

requested a review by the ROC, no change of specialist unit may occur until after the ROC makes a final determination that it is appropriate to permit such a change.

The ROC, in making its determination of whether to permit a change in specialist unit, may consider all relevant regulatory issues, including whether the requested change appears to be in aid or furtherance of conduct that is illegal or violates Exchange rules, or is in retaliation for a refusal by a specialist to engage in conduct that is illegal or violates Exchange rules. The Amex Division of Regulation and Compliance and/or the NASD Amex Division may at any time take any regulatory action that it may determine to be warranted. Therefore, the Commission believes that the proposed process would provide an appropriate mechanism for the Exchange to maintain independent oversight over an issuer's or sponsor's request to change specialist units, to ascertain that such requests are confined to proper reasons, and to obtain a review by the ROC when appropriate.

The Commission notes that the proposed rule change requires the Mediation Committee to commence to meet with representatives of the issuer or sponsor and the specialist unit "as soon as practicable" after the Specialist Response Date and does not limit the Mediation Committee's attempt to mediate the matters indicated in the Notice. The proposal further provides that the issuer or sponsor may at any time file a written notice stating that it wishes to conclude the mediation because it wishes to continue with the same specialist unit. After the expiration of one month from the Specialist Response Date, the issuer or sponsor may file a notice that it wishes to proceed with the change of specialist unit. The Commission believes that the proposed process is designed to provide the issuer or sponsor and the specialist unit ample opportunity to attempt to resolve the issues that prompted the issuer or sponsor to seek a new specialist unit and to allow the issuer or sponsor to seek a new specialist unit a reasonable period of time after the issuer or sponsor files its Notice.

Accordingly, the Commission finds that the proposed rule change, as amended, is consistent with the Act.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>13</sup> that the proposed rule change (SR-Amex-2005-103), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>14</sup>

**Jill M. Peterson,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-53652A; File No. SR-Amex-2005-100]

### Self-Regulatory Organizations; American Stock Exchange LLC; Order Approving Proposed Rule Change and Amendments No. 1 and 2 Thereto and Notice of Filing and Order Granting Accelerated Approval to Amendment No. 4 Relating to the Establishment of a New Class of Registered Options Trader Called a Remote Registered Options Trader

May 11, 2006.

#### Correction

FR Doc. E6-5918, beginning on page 20422 in the issue of April 20, 2006,<sup>1</sup> incorrectly stated the Exchange's proposal to modify Amex Rule 958—ANTE, which governs options transactions of Registered Options Traders, Supplemental Registered Options Traders, and Remote Registered Options Traders. On page 20423, in the 3rd column, the incorrect portion of the order stated as follows:

"The proposed changes to Amex Rule 958—ANTE (f) provide that no member, while acting as an RROT, if also registered as a registered equity trader or registered equity market-maker, would be required to execute a proprietary Exchange option transaction on a Paired Security if during the preceding 60 minutes he has been in the Designated Stock Area where the related security is traded."

The corrected sentence reads as follows:

"The proposed changes to 958—ANTE (f) provide that no member, while acting as an RROT, if also registered as a registered equity trader or registered equity market-maker, would be permitted to execute a proprietary Exchange option transaction on a Paired Security if during the preceding 60 minutes he has been in the Designated Stock Area where the related security is traded."

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>2</sup>

**J. Lynn Taylor,**

*Assistant Secretary.*

[FR Doc. E6-7467 Filed 5-16-06; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-53635A; File No. SR-Amex-2005-075]

### Self-Regulatory Organizations; American Stock Exchange LLC; Order Approving Proposed Rule Change and Amendments No. 2 and 3 Thereto Relating to the Establishment of a New Class of Registered Options Trader Called a Supplemental Registered Options Trader ("SROT")

May 11, 2006.

#### Correction

FR Doc. E6-5800, beginning on page 20144 in the issue of April 19, 2006,<sup>1</sup> incorrectly stated the Exchange's proposal to modify Amex Rule 935—ANTE, which governs the allocation of unexecuted contracts. On page 20144, in the 3rd column, the incorrect portion of the order stated as follows:

"However, when more than one market participant is quoting at the ABBO, and an SROT is interacting with its own firm's orders, the ANTE System will allocate the remaining contracts after non-broker dealer customer orders as follows: (i) 20% to an SROT interacting with its own firm's orders; (ii) 20% to the specialist; and (iii) the balance to registered options traders."

The corrected sentence reads as follows:

"However, when more than one market participant is quoting at the ABBO, and an SROT is interacting with its own firm's orders, the ANTE System will allocate the remaining contracts after non-broker dealer customer orders as follows: (i) 40% to an SROT interacting with its own firm's orders and (ii) the balance to registered options traders and to the specialist."

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>2</sup>

**J. Lynn Taylor,**

*Assistant Secretary.*

[FR Doc. E6-7468 Filed 5-16-06; 8:45 am]

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<sup>2</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> See Securities Exchange Act Release No. 53635 (April 12, 2006), 71 FR 20144.

<sup>2</sup> 17 CFR 200.30-3(a)(12).

<sup>13</sup> 15 U.S.C. 78s(b)(2).

<sup>14</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> See Securities Exchange Act Release No. 53652 (April 13, 2006), 71 FR 20422.