

thereby creating greater efficiency in the account transfer process and improving customers' experience with the account transfer process.

(B) Self-Regulatory Organization's Statement on Burden on Competition

FINRA 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.

(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

Within thirty-five days of the date of publication of this notice in the **Federal Register** or within such longer period:

(i) As the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) By order approve such proposed rule change or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

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.⁴ 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-FINRA-2007-005 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-FINRA-2007-005. This file number should be included on the

⁴ The Commission also seeks comment on the effect of the proposed rule change on the business relationships of introducing firms.

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 such filing also will be available for inspection and copying at the principal office of FINRA and on FINRA's Web site at http://www.finra.org/web/groups/rules_regs/documents/rule_filing/p036409.pdf. 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-FINRA-2007-005 and should be submitted on or before October 4, 2007.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁵

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E7-18075 Filed 9-12-07; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-56372; File No. SR-NSCC-2007-13]

Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Filing of a Proposed Rule Change To Amend Its Rules and Procedures With Regard to the Automated Customer Account Transfer Service (ACATS) and ACATS Fund/SERV Processing

September 7, 2007.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on

⁵ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

August 15, 2007, National Securities Clearing Corporation ("NSCC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change described in Items I, II, and III below, which items have been prepared primarily by NSCC. The Commission is publishing this notice to solicit comments from interested persons.

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

The proposed rule change consists of modifications to NSCC's Rules and Procedures relating to its Automated Customer Account Transfer Service ("ACATS") and ACATS Fund/SERV processing.

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

In its filing with the Commission, NSCC 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. NSCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.²

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

The purpose of the proposed rule change is to modify NSCC's Rules as necessary to shorten the account transfer time frame with respect to certain types of ACATS and ACATS Fund/SERV transfers.³

1. Background

ACATS enables members of NSCC to effect automated transfers of customer accounts among themselves. In operation since 1985, ACATS was designed to facilitate compliance with New York Stock Exchange ("NYSE") Rule 412 and National Association of Securities Dealers ("NASD")⁴ Uniform

² The Commission has modified the text of the summaries prepared by NSCC.

³ Rule 50 (Automated Customer Account Transfer Service) is generally nonspecific with respect to account transfer time frames. Rule 52 (Mutual Fund Services), Section 16 (ACAT/Transfers) is nonspecific with respect to account transfer time frames and does not require modification.

⁴ Rule 50 (Automated Customer Account Transfer Service) is generally nonspecific with respect to account transfer time frames. Rule 52 (Mutual Fund Services), Section 16 (ACAT/Transfers) is nonspecific with respect to account transfer time frames and does not require modification.

Practice Code Section 11870 that require NYSE and NASD members to use automated clearing agency customer account transfer services and to effect customer account transfers within specified time frames. ACATS has been modified over time, with its most significant redesign in 1999, to provide NSCC members with a more seamless and timely customer account transfer process.⁵

2. Proposed Modifications

NSCC, its members, the Customer Account Division of the Securities Industry and Financial Markets Association ("SIFMA"), NYSE, and NASD believe that because technology and processing has improved since the 1999 redesign additional modifications to ACATS processing can be made that will further enhance the timeliness and efficiency of customer account transfers. FINRA has submitted a comparable rule filing on behalf of the NYSE and NASD with the Commission.⁶

(a) Standard ACATS Transfers

Standard ACATS transfers currently include a three business day "Request" period. The proposed change will reduce the "Request" time frame from three business days to one business day. The time frame within which an account transfer may be responded to (*i.e.*, accepted or rejected) will accordingly be shortened.⁷

(b) Nonstandard ACATS Transfers—Partial Transfer Receiver

Partial Transfers may be generated by either the Receiving Member (Partial Transfer Receiver or "PTR") or the Delivering Member (Partial Transfer Deliverer or "PTD"). PTRs currently have a two business day "Request" period. The proposed change will reduce the "Request" time frame from two business days to one business day. The time frame within which an account transfer may be responded to (*i.e.*, accepted or rejected) will accordingly be shortened.⁸

⁵ The NASD is now known as The Financial Industry Regulatory Authority, Inc. ("FINRA").

⁶ Securities Exchange Act Release No. 56373 (September 7, 2007) (notice of filing of proposed rule change) [File No. SR-FINRA-2007-005].

⁷ In addition to changes to the "Request" period, NSCC proposes to modify the ACATS "status" time frames for Request-Adjust, Request-Adjust Past, Request-Past, and Review-Error, from a maximum of three business days to a maximum of one business day. Rule 50 is nonspecific with respect to these time frames.

⁸ Other non-standard transfers are: fail reversals, reclaims, and residual credits (see Rule 50, Sec. 12). PTD's do not have a "Request" status.

(c) ACAT Fund/SERV

In an ACAT transfer that includes mutual fund assets, during the "Review" period the Receiving Member (or if applicable its ACATS-Fund/SERV Agent) requests the reregistration of mutual fund assets by submitting a Fund Registration input record through ACATS to the Fund Member/Mutual Fund Processor. The Fund Member/Mutual Fund Processor then has four business days to either reject or acknowledge the request.

NSCC has found that the majority of Fund Member/Mutual Fund Processors act upon such requests during the first day of receipt. Therefore, NSCC is proposing to reduce the time frame from four business days to one business day.

3. Technical Correction to Rule 50

NSCC is also making a technical correction to Rule 50, Section 13. Section 13 (which addresses Receiving Member initiated Partial Transfers) states that a Delivering Member may respond to a request at any time by following the procedure set forth in Section 12. However, Section 12 addresses actions taken with respect to Delivering Member initiated transactions. NSCC is correcting this text accordingly.

4. Implementation of the Proposed Changes:

NSCC is coordinating implementation of the proposed changes with FINRA and SIFMA. Contingent upon the Commission's approval of the NSCC and FINRA proposed changes, NSCC anticipates that implementation of the changes set forth in this rule filing will take place in October of 2007. Members will be advised of the implementation through an NSCC Important Notice.

Section 17A(b)(3)(F) of the Act requires, among other things, that the rules of a clearing agency be designed to remove impediments to and perfect the mechanism of a national system for prompt and accurate clearance and settlement of securities transactions.⁹ By reducing the time frame for the transfer of customer accounts between NSCC members, the proposed amendments will bring enhanced efficiency to members and benefit their customers. As such, the proposed rule change is consistent with NSCC's statutory obligation to remove impediments to and perfect the mechanism of a national system for prompt and accurate clearance and settlement of securities transactions.

⁹ 15 U.S.C. 78q-1(b)(3)(F).

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

NSCC does not believe that the proposed rule change will have any impact or impose any burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments relating to the proposed rule change have not yet been solicited or received. NSCC will notify the Commission of any written comments received by NSCC.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period: (i) As the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) By order approve such proposed rule change or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

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-NSCC-2007-13 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-NSCC-2007-13. 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 such filing also will be available for inspection and copying at the principal office of NSCC and on NSCC's Web site at http://www.dtcc.com/downloads/legal/rule_filings/2007/nsc/2007-13.pdf. 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-NSCC-2007-13 and should be submitted on or before October 4, 2007.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Florence E. Harmon,
Deputy Secretary.

[FR Doc. E7-18077 Filed 9-12-07; 8:45 am]
BILLING CODE 8010-01-P

DEPARTMENT OF STATE

[Public Notice 5934]

Culturally Significant Objects Imported for Exhibition Determinations: "The Arts of Kashmir"

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236 of October 19, 1999, as amended, and Delegation of Authority No. 257 of April 15, 2003 [68 FR 19875], I hereby determine that the objects to be included in the exhibition "The Arts of Kashmir," imported from abroad for temporary exhibition within the United

States, are of cultural significance. The objects are imported pursuant to loan agreements with the foreign owners or custodians. I also determine that the exhibition or display of the exhibit objects at the Asia Society, New York, New York, from on or about October 1, 2007, until on or about January 6, 2008, and at the Cincinnati Art Museum, Cincinnati, Ohio, from on or about June 28, 2008 to on or about September 21, 2008, and at possible additional exhibitions or venues yet to be determined, is in the national interest. Public Notice of these Determinations is ordered to be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of the exhibit objects, contact Wolodymyr Sulzynsky, Attorney-Adviser, Office of the Legal Adviser, U.S. Department of State (telephone: 202/453-8050). The address is U.S. Department of State, SA-44, 301 4th Street, SW., Room 700, Washington, DC 20547-0001.

Dated: September 6, 2007.

C. Miller Crouch,

Principal Deputy Assistant Secretary for Educational and Cultural Affairs, Department of State.

[FR Doc. E7-18082 Filed 9-12-07; 8:45 am]
BILLING CODE 4710-05-P

DEPARTMENT OF STATE

[Public Notice 5933]

Culturally Significant Objects Imported for Exhibition Determinations: "Fragile Diplomacy: Meissen Porcelain for European Courts"

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236 of October 19, 1999, as amended, and Delegation of Authority No. 257 of April 15, 2003 [68 FR 19875], I hereby determine that the objects to be included in the exhibition "Fragile Diplomacy: Meissen Porcelain for European Courts," imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with the foreign owners or custodians. I also determine that the exhibition or display of the exhibit objects at the Bard Graduate Center, from on or about

November 15, 2007, until on or about February 11, 2008, and at possible additional exhibitions or venues yet to be determined, is in the national interest. Public Notice of these Determinations is ordered to be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of the exhibit objects, contact Carol B. Epstein, Attorney-Adviser, Office of the Legal Adviser, U.S. Department of State (telephone: 202/453-8048). The address is U.S. Department of State, SA-44, 301 4th Street, SW., Room 700, Washington, DC 20547-0001.

Dated: August 31, 2007.

C. Miller Crouch,

Principal Deputy Assistant Secretary for Educational and Cultural Affairs, Department of State.

[FR Doc. E7-18093 Filed 9-12-07; 8:45 am]
BILLING CODE 4710-05-P

DEPARTMENT OF STATE

[Delegation of Authority No. 122-7]

Delegation by the Deputy Secretary of State to the Assistant Secretary of State for Oceans and International Environmental and Scientific Affairs of Authorities Related to Appointment of Yukon River Salmon Panel Members

By virtue of the authority vested in the Secretary of State, including section 1 of the State Department Basic Authorities Act, as amended (22 U.S.C. 2651a), and delegated to the Deputy Secretary of State pursuant to Delegation of Authority 245 of April 23, 2001, I hereby delegate to the Assistant Secretary of State for Oceans and International Environmental and Scientific Affairs the functions vested in the Secretary of State by section 202 of the Yukon River Salmon Act of 2000 (16 U.S.C. 5721), regarding the appointment of panel members and alternate panel members.

Any function covered by this delegation may also be exercised by the Secretary of State or the Deputy Secretary of State.

This delegation shall be published in the **Federal Register**.

Dated: August 6, 2007.

John D. Negroponte,

Deputy Secretary of State, Department of State.

[FR Doc. E7-18094 Filed 9-12-07; 8:45 am]
BILLING CODE 4710-10-P

¹⁰ 17 CFR 200.30-3(a)(12).