

*Written comments are invited on:* (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information shall have practical utility; (b) the accuracy of the Commission's estimates of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be 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 comments to:* Charles Boucher, Director/Chief Information Officer, Securities and Exchange Commission, c/o Shirley Martinson, 6432 General Green Way, Alexandria, Virginia 22312 or send e-mail to: [PRA\\_Mailbox@sec.gov](mailto:PRA_Mailbox@sec.gov).

Dated: March 25, 2010.

**Florence E. Harmon,**  
Deputy Secretary.

[FR Doc. 2010-7359 Filed 3-31-10; 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 19b-4(e) and Form 19b-4(e), OMB Control No. 3235-0504, SEC File No. 270-447.

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") has submitted to the Office of Management and Budget requests for extension of the previously approved collections of information discussed below. The Code of Federal Regulations citation to this collection of information is 17 CFR 240.19b-4(e) under the Securities Exchange Act of 1934 (17 U.S.C. 78a *et seq.*) (the "Act").

Rule 19b-4(e) permits a self-regulatory organization ("SRO") to immediately list and trade a new derivative securities product so long as such product is in compliance with the criteria of Rule 19b-4(e) under the Act.

However, in order for the Commission to maintain an accurate record of all new derivative securities products traded through the facilities of SROs and to determine whether an SRO has properly availed itself of the permission granted by Rule 19b-4(e), it is necessary that the SRO maintain, on-site, a copy of Form 19b-4(e) under the Act. Rule 19b-4(e) requires SROs to file a summary form, Form 19b-4(e), and thereby notify the Commission, within five business days after the commencement of trading a new derivative securities product. In addition, the Commission reviews SRO compliance with Rule 19b-4(e) through its routine inspections of the SROs.

The collection of information is designed to allow the Commission to maintain an accurate record of all new derivative securities products traded through the facilities of SROs and to determine whether an SRO has properly availed itself of the permission granted by Rule 19b-4(e).

The respondents to the collection of information are SROs (as defined by the Act), all of which are national securities exchanges.

Twelve respondents file an average total of 3,180 responses per year, which corresponds to an estimated annual response burden of 3,180 hours.

Compliance with Rule 19b-4(e) is mandatory. Information received in response to Rule 19b-4(e) shall not be kept confidential; the information collected is public information.

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 regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503 or send an e-mail to [Shagufta\\_Ahmed@omb.eop.gov](mailto:Shagufta_Ahmed@omb.eop.gov); and (ii) Charles Boucher, 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: March 25, 2010.

**Florence E. Harmon,**  
Deputy Secretary.

[FR Doc. 2010-7366 Filed 3-31-10; 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:*

Form 1, Rules 6a-1 and 6a-2, SEC File No. 270-0017, OMB Control No. 3235-0017.

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 existing 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.

The Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*) ("Act") sets forth a regulatory scheme for national securities exchanges. Rule 6a-1 (17 CFR 240.6a-1) under the Act generally requires an applicant for initial registration as a national securities exchange to file an application with the Commission on Form 1 (17 CFR 249.1). An exchange that seeks an exemption from registration based on limited trading volume also must apply for such exemption on Form 1. Rule 6a-2 (17 CFR 240.6a-2) under the Act requires registered and exempt exchanges: (1) To amend the Form 1 if there are any material changes to the information provided in the initial Form 1; and (2) to submit periodic updates of certain information provided in the initial Form 1, whether such information has changed or not. The information required pursuant to Rules 6a-1 and 6a-2 is necessary to enable the Commission to maintain accurate files regarding the exchange and to exercise its statutory oversight functions. Without the information submitted pursuant to Rule 6a-1 on Form 1, the Commission would not be able to determine whether the respondent met the criteria for registration or exemption set forth in Sections 6 and 19 of the Act. Without the amendments and periodic updates of information submitted pursuant to Rule 6a-2, the Commission would have substantial difficulty determining whether a national securities exchange or exempt exchange was continuing to operate in compliance with the Act.

Initial filings on Form 1 by new exchanges are made on a one-time basis. The Commission estimates that it will

receive approximately three initial Form 1 filings per year and that each respondent would incur an average burden of 47 hours to file an initial Form 1 at an average cost per response of approximately \$10,354. Therefore, the Commission estimates that the annual burden for all respondents to file the initial Form 1 would be 141 hours (one response/respondent × three respondents × 47 hours/response) and \$31,062 (one response/respondent × three respondents × \$10,354/response).

There currently are thirteen entities registered as national securities exchanges and two exempt exchanges, for a total of 15 exchanges. The Commission estimates that each registered or exempt exchange files four amendments or periodic update to Form 1 per year, incurring an average burden of 25 hours to comply with Rule 6a-2. The Commission estimates that the annual burden for all respondents to file amendments and periodic updates to the Form 1 pursuant to Rule 6a-2 is 1500 hours (15 respondents × 25 hours/response × four response/respondent per year) and \$317,700 (15 respondents × \$5,295/response × one response/respondent per year).

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*Please direct your written comments to:* Charles Boucher, Director/Chief Information Officer, 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: March 25, 2010.

**Florence E. Harmon,**  
*Deputy Secretary.*

[FR Doc. 2010-7360 Filed 3-31-10; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No. 29192; File No. 812-13681]

### Legg Mason Partners Equity Trust, et al.; Notice of Application

March 26, 2010.

**AGENCY:** Securities and Exchange Commission ("Commission").

**ACTION:** Notice of application for an order under section 12(d)(1)(j) of the Investment Company Act of 1940 ("Act") for an exemption from sections 12(d)(1)(A) and (B) of the Act, and under sections 6(c) and 17(b) of the Act for an exemption from section 17(a) of the Act.

#### SUMMARY OF THE APPLICATION:

Applicants request an order that would permit certain series of registered open-end management investment companies to acquire shares of other registered open-end management investment companies and unit investment trusts ("UITs") that are within or outside the same group of investment companies.

**APPLICANTS:** Legg Mason Partners Equity Trust ("LMP Equity Trust"), Legg Mason Partners Variable Equity Trust ("LMP Variable Equity Trust," and together with LMP Equity Trust, the "Trusts") and Legg Mason Partners Fund Advisor, LLC ("LMPFA" or the "Adviser").

**FILING DATES:** The application was filed on August 7, 2009 and amended on December 30, 2009.

**HEARING OR NOTIFICATION OF HEARING:** An order granting the application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on April 20, 2010, and should be accompanied by proof of service on applicants in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

**ADDRESSES:** Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090; Applicants: Legg Mason Partners Equity Trust and Legg Mason Partners Variable Equity Trust, 55 Water Street, New York, NY 10041; Legg Mason Partners

Fund Advisor, LLC, 620 Eighth Avenue, New York, NY 10018.

#### FOR FURTHER INFORMATION CONTACT:

Lewis B. Reich, Senior Counsel, at (202) 551-6919, or Jennifer L. Sawin, Branch Chief, at (202) 551-6821 (Office of Investment Company Regulation, Division of Investment Management).

**SUPPLEMENTARY INFORMATION:** The following is a summary of the application. The complete application may be obtained via the Commission's Web site by searching for the file number, or an applicant using the Company name box, at <http://www.sec.gov/search/search.htm> or by calling (202) 551-8090.

#### Applicants' Representations

1. Each Trust is a Maryland business trust registered as an open-end management investment company under the Act. Each Trust is a series trust whose shares are registered under the Securities Act of 1933, as amended.<sup>1</sup> The series of LMP Variable Equity Trust are offered to registered separate accounts ("Registered Separate Accounts") and unregistered separate accounts ("Unregistered Separate Accounts") of insurance companies that are not affiliates of the Adviser; those separate accounts fund certain variable annuity and variable life insurance contracts and qualified retirement and pension plans (together with Registered Separate Accounts and the Unregistered Separate Accounts, the "Variable Accounts").<sup>2</sup>

2. LMPFA is registered with the Commission as an investment adviser under the Investment Advisers Act of 1940 ("Advisers Act") and serves as the investment adviser to each Trust. LMPFA provides administrative and certain oversight services to the Funds, manages the Funds' cash and short-term instruments and is responsible for the overall management of the Funds' investment programs. All investment advisers and subadvisers to any Fund

<sup>1</sup> Applicants request that the order also extend to any future series of the Trusts, and any other existing or future registered open-end management investment companies and any series thereof that are part of the same group of investment companies, as defined in section 12(d)(1)(G) of the Act as the Trusts and that are, or in the future are, advised by the Adviser or any other investment adviser controlling, controlled by, or under common control with the Adviser (together with the existing series of the Trusts, the "Funds"). All entities that currently intend to rely on the requested order are named as applicants. Any other entity that relies on the order in the future will comply with the terms and conditions of the application.

<sup>2</sup> Each Fund that operates as a Fund of Funds as defined below, relies on the requested order and offers its shares to Variable Accounts, a "Variable Fund of Funds".