

contact the nearest field office of the RRB to resolve the discrepancy. Once a PRC is obtained from the RRB, the requestor can apply for a PIN/Password online. Once the PIN/Password has been established, the requestor has access to RRB Internet-based services. The RRB estimates that approximately 9,756 requests for PRC's and 9,756 PIN/Passwords are established annually and that it takes 5 minutes per response to secure a PRC and 1.5 minutes to establish a PIN/Password. Two responses are requested of each respondent and completion is voluntary. However, the RRB will be unable to provide a PRC or allow a requestor to establish a PIN/Password (thereby denying system access), if the requests are not completed. The RRB proposes no changes to the PRC and PIN/Password screens.

The RRB invites comments on the proposed collection of information to determine: (1) The practical utility of the collection; (2) the accuracy of the estimated burden of the collection; (3) ways to enhance the quality, utility and clarity of the information that is the subject of collection; and (4) ways to minimize the burden of collections on respondents, including the use of automated collection techniques or other forms of information technology. Comments to RRB or OIRA must contain the OMB control number of the ICR. For proper consideration of your comments, it is best if RRB and OIRA receive them within 30 days of publication date.

Previous Requests for Comments: The RRB has already published the initial 60-day notice (73 FR 78399 on December 22, 2008) required by 44 U.S.C. 3506(c)(2). That request elicited no comments.

Information Collection Request (ICR)

Title: Request for Internet Services.
OMB Control Number: 3220-0198.
Form(s) submitted: N/A.

Type of request: Extension of a currently approved collection.

Affected public: Individuals or households.

Abstract: The Railroad Retirement Board collects information needed to provide customers with the ability to request a Password Request Code and subsequently, to establish an individual PIN/Password, the initial steps in providing the option of conducting transactions with the RRB on a routine basis through the Internet.

Changes Proposed: The RRB proposes no changes to the PRC and PIN/Password screens.

The burden estimate for the ICR is as follows:

Estimated annual number of respondents: 9,756.

Total annual responses: 19,512.

Total annual reporting hours: 1,057.

Additional Information or Comments: Copies of the screens and supporting documents can be obtained by contacting Charles Mierzwa, the agency clearance officer, at (312-751-3363) or Charles.Mierzwa@rrb.gov.

Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 or Ronald.Hodapp@rrb.gov and to the OMB Desk Officer for the RRB, at the Office of Management and Budget, Room 10230, New Executive Office Building, Washington, DC 20503.

Charles Mierzwa,
Clearance Officer.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59273; File No. SR-FINRA-2008-067]

Self-Regulatory Organizations; Financial Industry Regulatory Authority, Inc.; Notice of Filing of Proposed Rule Change to Adopt Rules Governing Financial Responsibility in the Consolidated FINRA Rulebook

Correction

In notice document E9-1807 beginning on page 4992 in the issue of Wednesday, January 28, 2009 make the following correction:

On page 4992, in the third column, under the subject paragraph the date "January 22, 2009" should appear.

[FR Doc. Z9-1807 Filed 2-20-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59405; File No. SR-NASDAQ-2009-008]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change to Modify Rule 7050 Governing Pricing for Nasdaq Members Using the NASDAQ Options Market ("NOM")

February 13, 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 February 5, 2009, The NASDAQ Stock Market LLC ("Nasdaq" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the Exchange. Nasdaq has filed this proposal pursuant to Section 19(b)(3)(A)(ii) of the Act³ and Rule 19b-4(f)(2) thereunder,⁴ Nasdaq has designated this proposal as establishing or changing a due, fee, or other charge applicable only to members, which renders the proposed rule change effective upon filing. 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 Substance of the Proposed Rule Change

Nasdaq has filed a proposed rule change to modify Rule 7050 governing pricing for Nasdaq members using the NASDAQ Options Market ("NOM"), Nasdaq's facility for executing and routing standardized equity and index options. Proposed new language is italicized; proposed deletions are in brackets.⁵

* * * * *

7050. NASDAQ Options Market

The following charges shall apply to the use of the order execution and routing services of the NASDAQ Options Market by members for all securities that it trades.

(1) Fees for Execution of Contracts on the NASDAQ Options Market

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).

⁵ Changes are marked to the rule text that appears in the electronic manual of Nasdaq found at <http://nasdaqomx.cchwallstreet.com>.

Except as specified below, the charge to member entering order that executes in the NASDAQ Options Market.	\$0.45 per executed contract.
For a pilot period ending July 31, 2009, charge for members or non-members entering order via the Options Intermarket Linkage that executes in the Nasdaq Options Market.	\$0.45 per executed contract.
Charge to members entering orders in options on QQQQ, SPY, DIA, [and] IWM, AAPL, BAC, C, GS, JPM, RIMM, XLE, XLF, and XOM with an account type "Customer" that executes and remove liquidity entered by another member.	No fee.
Credit to member providing liquidity through the NASDAQ Options Market:	\$0.30 per executed contract.
Credit to member providing liquidity using price-improving orders through the NASDAQ Options Market:	\$0.35 per executed contract.

(2)–(4) No change.

* * * * *

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, Nasdaq 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 Exchange 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

Nasdaq is proposing to lower the fee for the execution of options contracts for certain orders in certain options on the NASDAQ Options Market ("NOM"). On January 12, 2009, Nasdaq began permitting orders with an account type of "Customer" to take liquidity⁶ for free in certain options. Nasdaq applied the new fee provision to options on four exchange-traded funds: QQQQ, SPY, DIA, and IWM. That proposal accomplished its goal of attracting liquidity to the Nasdaq Options Market.

Accordingly, Nasdaq now proposes to expand the application of that rule to additional options classes. Specifically, Nasdaq is proposing to apply the new fee provision to options on the following equities: AAPL, BAC, C, GS, JPM, RIMM, XLE, XLF, and XOM. Nasdaq will monitor the trading of options on these equities to ensure that the proposal is operating in a fashion that promotes the interests of investors.

To ensure that this reduction applies only to customers, the fee reduction will apply only when a customer order entered by one member takes liquidity provided by a different member. When a trade occurs in an included options

class and the trade involves a customer removing liquidity that has been provided by the same broker dealer, the customer side of the transaction will be charged the standard rate for removing liquidity. For example, if participant A enters an order and then participant A accesses that liquidity with an order with an account type of "Customer", the "Customer" order is still charged \$0.45 per executed contract.

This proposed rule change does not impact the liquidity provider rebates set forth in Nasdaq Rule 7050. Nor does it impact the fees assessed for orders executed in the Opening and Closing Crosses, or those orders routed to away markets.

Nasdaq believes that the proposed fees are competitive, fair and reasonable, and non-discriminatory in that they apply equally to all members and customers. As with all fees, Nasdaq may adjust these proposed fees in response to competitive conditions by filing a new proposed rule change.

2. Statutory Basis

Nasdaq believes that the proposed rule change is consistent with the provisions of Section 6 of the Act,⁷ in general, and with Section 6(b)(4) of the Act,⁸ in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility or system which Nasdaq operates or controls. As the seventh options market in the national market system, Nasdaq's fees must be competitive and low in order for Nasdaq to attract order flow, execute orders, and grow as a market. Nasdaq believes that its fees are fair and reasonable and consistent with the Exchange Act.

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

Nasdaq does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act. To the contrary, Nasdaq has designed its fees to compete effectively for the execution of

options contracts and to reduce the overall cost to investors of options trading.

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

Pursuant to Section 19(b)(3)(A)(ii) of the Act⁹ and Rule 19b-4(f)(2) thereunder,¹⁰ Nasdaq has designated this proposal as establishing or changing a due, fee, or other charge applicable only to members, which renders the proposed rule change effective upon filing. Nasdaq will make the proposed pricing schedule operational on February 9, 2009.

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.

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-Nasdaq-2009-008 on the subject line.

Paper Comments

- Send paper comments in triplicate to Elizabeth M. Murphy, Secretary,

⁶ An order that takes liquidity is one that is entered into NOM and that executes against an order resting on the NOM book.

⁷ 15 U.S.C. 78f.

⁸ 15 U.S.C. 78f(b)(4).

⁹ 15 U.S.C. 78s(b)(3)(A)(ii).

¹⁰ 17 CFR 240.19b-4(f)(2).

Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-NASDAQ-2009-008. 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 the filing will also be available for inspection and copying at the principal office of the self-regulatory organization. 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-NASDAQ-2009-008 and should be submitted on or before March 16, 2009.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Florence E. Harmon,
Deputy Secretary.

[FR Doc. E9-3741 Filed 2-20-09; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59407; File No. SR-BX-2009-008]

Self-Regulatory Organizations; NASDAQ OMX BX, Inc.; Notice of Filing of Proposed Rule Change Allowing Entry of Orders Into the PIP at a Price Matching the National Best Bid or Offer

February 13, 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 February 9, 2009, NASDAQ OMX BX, Inc. (the “Exchange”) 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 Exchange. 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 Exchange proposes to amend Chapter V, Section 18 (Price Improvement Period) (“PIP”) of the Rules of the Boston Options Exchange Group, LLC (“BOX”) to allow Options Participants to enter orders into the PIP at a price that matches the national best bid or offer (“NBBO”). The text of the proposed rule change is available from the principal office of the Exchange, at the Commission's Public Reference Room and also on the Exchange's Internet Web site at http://nasdaqtrader.com/Trader.aspx?id=Boston_Stock_Exchange.

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 Exchange 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 Exchange 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 purpose of this proposal is to expand the applicability of BOX's PIP auction.³ The PIP currently allows Options Participants to enter two-sided orders for execution at a price that improves upon the NBBO. The customer side of these orders (“PIP Order”) is then exposed to all market participants to give them an opportunity to participate in the trade at the proposed cross price or better. This provides an

opportunity for the PIP Order to receive additional price improvement. BOX proposes to extend the application of the PIP to permit an Options Participant to enter an order (“Improvement Order”) into the PIP at a price that is equal to the NBBO when BOX's best bid or offer (“BOX BBO”) is equal or inferior to the NBBO.⁴ This will allow Options Participants to guarantee execution of their customer orders on BOX at a price that is at least as good as the NBBO, while providing the additional opportunity for price improvement over the NBBO.

PIP Orders are submitted to BOX with a matching guaranteed contra order, the “Primary Improvement Order”, equal to the full size of the PIP Order. Under the proposal, the Primary Improvement Order must represent a price that is equal to or better than that of the NBBO at the time of the commencement of the PIP.⁵ BOX will commence a PIP by broadcasting a message to all Participants that (1) states that a Primary Improvement Order has been processed; (2) contains information concerning series, size, price and side of the market, and; (3) states when the PIP will conclude (“PIP Broadcast”). At the commencement of the PIP, in order to maintain the price/time priority of any orders on the BOX Book, BOX proposes that all quotes and orders on the BOX Book prior to the PIP Broadcast that are equal to or better than the Primary Improvement Order price (i.e. the PIP start price), except any proprietary quote or order from the Options Participant who submitted the Primary Improvement Order, will be immediately executed against the PIP Order in price/time priority.⁶

In addition, such proprietary quote or order shall not be executed against the PIP Order during the PIP. However, these proprietary quotes or orders will continue to be available for execution with all other types of quotes and orders as currently permissible under BOX Rules. At the conclusion of the PIP, the PIP Order shall be matched against the best prevailing quote(s)⁷ or order(s) on

⁴ Similarly, ISE Rule 723 permits ISE members to enter an order into the PIM at a price that is equal to the NBBO when the ISE's best bid or offer is inferior to the NBBO. See Securities Exchange Act Release No. 57847 (May 21, 2008), 73 FR 30987 (May 29, 2008) (SR-ISE-2008-29).

⁵ See proposed BOX Rules Chapter V, Section 18(e).

⁶ See proposed BOX Rules Chapter V, Section 18(e)(i). Orders on the BOX Book will include AAO Limit Orders on the BOX Book. The AAO will immediately execute against the PIP Order at the AAO Limit Order Price (i.e. the displayed price at the minimum trading increment).

⁷ The proposal will also clarify that the PIP Order currently executes with the best prevailing order(s) and quote(s) on BOX.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See BOX Rules Chapter V, Section 18(e).

¹¹ 17 CFR 200.30-3(a)(12).