

100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-Phlx-2007-93. 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 also will be available for inspection and copying at the principal office of the Phlx. 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-Phlx-2007-93 and should be submitted on or before January 22, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>16</sup>

**Nancy M. Morris,**  
Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57023; File No. SR-Phlx-2007-83]

### Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Order Approving a Proposed Rule Change Relating to Amending By-Law Article X, Section 10-11

December 20, 2007.

On October 29, 2007, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission

("Commission") pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to expand the type of business that certain members of the Exchange's Business Conduct Committee ("Committee") must conduct in order to qualify as a Committee member. The proposed rule change was published for comment in the **Federal Register** on November 19, 2007.<sup>3</sup> The Commission received no comments on the proposal. This order approves the proposed rule change.

The Committee has exclusive jurisdiction to, among other things: (1) Monitor compliance with the Act, the rules and regulations under the Act, and the Exchange's By-Laws and Rules; and (2) authorize the initiation of Exchange disciplinary actions or proceedings. Phlx By-Law X, Section 10-11(h) currently requires that, of the nine members that comprise the Committee, one Committee member must principally carry out its business on XLE<sup>4</sup> and one Committee member must principally carry out its business on the equity options floor.

The proposed rule change would revise the qualification requirements for these two Committee positions. Specifically, Phlx proposes to amend Section 10-11(h) of its By-Laws to provide that these two positions can be filled, respectively, by a Member or person associated with a Member Organization who conducts equity business on XLE and a Member who conducts options business at the Exchange.

After careful consideration, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>5</sup> In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,<sup>6</sup> which requires that an 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. In addition, the Commission finds that the proposed rule change is consistent with Section 6(b)(3) under the Act,<sup>7</sup> which requires that the rules of a national securities exchange assure a fair representation of its members in the selection of its directors and the administration of its affairs. The proposed rule change would allow a greater pool of Members to be eligible to hold these two Committee positions and would not alter Member participation on the Committee.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>8</sup> that the proposed rule change (SR-Phlx-2007-83) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Nancy M. Morris,**  
Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57034; File No. SR-Phlx-2007-91]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Philadelphia Stock Exchange, Inc. To Require a Non-Streaming Quote Trader Registered Option Traders ("non-SQT ROT") To Submit a List of Options for Intended Assignment

December 21, 2007.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4<sup>2</sup> thereunder, notice is hereby given that on December 12, 2007, the Philadelphia Stock Exchange, Inc. ("Phlx" or "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 Phlx. 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 Phlx proposes to amend Exchange Rule 1014(b)(ii)(C) to require Exchange "non-SQT ROTs" (as defined below) to submit to the Exchange a list

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

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

<sup>3</sup> See Securities Exchange Act Release No. 56775 (November 9, 2007), 72 FR 65119.

<sup>4</sup> XLE is the electronic system that is operated by the Exchange for the entry, display, execution, and reporting of orders in NMS stocks. See Section 1-1(ii) of Phlx's By-Laws.

<sup>5</sup> 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).

<sup>6</sup> 15 U.S.C. 78f(b)(5).

<sup>7</sup> 15 U.S.C. 78f(b)(3).

<sup>8</sup> 15 U.S.C. 78s(b)(2).

<sup>9</sup> 17 CFR 200.30-3(a)(12).

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

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

<sup>16</sup> 17 CFR 200.30-3(a)(12).