

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 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-ISE-2009-87 and should be submitted on or before December 15, 2009.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Florence E. Harmon,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-61023; File No. SR-MSRB-2009-16]

Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Filing and Immediate Effectiveness of New Rule A-16, on Examination Fees

November 18, 2009.

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 5, 2009, the Municipal Securities Rulemaking Board (“MSRB” or “Board”), 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 prepared by the MSRB. The MSRB has designated the proposed rule change as charging a fee applicable to brokers, dealers and municipal securities dealers pursuant to Section 19(b)(3)(A)(ii) of the Act,³ and Rule 19b-4(f)(2) thereunder,⁴ 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 MSRB is filing new Rule A-16, which provides for examination fee assessments on persons taking certain

qualification examinations as of January 4, 2010. Any person associated with a broker, dealer or municipal securities dealer (“dealer”) engaged in municipal securities activities who is a municipal securities representative, municipal securities principal, or municipal fund securities limited principal must take and pass a qualification examination to demonstrate competence in each area in which he or she intends to work. The Series 51 (Municipal Fund Securities Limited Principal Qualification Examination), Series 52 (Municipal Securities Representative Qualification Examination), and Series 53 (Municipal Securities Principal Qualification Examination) are developed, maintained, and owned by the MSRB. The new rule will assess a \$60 examination development fee on each individual taking the Series 51, 52, or 53 examinations. The text of the proposed rule change is available on the MSRB’s Web site at www.msrb.org/msrb1/sec.asp, at the MSRB’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 MSRB 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 IV below. The MSRB 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 proposed rule change establishes examination fees that shall be assessed on persons taking certain qualification examinations as of January 4, 2010. Any person associated with a broker, dealer or municipal securities dealer (“dealer”) engaged in municipal securities activities who is a municipal securities representative, municipal securities principal, or municipal fund securities limited principal must take and pass a qualification examination to demonstrate competence in each area in which he or she intends to work. The Series 51 (Municipal Fund Securities Limited Principal Qualification Examination), Series 52 (Municipal Securities Representative Qualification

Examination), and Series 53 (Municipal Securities Principal Qualification Examination) are developed, maintained, and owned by the MSRB. These examinations are intended to safeguard the investing public by helping to ensure that certain persons associated with dealers meet minimum qualifications to perform their job. Given this purpose, the examinations seek to measure accurately and reliably the degree to which each candidate possesses the knowledge, skills and abilities necessary to perform his or her job. The Series 51 examination is 1½ hours and consists of 60 multiple-choice questions, and the Series 52 and 53 examinations are 3 hours each and consist of 100 multiple-choice questions per examination.

Currently, the fee assessed by the Financial Industry Regulatory Authority (“FINRA”), which administers the examination on behalf of the MSRB, is \$85 for the Series 51 examination, \$95 for the Series 52 examination, and \$95 for the Series 53 examination. At present, FINRA receives the entire amount of the fee for each of the examinations, which is intended to cover the cost to FINRA to schedule, administer the examinations, maintain records, and undertake systems changes. Pursuant to the proposed rule change, the MSRB will assess a development fee of \$60 per examination, which will be collected by FINRA along with FINRA’s administrative fee. With the addition of the MSRB development fee, the total fee will be \$145 for the Series 51 examination, \$155 for the Series 52 examination, and \$155 for the Series 53 examination. On a periodic basis, FINRA will remit the fees it collects on behalf of the MSRB for development of the examinations to the MSRB and will retain the administrative fees it collects for the delivery of the examinations.

The proposed MSRB development fee is intended to partially cover costs incurred to develop and implement the examinations, costs associated with monitoring the examinations for effectiveness, and costs associated with updating the examinations’ content and questions. The development fees will be effective as of January 4, 2010.

2. Statutory Basis

The MSRB believes that the proposed rule change is consistent with the requirements of Section 15B(b)(2)(J) of the Act,⁵ which requires, in pertinent part, that the MSRB’s rules shall:

Provide that each municipal securities broker and each municipal securities dealer shall pay to the Board such reasonable fees

⁵ 15 U.S.C. 78o-4(b)(2)(J).

⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

and charges as may be necessary or appropriate to defray the costs and expenses of operating and administering the Board. Such rules shall specify the amount of such fees and charges.

The proposed rule change provides for reasonable fees to partially offset costs associated with the development of the Series 51, 52, and 53 examinations.

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

The Board does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act since it would apply equally to all individuals who take the Series 51, 52, and 53 examinations.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

Written comments were neither solicited nor received.

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

The proposed rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act⁶ and Rule 19b-4(f)(2) thereunder,⁷ in that new Rule A-16 charges fees applicable to brokers, dealers and municipal securities dealers. The proposed rule change applies to individuals taking the Series 51, 52, or 53 examinations on or after January 4, 2010. 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.⁸

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. Please include File

Number SR-MSRB-2009-16 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-MSRB-2009-16. 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 MSRB. 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-MSRB-2009-16 and should be submitted on or before December 15, 2009.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁹

Florence E. Harmon,

Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Pipeline and Hazardous Materials Safety Administration

[Docket No. PHMSA-2009-0375]

Pipeline Safety: Information Collection Activities

AGENCY: Pipeline and Hazardous Materials Safety Administration (PHMSA), DOT.

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, PHMSA invites comments on an information collection under Office of Management and Budget (OMB) Control No. 2137-0604, titled "Pipeline Integrity Management in High Consequence Areas Operators with more than 500 Miles of Hazardous Liquid Pipeline." PHMSA will request approval from OMB for a renewal of the current information collection.

DATES: Interested persons are invited to submit comments on or before January 25, 2010.

ADDRESSES: Comments may be submitted in the following ways:

E-Gov Web Site: <http://www.regulations.gov>. This site allows the public to enter comments on any **Federal Register** notice issued by any agency.

Fax: 1-202-493-2251.

Mail: Docket Management Facility; U.S. Department of Transportation, 1200 New Jersey Avenue, SE., West Building, Room W12-140, Washington, DC 20590-001.

Hand Delivery: Room W12-140 on the ground level of the West Building, 1200 New Jersey Avenue, SE., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except on Federal Holidays.

Instructions: Identify the docket number, PHMSA-2009-0375 at the beginning of your comments. Note that all comments received will be posted without change to <http://www.regulations.gov>, including any personal information provided. You should know that anyone is able to search the electronic form of all comments received into any of our dockets by the name of the individual submitting the comment (or signing the comment, if submitted on behalf of an association, business, labor union, etc.). Therefore, you may want to review DOT's complete Privacy Act Statement in the **Federal Register** published on April 11, 2000 (65 FR 19477) or view the Privacy Notice at <http://www.regulations.gov>.

⁶ 15 U.S.C. 78s(b)(3)(A)(ii).

⁷ 17 CFR 240.19b-4(f)(2).

⁸ See Section 19(b)(3)(C) of the Act, 15 U.S.C. 78s(b)(3)(C).

⁹ 17 CFR 200.30-3(a)(12).