

SECURITIES AND EXCHANGE COMMISSION  
(Release No. 34-53728; File Nos. SR-NYSE-2006-13; SR-CBOE-2006-14)

April 26, 2006

Self-Regulatory Organizations; New York Stock Exchange LLC; Chicago Board Options Exchange, Incorporated; Notice of Extension of Comment Periods for the Proposed Rule Changes Relating to Customer Portfolio Margining Requirements

On March 2, 2006, the New York Stock Exchange LLC (“NYSE”), and on February 2, 2006, the Chicago Board Options Exchange, Incorporated (“CBOE”), filed with the Securities and Exchange Commission (“Commission”) proposed rule changes pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act” or “Exchange Act”)<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> that would further expand the scope of products that are eligible for treatment as part of their respective customer portfolio margin pilot programs.<sup>3</sup> A complete description of the proposed rule changes is found in the notices of filing, which were published in the Federal Register on April 6, 2006.<sup>4</sup> The comment periods expire on April 27, 2006.<sup>5</sup>

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

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

<sup>3</sup> See Exchange Act Release No. 52031 (July 14, 2005), 70 FR 42130 (July 21, 2005) (SR-NYSE-2002-19); and Exchange Act Release No. 52032 (July 14, 2005), 70 FR 42130 (July 21, 2005) (SR-CBOE-2002-03). On July 14, 2005, the Commission approved on a pilot basis expiring July 31, 2007, amendments to NYSE Rule 431 and CBOE Rule 12.4 to permit the use of customer portfolio margining for certain specified products (e.g., listed, broad-based U.S. index options and warrants, along with any underlying instruments), as an alternative to the strategy based margin requirements required by the NYSE’s and CBOE’s margin rules.

<sup>4</sup> See Exchange Act Release No. 53576 (March 30, 2006), 71 FR 17519 (April 6, 2006) (SR-CBOE-2006-14); and Exchange Act Release No. 53577 (March 30, 2006), 71 FR 17539 (April 6, 2006) (SR-NYSE-2006-13).

<sup>5</sup> Id.

In response to requests to extend the comment periods, and to give the public additional time to comment on the proposed rule changes, the Commission has decided to extend the comment periods pursuant to Section 19(b)(2) of the Act.<sup>6</sup> Accordingly, the comment periods shall be extended until May 11, 2006.

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change 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 e-mail to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-NYSE-2006-13 or SR-CBOE-2006-14 on the subject line.

Paper Comments:

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

All submissions should refer to File Number SR-NYSE-2006-13 or SR-CBOE-2006-14.

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

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<sup>6</sup> 15 U.S.C. 78s(b)(2).

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. Copies of such filing also will be available for inspection and copying at the principal office of the NYSE or CBOE. 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 submission should refer to File Number SR-NYSE-2006-13 or SR-CBOE-2006-14 and should be submitted on or before May 11, 2006.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

Nancy M. Morris  
Secretary

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<sup>7</sup> 17 CFR 200.30-3(a)(12).