

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-55067; File No. SR-NYSE-2006-80)

January 9, 2007

Self-Regulatory Organizations; New York Stock Exchange LLC; Order Approving a Proposed Rule Change and Amendment No. 1 Relating To NYSE Rule 1300 (Gold Shares) and NYSE Rule 51 (Hours of Business)

I. Introduction

On October 2, 2006, the New York Stock Exchange LLC (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934, as amended (“Act”)¹ and Rule 19b-4 thereunder,² a proposed rule change to amend NYSE Rule 1300 (Gold Shares) and NYSE Rule 51 (Hours for Business) to allow streetTRACKS[®] Gold Shares (“Gold Shares”) to open for trading at 8:20 a.m. On November 6, 2006, the Exchange filed Amendment No. 1.³ The proposed rule change, as amended, was published for comment in the Federal Register on November 28, 2006.⁴ The Commission received no comments on the proposal. This order approves the proposed rule change, as modified by Amendment No. 1.

II. Description of the Proposal

The Exchange proposed to amend NYSE Rule 1300 (Gold Shares) and NYSE Rule 51 (Hours for Business) to allow Gold Shares to open for trading at 8:20 a.m.⁵ Gold Shares represent units of fractional undivided interest in and ownership of the streetTRACKS[®] Gold

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Form 19b-4 dated November 6, 2006 (“Amendment No. 1”). Amendment No. 1 replaced the original filing in its entirety.

⁴ See Securities Exchange Act Release No. 54801 (November 21, 2006), 71 FR 68870 (SR-NYSE-2006-80).

⁵ Trading in Gold Shares has been offered on the Exchange since 2004.

Trust (the “Trust”). The Trust holds gold bullion and the investment objective of the Trust is to reflect the performance of the price of gold bullion, less the Trust’s expenses.

Except for the new opening time, trading in Gold Shares will operate as it does today. The current assigned specialist will continue as the assigned specialist and the stock will continue to trade at its current post and panel. All Exchange systems will be operative beginning at 8:20 a.m. and throughout the trading day including those systems that provide audit trail information. The Exchange surveillances that currently operate during market hours will be in place to coincide with the 8:20 a.m. opening. Further, either a Floor Governor or two Floor Officials will be available upon the 8:20 a.m. opening. All Exchange Rules will apply upon the open at 8:20 a.m. and throughout the trading day.

The Exchange represented that the updated spot price of gold and the Intraday Indicative Value (“IIV”) for Gold Shares would be available at 8:20 a.m. on the Trust's website (www.streettracksgoldshares.com). The IIV is calculated by the Trust's Sponsor, World Trust Gold Services, LLC. The Exchange's Web site (<http://www.nyse.com>) provides a link to the Trust's Web site. The spot price of gold and the IIV on the Trust’s Web site are subject to a 5 to 10 second delay.

III. Discussion and Commission Findings

After careful consideration, the Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.⁶ In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,⁷ which requires that an

⁶ In approving this rule change, the Commission notes that it has considered the proposed rule’s impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

⁷ 15 U.S.C. 78f(b)(5).

exchange have rules designed, among other things, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

The Exchange stated that it proposes to amend its Rules 1300 and 51 to allow the opening of Gold Shares for trading at 8:20 a.m. in order to remain competitive and in light of the fact that interest in commodity-based securities has increased. An 8:20 a.m. opening would coincide with the opening of COMEX[®] trading in gold futures and gold options and thus permit trading in Gold Shares to start at the same time as other gold-based instruments. The Commission believes that an 8:20 a.m. opening would give customers the opportunity to trade an equity product based on the price of gold from the time that gold futures and options on gold futures begin trading on the COMEX[®] and would, therefore, provide the Exchange customers with better opportunities for exercising their investment choices.

IV. Conclusion

IT IS THEREFORE ORDERED, pursuant to Section 19(b)(2) of the Act,⁸ that the proposed rule change (SR-NYSE-2006-80), as modified by Amendment No. 1, be, and it hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Nancy M. Morris
Secretary

⁸ 15 U.S.C. 78s(b)(2).

⁹ 17 CFR 200.30-3(a)(12).