

Written comments are invited on: (a) Whether the collection of information is 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 burden of 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 R. Corey Booth, Director/Chief Information Officer, 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: February 14, 2008.

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E8-3109 Filed 2-19-08; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57322; File No. 10-182]

### BATS Exchange, Inc.; Notice of Filing of Application and Amendment No. 1 Thereto for Registration as a National Securities Exchange Under Section 6 of the Securities Exchange Act of 1934

February 13, 2008.

On November 8, 2007, BATS Exchange, Inc. ("BATS Exchange") submitted to the Securities and Exchange Commission ("Commission") a Form 1 application under the Securities Exchange Act of 1934 ("Exchange Act"), seeking registration as a national securities exchange under Section 6 of the Exchange Act. On February 13, 2008, BATS Exchange submitted Amendment No. 1 to its Form 1. The Commission is publishing this notice to solicit comments on BATS Exchange's Form 1, as amended. The Commission will take these comments into consideration in making its determination about whether to grant BATS Exchange's request to be registered as a national securities exchange. The Commission shall grant such registration if it finds that the requirements of the Exchange Act and the rules and regulations thereunder

with respect to BATS Exchange are satisfied.<sup>1</sup>

BATS Exchange's Form 1 provides detailed information on how it proposes to satisfy the requirements of the Exchange Act. In general, BATS Exchange will operate a fully automated electronic book for orders to buy or sell securities with a continuous, automated matching function. Liquidity will be derived from orders to buy and orders to sell submitted to BATS Exchange electronically by BATS Exchange members from remote locations. BATS Exchange will not have a trading floor, nor will there be exchange specialists or market makers. BATS Exchange's Form 1 is available at the Commission's Public Reference Room and [www.sec.gov](http://www.sec.gov).

Interested persons are invited to submit written data, views, and arguments concerning BATS Exchange's Form 1, including whether BATS Exchange's application is consistent with the Exchange 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 10-182 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.

All submissions should refer to File Number 10-182. 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 BATS Exchange's Form 1 filed with the Commission, and all written communications relating to the application 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. 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 10-182 and should be submitted on or before April 7, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>2</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E8-3082 Filed 2-19-08; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of February 18, 2008:

A Closed Meeting will be held on Thursday, February 21, 2008 at 10:45 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(5), (7), (9)(B), and (10) and 17 CFR 200.402(a)(5), (7), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Casey, as duty officer, voted to consider the items listed for the closed meeting in closed session.

The subject matter of the Closed Meeting scheduled for Thursday, February 21, 2008 will be:

- Formal orders of investigation;
- Institution and settlement of injunctive actions;
- Institution and settlement of administrative proceedings of an enforcement nature;
- Resolution of litigation claims; and
- A litigation matter.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been

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

<sup>2</sup> 17 CFR 200.30-3(a)(7)(i).

added, deleted or postponed, please contact: The Office of the Secretary at (202) 551-5400.

Dated: February 14, 2008.

**Nancy M. Morris,**  
Secretary.

[FR Doc. E8-3161 Filed 2-19-08; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Securities Act of 1933, Release No. 8893/February 13, 2008; Securities Exchange Act of 1934, Release No. 57319/February 13, 2008]

### Order Regarding Review of FASB Accounting Support Fee for 2008 Under Section 109 of the Sarbanes-Oxley Act of 2002

The Sarbanes-Oxley Act of 2002 (the "Act") provides that the Securities and Exchange Commission (the "Commission") may recognize, as generally accepted for purposes of the securities laws, any accounting principles established by a standard setting body that meets certain criteria. Consequently, Section 109 of the Act provides that all of the budget of such a standard setting body shall be payable from an annual accounting support fee assessed and collected against each issuer, as may be necessary or appropriate to pay for the budget and provide for the expenses of the standard setting body, and to provide for an independent, stable source of funding, subject to review by the Commission. Under Section 109(f) of the Act, the amount of fees collected for a fiscal year shall not exceed the "recoverable budget expenses" of the standard setting body. Section 109(h) amends Section 13(b)(2) of the Securities Exchange Act of 1934 to require issuers to pay the allocable share of a reasonable annual accounting support fee or fees, determined in accordance with Section 109 of the Act.

On April 25, 2003, the Commission issued a policy statement concluding that the Financial Accounting Standards Board ("FASB") and its parent organization, the Financial Accounting Foundation ("FAF"), satisfied the criteria for an accounting standard-setting body under the Act, and recognizing the FASB's financial accounting and reporting standards as "generally accepted" under Section 108 of the Act.<sup>1</sup> As a consequence of that recognition, the Commission undertook a review of the FASB's accounting support fee for calendar year 2008. In connection with its review, the

Commission also reviewed the budget for the FAF and the FASB for calendar year 2008.

Section 109 of the Act also provides that the standard setting body can have additional sources of revenue for its activities, such as earnings from sales of publications, provided that each additional source of revenue shall not jeopardize, in the judgment of the Commission, the actual or perceived independence of the standard setter. In this regard, the Commission also considered the interrelation of the operating budgets of the FAF, the FASB and the Governmental Accounting Standards Board ("GASB"), the FASB's sister organization, which sets accounting standards used by state and local government entities. The Commission has been advised by the FAF that neither the FAF, the FASB nor the GASB accept contributions from the accounting profession.

After its review, the Commission determined that the 2008 annual accounting support fee for the FASB is consistent with Section 109 of the Act. Accordingly,

*It is ordered*, pursuant to Section 109 of the Act, that the FASB may act in accordance with this determination of the Commission.

By the Commission.

**Nancy M. Morris,**  
Secretary.

[FR Doc. E8-3036 Filed 2-19-08; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57323; File No. SR-NYSE-2008-09]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change, and Amendment No. 1 Thereto, To Permit the Exchange To Modify or Cancel Clearly Erroneous Trades

February 13, 2008.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on January 28, 2007, New York Stock Exchange LLC ("NYSE" 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 NYSE.

On February 8, 2008, NYSE submitted Amendment No. 1 to the proposed rule change.<sup>3</sup> NYSE filed the proposed rule change as a "non-controversial" proposed rule change pursuant to Section 19(b)(3)(A) of the Act<sup>4</sup> and Rule 19b-4(f)(6) thereunder,<sup>5</sup> which renders it effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

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

The Exchange proposes to adopt new Rule 128 on an interim, six month basis, to permit the Exchange to cancel or adjust clearly erroneous executions if they arise out of the use or operation of any quotation, execution or communication system owned or operated by the Exchange, including those executions that occur in the event of a system disruption, system malfunction or equipment changeover.

The text of the proposed rule change is available at <http://www.nyse.com>, the principal office of NYSE, 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, NYSE included statements concerning the purpose of and basis for the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. NYSE 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 NYSE proposes a new rule to provide the Exchange with the authority to cancel or adjust clearly erroneous trades of securities executed on or through the systems and facilities of the NYSE. Currently, Rule 128B (Publication of Changes, Corrections, Cancellations or Omissions and Verifications of Transactions) permits the NYSE to cancel a trade when all

<sup>3</sup> In Amendment No. 1, the Exchange made technical and clarifying revisions to the purpose section and Exhibit 1 of the filing and amended the text of new Rule 128 to allow a request for review of a clearly erroneous execution to be made in person on the Floor of the Exchange.

<sup>4</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>5</sup> 17 CFR 240.19b-4(f)(6).

<sup>1</sup> Financial Reporting Release No. 70.

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

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