

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

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

#### Extension:

Rule 19a-1, SEC File No. 270-240, OMB Control No. 3235-0216.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission (the "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 extension and approval.

Section 19(a) (15 U.S.C. 80a-19(a)) of the Investment Company Act of 1940 (the "Act")<sup>1</sup> makes it unlawful for any registered investment company to pay any dividend or similar distribution from any source other than the company's net income, unless the payment is accompanied by a written statement to the company's shareholders which adequately discloses the sources of the payment. Section 19(a) authorizes the Commission to prescribe the form of such statement by rule.

Rule 19a-1 (17 CFR 270.19a-1) under the Act, entitled "Written Statement to Accompany Dividend Payments by Management Companies," sets forth specific requirements for the information that must be included in statements made pursuant to section 19(a) by or on behalf of management companies.<sup>2</sup> The rule requires that the statement indicate what portions of distribution payments are made from net income, net profits from the sale of security or other property ("capital gains") and paid-in capital. When any part of the payment is made from capital gains, rule 19a-1 also requires that the statement disclose certain other information relating to the appreciation or depreciation of portfolio securities. If an estimated portion is subsequently determined to be significantly inaccurate, a correction must be made on a statement made pursuant to section 19(a) or in the first report to

shareholders following the discovery of the inaccuracy.

The purpose of rule 19a-1 is to afford fund shareholders adequate disclosure of the sources from which distribution payments are made. The rule is intended to prevent shareholders from confusing income dividends with distributions made from capital sources. Absent rule 19a-1, shareholders might receive a false impression of fund gains.

Based on a review of filings made with the Commission, the staff estimates that approximately 4600 series of registered investment companies that are management companies may be subject to rule 19a-1 each year, and that each portfolio on average mails two statements per year to meet the requirements of the rule.<sup>3</sup> The staff further estimates that the time needed to make the determinations required by the rule and to prepare the statement required under the rule is approximately 1 hour per statement. The total annual burden for all portfolios therefore is estimated to be approximately 9,200 burden hours.

The staff estimates that approximately one-third of the total annual burden (3,067 hours) would be incurred by a paralegal with an average hourly wage rate of approximately \$168 per hour,<sup>4</sup> and approximately two-thirds of the annual burden (6,133 hours) would be incurred by a compliance clerk with an average hourly wage rate of \$62 per hour.<sup>5</sup> The staff therefore estimates that the aggregate annual cost of complying with the paperwork requirements of the rule is approximately \$895,502 ((3,067 hours × \$168) + (6,133 hours × \$62)).

To comply with state law, many investment companies already must distinguish the different sources from which a shareholder distribution is paid and disclose that information to shareholders. Thus, many investment companies would be required to distinguish the sources of shareholder dividends whether or not the Commission required them to do so under rule 19a-1.

<sup>3</sup> A few portfolios make monthly distributions from sources other than net income, so the rule requires them to send out a statement 12 times a year. Other portfolios never make such distributions.

<sup>4</sup> Hourly rates are derived from the Securities Industry and Financial Markets Association ("SIFMA"), Management and Professional Earnings in the Securities Industry 2007, modified to account for an 1800-hour work-year and multiplied by 5.35 to account for bonuses, firm size, employee benefits, and overhead.

<sup>5</sup> Hourly rates are derived from SIFMA's Office Salaries in the Securities Industry 2007, modified to account for an 1800-hour work-year and multiplied by 2.93 to account for bonuses, firm size, employee benefits and overhead.

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act, and is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules. Compliance with the collection of information required by rule 19a-1 is mandatory for management companies that make statements to shareholders pursuant to section 19(a) of the Act. An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments are invited on: (a) Whether the collections of information are necessary for the proper performance of the functions of the Commission, including whether the information has practical utility; (b) the accuracy of the Commission's estimate of the burdens of the collections of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burdens 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 Lewis W. Walker, Acting Director/CIO, Securities and Exchange Commission, c/o Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: December 1, 2008.

**Florence E. Harmon,**  
*Acting Secretary.*

[FR Doc. E8-28907 Filed 12-5-08; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

### Submission for OMB Review; Comment Request

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

#### Extension:

Rule 498; File No. 270-435; OMB Control No. 3235-0488.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 ("Act") (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget a

<sup>1</sup> 15 U.S.C. 80a.

<sup>2</sup> Section 4(3) of the Act (15 U.S.C. 80a-4(3)) defines "management company" as "any investment company other than a face amount certificate company or a unit investment trust."

request for extension of the previously approved collection of information discussed below.

Rule 498 of the Securities Act of 1933 (17 CFR 230.498) permits open-end management investment companies (or a series of an investment company organized as a series company, which offers one or more series of shares representing interests in separate investment portfolios) (“funds”) to provide investors with a “profile” that contains a summary of key information about a fund, including the fund’s investment objectives, strategies, risks and performance, and fees, in a standardized format. The profile provides investors the option of buying fund shares based on the information in the profile or reviewing the fund’s prospectus before making an investment decision. Investors purchasing shares based on a profile receive the fund’s prospectus prior to or with confirmation of their investment in the fund.

Consistent with the filing requirement of a fund’s prospectus, a profile must be filed with the Commission thirty days before first use. Such a filing allows the Commission to review the profile for compliance with Rule 498. Compliance with the rule’s standardized format assists investors in evaluating and comparing funds.

It is estimated that approximately 16 initial profiles and 274 updated profiles are filed with the Commission annually. The Commission estimates that each profile contains on average 1.25 portfolios, resulting in 20 portfolios filed annually on initial profiles and 343 portfolios filed annually on updated profiles. The number of burden hours for preparing and filing an initial profile per portfolio is 25. The number of burden hours for preparing and filing an updated profile per portfolio is 10. The total burden hours for preparing and filing initial and updated profiles under Rule 498 is 3,930, representing an increase of 749 hours from the prior estimate of 3,181. The increase in burden hours is attributable to the higher number of profiles actually prepared and filed as compared to the previous estimates.

The estimates of average burden hours are made solely for the purposes of the Act and are not derived from a comprehensive or even representative survey or study of the cost of Commission rules and forms.

The collection of information under Rule 498 is required to obtain a benefit. The information provided by Rule 498 is not kept confidential. An agency may not conduct or sponsor, and a person is not required to respond to, a collection

of information unless it displays a currently valid control number.

Please direct general comments regarding the above information to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or e-mail to: [nfraser@omb.eop.gov](mailto:nfraser@omb.eop.gov); and (ii) Lewis W. Walker, Acting Director/CIO, Securities and Exchange Commission, C/O Shirley Martinson, 6432 General Green Way, Alexandria, VA 22312; or send an e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov). Comments must be submitted to OMB within 30 days of this notice.

Dated: December 1, 2008.

**Florence E. Harmon,**  
*Acting Secretary.*

[FR Doc. E8-28909 Filed 12-5-08; 8:45 am]

**BILLING CODE 8011-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Proposed Collection; Comment Request

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

Extension:

Regulation S-B, OMB Control No. 3235-00417, SEC File No. 270-370.

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 extension and approval.

Regulation S-B (17 CFR 228.10, 228.101-228.103, 228.201-228.202, 228.303-228.308, 228.310, 228.401-228.407, 228.501-228.512, 228.601, 228.701-228.703) specifies the non-financial disclosure requirements applicable to registration statements under the Securities Act of 1933 (15 U.S.C. 77a *et seq.*) and registration statements under Section 12, annual and other reports under Section 13 and 15(d), going-private transaction statements under Section 13, tender offer statements under Section 13 and 14, annual reports to security holders and proxy and information statements under Section 14 and any other documents required to be filed by small

business issuers under the Securities Exchange Act of 1934 (15 U.S.C. 78l, 78m, 78n, 78o(d)). Regulation S-B is assigned one burden hour for administrative convenience. Regulation S-B will expire on March 15, 2009.

Written comments are invited on: (a) Whether the proposed collection of information is 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 collection of information; (c) ways to enhance the quality, utility, and clarity of the information 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.

Please direct your written comments to Lewis W. Walker, Acting Director/CIO, 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).

Dated: December 1, 2008.

**Florence E. Harmon,**  
*Acting Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59024; File No. 4-533]

### Joint Industry Plan; Notice of Filing and Immediate Effectiveness of an Amendment to the National Market System Plan for the Selection and Reservation of Securities Symbols To Add the International Securities Exchange, LLC as a Party Thereto

November 26, 2008.

Pursuant to Section 11A(a)(3) of the Securities Exchange Act of 1934 (“Act”)<sup>1</sup> and Rule 608 thereunder,<sup>2</sup> notice is hereby given that on November 18, 2008, the International Securities Exchange, LLC (“ISE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) an amendment to the National Market System Plan for the Selection and Reservation of Securities Symbols (“Symbology Plan” or “Plan”).<sup>3</sup> The

<sup>1</sup> 15 U.S.C. 78k-1(a)(3).

<sup>2</sup> 17 CFR 242.608.

<sup>3</sup> On November 6, 2008, the Commission approved the Symbology Plan that was originally