

required interest rate is 85 percent of the annual rate of interest determined by the Secretary of the Treasury on amounts invested conservatively in long-term investment grade corporate bonds for the month preceding the beginning of the plan year for which premiums are being paid—applies only for premium payment years beginning in 2004 or 2005. Congress is considering legislation that would extend the PFEA rate for one more year. If legislation that changes the rules for determining the required interest rate for plan years beginning in May 2006 is adopted, the PBGC will promptly publish a **Federal Register** notice with the new rate.

The following table lists the required interest rates to be used in determining variable-rate premiums for premium payment years beginning between June 2005 and May 2006.

For premium payment years beginning in:	The required interest rate is:
June 2005 .....	4.60
July 2005 .....	4.47
August 2005 .....	4.56
September 2005 .....	4.61
October 2005 .....	4.62
November 2005 .....	4.83
December 2005 .....	4.91
January 2006 .....	3.95
February 2006 .....	3.90
March 2006 .....	3.89
April 2006 .....	4.02
May 2006 .....	4.30

### Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-Employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in June 2006 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 9th day of May 2006.

**Vincent K. Snowbarger,**

*Deputy Executive Director, Pension Benefit Guaranty Corporation.*

[FR Doc. E6-7314 Filed 5-12-06; 8:45 am]

**BILLING CODE 7708-01-P**

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

**Federal Register Citation of Previous Announcement:** [71 FR 27014, May 9, 2006].

**STATUS:** Closed meeting.

**PLACE:** 100 F Street, NE., Washington, DC.

**DATE AND TIME OF PREVIOUSLY ANNOUNCED MEETING:** Thursday, May 11, 2006 at 1 p.m.

**Change in the Meeting:** Additional items.

The following items will also be considered during the 1 p.m. Closed Meeting scheduled for Thursday, May 11, 2006: Litigation matters; regulatory matters involving financial institutions; other matters related to enforcement proceedings; and an adjudicatory matter.

Commissioner Glassman, as duty officer, determined that no earlier notice thereof was possible.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact the Office of the Secretary at (202) 551-5400.

Dated: May 10, 2006.

**J. Lynn Taylor,**

*Assistant Secretary.*

[FR Doc. 06-4585 Filed 5-11-06; 3:55 pm]

**BILLING CODE 8010-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-53778; File No. SR-Amex-2005-125]

### Self-Regulatory Organizations; American Stock Exchange LLC; Order Granting Approval of Proposed Rule Change and Amendment No. 1 Thereto Relating to Dual Listing

May 9, 2006.

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> notice is hereby given that on December 5, 2005, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") a proposed rule change to amend (i) Sections 140 and 141 of the Amex Company Guide and the Amex Fee Schedule to reduce the listing fees for

companies listed on another securities market that dual list on the Amex, and (ii) Amex Rule 118 to include in the scope of the Rule securities listed on the Nasdaq Capital Market (formerly referred to as the Nasdaq SmallCap Market) and to accommodate the dual listing of securities listed on the Nasdaq Capital Market and the Nasdaq National Market. Additionally, the Amex proposed minor, technical changes to Amex Rules 7, 24, 109, 115, 126, 128A, 131, 135A, 156, 170, 190 and 205, and Sections 142 and 950 of the Company Guide to reflect the proposed changes to Amex Rule 118. On March 21, 2006, Amex filed Amendment No. 1 to the proposed rule change. The proposed rule change, as modified by Amendment No. 1, was published for notice and comment in the **Federal Register** on April 4, 2006.<sup>3</sup> The Commission received no comments on the proposed rule change. This order approves the proposed rule change.

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 self-regulatory organization.<sup>4</sup> Specifically, the Commission believes that the proposed rule change is consistent with Sections 6(b)(4) and (5) of the Act,<sup>5</sup> in that it is designed to provide an equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using the Amex's facilities, and to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, 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 Commission also believes the proposed rule change is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers, or to regulate by virtue of any authority conferred by the Act matters not related to the purpose of the Act or the administration of the Amex. The Commission believes that competition among listing markets has the potential

<sup>3</sup> Securities Exchange Act Release No. 53563 (March 29, 2006), 71 FR 16839.

<sup>4</sup> In approving the proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition and capital formation. See 15 U.S.C. 78c(f).

<sup>5</sup> 15 U.S.C. 78f(b)(4) and (5).

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

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

to benefit the public, issuers, and the listing markets.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change, as amended (SR-Amex-2005-125), be and hereby is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>6</sup>

Nancy M. Morris,  
Secretary.

[FR Doc. E6-7324 Filed 5-12-06; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-53774; File No. SR-BSE-2006-10]

### Self-Regulatory Organizations; Boston Stock Exchange, Inc.; Notice of Filing of Proposed Rule Change To Establish Fees Per Contract Traded for Improvement Orders Submitted Into a Price Improvement Period by a Public Customer That Are Not Submitted as Customer PIP Orders

May 9, 2006.

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> notice is hereby given that on March 6, 2006, the Boston Stock Exchange, Inc. (“BSE” 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 substantially by the BSE. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

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

The Exchange proposes to amend the Fee Schedule of the Boston Options Exchange (“BOX”) to establish fees per contract traded for Improvement Orders,<sup>3</sup> submitted into a Price Improvement Period (“PIP”) by a Public Customer<sup>4</sup> that are not submitted as Customer PIP Orders (“CPO’s”).

The BOX Fee Schedule is available on the BOX Web site at: [www.bostonoptions.com](http://www.bostonoptions.com). The text of the

proposed rule change is provided below, with additions *italicized* and deletions in [brackets].

#### Boston Options Exchange Facility Fee Schedule

##### Sec. 1 Trading Fees for Public Customer Accounts

[None] \$0.20 per contract traded for Improvement Orders submitted into a Price Improvement Period (“PIP”) by a Public Customer, that are not submitted as Customer PIP Orders (“CPO’s”).

\* \* \* \* \*

#### 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 as amended 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

Currently, there are two ways Public Customer Orders can be submitted into a PIP auction as an Improvement Order. The first way is a CPO, which is an order a Public Customer provides to her/his BOX Order Flow Provider (“OFF”) that contains a standard limit order price in a nickel increment and the CPO PIP Reference Price<sup>5</sup> in a penny increment. The premise of a CPO order is for a Public Customer to provide a standard limit order price to be submitted to the BOX book, and the additional penny auction limit price to be submitted into a PIP auction should one occur while her/his limit order is on the BOX book. The CPO PIP Reference Price provided by the Public Customer to OFF allows the Public Customer to participate in PIP auction by the OFF submitting Improvement Orders on her/his behalf up to the CPO PIP Reference Price. The CPO order allows the average investor to participate in penny price PIP auctions when she/he already has an order on the BOX book for that particular series.

The second way a Public Customer Order can be submitted into a PIP auction as an Improvement Order is by submitting instructions to an OFF to submit an Improvement Order on her/his behalf under any instructions the OFF wishes to accept. These Public Customer Improvement Orders that are not submitted as CPO’s do not have a limit order on the BOX book coupled with their Improvement Order. These Improvement Orders are being submitted in reaction to the PIP auction broadcast.<sup>6</sup>

A Public Customer receiving and reacting to the PIP broadcast needs highly developed technology similar to the technology used by BOX OFFs and Market Makers, which is not readily available to the average investor. This technology is necessary for the Public Customer to receive significant amounts of data at an extremely high rate of speed and to react to the PIP broadcast, within the time frame of the three-second PIP auction. Typically, a Public Customer who can receive a PIP broadcast and react to it by submitting an Improvement Order would be a sophisticated investor possessing the aforementioned technology. The sophisticated Public Customer investor’s possession of the technology, similar to BOX OFFs and Market Makers, allows this Public Customer to compete in PIPs on the same level playing field as OFFs and Market Makers.

The BOX proposes to charge a \$0.20 per contract traded fee for Improvement Orders submitted into a PIP by a Public Customer that are not submitted as CPO’s. The BOX believes this fee is reasonable because these orders are submitted into a PIP auction, which is a special trading mechanism within the BOX Trading Host that utilizes the PIP broadcast to create these orders. The BOX believes it is fair that customers behaving as “options professionals” should be subject to the same trading fees in the interests of a level playing field. The BOX is not proposing to charge a fee for Public Customer Improvement Orders, which are submitted as CPO’s. All other Public Customer Orders traded on BOX, including marketable orders, which interact with a PIP already underway, will continue to be free.

<sup>6</sup> The PIP broadcast is disseminated once a PIP is initiated and is distributed solely to BOX Options Participants. The broadcasting of this message advises the Options Participants: (1) That a Primary Improvement Order, as that term is defined in the BOX Rules Chapter V, Section 18(e), has been processed; (2) of information concerning series, size, price and side of market, and; (3) when the PIP will conclude (“PIP Broadcast”).

<sup>6</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>3</sup> The term “Improvement Orders” is defined in the BOX Rules Chapter V, Section 18(e)(i).

<sup>4</sup> “Public Customer” means a person that is not a broker or dealer in securities. BOX Rules Chapter I, Section 1(a)(50).

<sup>5</sup> The term “CPO Reference Price” is defined in BOX Rules Chapter V, Section 18(g)(i).