

Thygesen from associating with or acting as an affiliated person of an investment company;

2. Whether civil money penalties should be imposed against Calandrella, Powell or Thygesen, and if so, in what amount; and

3. Whether cease-and-desist orders against Calandrella, Powell, or Thygesen are in the public interest.

The subject matter of the Closed Meeting scheduled for Wednesday, September 20, 2006 will be: Post argument discussion.

The subject matters of the Closed Meeting scheduled for Thursday, September 21, 2006 will be:

Formal orders of investigation; Institution and settlement of injunctive actions; Institution and settlement of administrative proceedings of an enforcement nature; Adjudicatory matters; and Regulatory matters regarding financial institutions.

The subject matters of the Closed Meeting for Friday, September 22, 2006 will be:

Institution and settlement of injunctive actions;

Institution and settlement of administrative proceedings of an enforcement nature; and a

Matter relating to an enforcement proceeding.

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: September 12, 2006.

**Nancy M. Morris,**  
Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

### In the Matter of Indigenous Global Development Corporation; Order of Suspension of Trading

September 13, 2006.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Indigenous Global Development Corporation ("IGDC") because it has not filed a periodic report since the quarter ending March 31, 2005.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 9:30 a.m. EDT on September 13, 2006, through 11:59 p.m. EDT, on September 26, 2006.

By the Commission.

**Jill M. Peterson,**

Assistant Secretary.

[FR Doc. 06-7725 Filed 9-13-06; 11:18 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-54422; File No. SR-CBOE-2004-21]

### Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Order Approving a Proposed Rule Change and Notice of Filing and Order Granting Accelerated Approval to Amendment No. 2 Thereto To Establish Rules for a Screen-Based Trading System for Non-Option Securities

September 11, 2006.

#### I. Introduction

On April 14, 2004, the Chicago Board Options Exchange, Incorporated ("CBOE" 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 proposal to adopt on a pilot basis rules governing the trading of non-option securities on an electronic platform known as "STOC." The Exchange filed Amendment No. 1 with the Commission on January 11, 2006.<sup>3</sup> The amended proposal was published for comment in the **Federal Register** on January 23, 2006.<sup>4</sup> The Commission received no comments on the proposal. The Exchange filed Amendment No. 2 with the Commission on August 3, 2006.<sup>5</sup> This notice and order requests

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

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

<sup>3</sup> Amendment No. 1 replaced the original filing in its entirety.

<sup>4</sup> See Securities Exchange Act Release No. 53112 (January 12, 2006), 71 FR 3579.

<sup>5</sup> In Amendment No. 2, a partial amendment, the Exchange, among other things, revised proposed CBOE Rule 52.1 to require that the public customer priority overlay be activated whenever *pro rata* priority is in use; removed provisions relating to complex orders; revised the requirements for

comment on Amendment No. 2 and approves the proposal, as amended, on an accelerated basis.

## II. Description of the Proposal

### A. Overview of the STOC System

CBOE currently trades a small number of non-option securities.<sup>6</sup> These products are not traded on CBOE's options trading platform, but rather on a stand-alone platform in an open-outcry environment pursuant to Chapter XXX (30) of CBOE's rules. In 2003, the Commission approved Chapters XL (40) through XLVI (46) of CBOE's rules, which established a purely screen-based trading platform for trading options on the Exchange called "CBOE*direct*."<sup>7</sup> Components of that system have been adapted to create CBOE's Hybrid Trading System (currently in use for options trading), to facilitate the trading of single-stock futures by OneChicago, and to trade security futures products on the CBOE Futures Exchange. CBOE now proposes to use the CBOE*direct* platform to trade non-option securities in a purely electronic environment that would replace its existing system. All products currently traded under Chapter 30 would migrate to the new platform and trade pursuant to new Chapters 50-55. The new platform is called "Stock Trading on CBOE*direct*" ("STOC" or "STOC System"). Like CBOE*direct*, STOC would: (1) Be entirely screen-based; (2) utilize a DPM/LMM-driven model with optional supplemental liquidity provided by market makers; (3) utilize a configurable matching algorithm based on either price-time or *pro rata* priority, with optional priority overlays; and (4) integrate all quotes and orders entered into the system into the STOC book.

### B. Market Participants

#### 1. STOC Market Makers

A STOC market maker is a member registered with the Exchange for the purpose of making transactions as a dealer in the STOC System. A STOC market maker may be either a STOC standard market maker, a STOC designated primary market maker ("STOC DPM"), or a STOC lead market

executing a facilitation or crossing transaction with priority over existing interest on the book; and made additional non-substantive changes to the proposed rule text.

<sup>6</sup> As of August 3, 2006, CBOE traded two such products. See Amendment No. 2.

<sup>7</sup> See Securities Exchange Act Release No. 47628 (April 3, 2003), 68 FR 17697 (April 10, 2003) (approving SR-CBOE-00-55) ("CBOE*direct* Approval Order"). However, at this time, CBOE does not trade options pursuant to Chapters 40-46.