]

Self-Regulatory Organizations; American Stock Exchange LLC: Notice of Filing and Order Granting Accelerated Approval to Proposed Rule Change, as Amended, Relating to Linkage Order; Boston Stock Exchange, Inc., Chicago Board Options Exchange, Incorporated; International Securities Exchange, LLC, NYSE Arca, Inc., and Philadelphia Stock Exchange, Inc.: Notice of Filing and Order Granting Accelerated Approval to a Proposed Rule Change Relating to Linkage Orders

December 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 November 28, 2007, November 28, 2007, November 27, 2007, November 13, 2007, December 4, 2007, and November 27, 2007, the American Stock Exchange LLC ("Amex"), the Boston Stock Exchange, Inc. ("BSE"), the Chicago Board Options Exchange, Incorporated ("CBOE"); the

International Securities Exchange, LLC ("ISE"), the NYSE Arca, Inc. ("NYSE Arca"), and the Philadelphia Stock Exchange, Inc. ("Phlx") (each, an "Exchange" and, collectively, the "Exchanges"), respectively, filed with the Securities and Exchange Commission ("Commission") the proposed rule changes as described in Items I and II below. On December 4, 2007, Amex filed Amendment No. 1 to its proposed rule change. The Commission is publishing this notice to solicit comments on the proposed rule changes from interested persons and is approving the proposed rule changes on an accelerated basis.

I. Self-Regulatory Organizations' Statement of the Terms of Substance of the Proposed Rule Changes

The Exchanges propose to amend their respective rules pertaining to the Intermarket Options Linkage ("Linkage") to conform such rules to Joint Amendment No. 25³ of the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage ("Linkage Plan").⁴ The text of the proposed rule changes are available at the Exchanges' Web sites,⁵ the Exchanges' principal offices, and at the Commission's Public Reference Room.

II. Self-Regulatory Organizations' Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Changes

In its filing with the Commission, each Exchange included statements concerning the purpose of, and basis for, its proposed rule change and discussed any comments it received on the proposed rule change. The text of the statements may be examined at the places specified in Item III below. The Exchanges have prepared summaries, set forth in Sections A, B, and C, below, of the most significant aspects of such statements.

³ See Securities Exchange Act Release No. 56893 (December 4, 2007).

⁴ On July 28, 2000, the Commission approved a national market system plan for the purpose of creating and operating an intermarket options market linkage ("Linkage") proposed by Amex, CBOE, and ISE. See Securities Exchange Act Release No. 43086 (July 28, 2000), 65 FR 48023 (August 4, 2000). Subsequently, Phlx, Pacific Exchange, Inc. (n/k/a NYSE Arca, Inc.), and BSE joined the Linkage Plan. See Securities Exchange Act Release Nos. 43573 (November 16, 2000), 65 FR 70851 (November 28, 2000); 43574 (November 16, 2000), 65 FR 70850 (November 28, 2000); and 49198 (February 5, 2004), 69 FR 7029 (February 12, 2004).

⁵ See <http://www.amex.com>, <http://www.bostonstock.com>, <http://www.cboe.com>, <http://www.iseoptions.com>, <http://www.nyse.com>, and <http://www.phlx.com>.

¹⁰ 15 U.S.C. 78k-1.

¹¹ 17 CFR 242.608(b)(4).

¹² 17 CFR 200.30-3(a)(29).

¹⁵ U.S.C. 78s(b)(1).

²⁷ 17 CFR 240.19b-4.