

accordance with the NRC E-filing rule, which the NRC promulgated in August 2007. See 72 FR 49139 (Aug. 28, 2007).

Issued at Rockville, Maryland, this 26th day of March 2009.

E. Roy Hawkens,

Chief Administrative Judge, Atomic Safety and Licensing Board Panel.

[FR Doc. E9-7284 Filed 3-31-09; 8:45 am]

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NUCLEAR REGULATORY COMMISSION

[IA-08-022; ASLBP No. 09-881-01-EA-BD01]

In The Matter Of Dhiraj Soni; Establishment of Atomic Safety and Licensing Board

Pursuant to delegation by the Commission dated December 29, 1972, published in the **Federal Register**, 37 FR 28,710 (1972), and the Commission's regulations, see 10 CFR sections 2.104, 2.202, 2.300, 2.303, 2.309, 2.311, 2.318, and 2.321, notice is hereby given that an Atomic Safety and Licensing Board is being established to preside over the following proceeding:

In the Matter of Dhiraj Soni; (Enforcement Action)

This proceeding concerns a request for a hearing submitted on March 13, 2009 by the law firm of Akerman Senterfitt on behalf of Mr. Dhiraj Soni in response to a February 10, 2009 "NRC Staff Order Prohibiting Involvement in NRC-Licensed Activities, 74 FR 7930 (Feb. 20, 2009). Under the terms of that Order, the Staff concluded that Mr. Dhiraj Soni, the former Vice President of Eastern Testing and Inspection, Inc. (ETI), engaged in deliberate misconduct that caused ETI to be in violation of 10 CFR 30.9 and, accordingly, that Mr. Dhiraj Soni violated 10 CFR 30.10. The Order therefore prohibits Mr. Dhiraj Soni from any involvement in NRC-licensed activities for a period of one year from the effective date of the Order.

The Board is comprised of the following administrative judges:

Ann Marshall Young, Chair, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

Paul B. Abramson, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

Bruce R. Matthews, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

All correspondence, documents, and other materials shall be filed in accordance with the NRC e-filing rule,

which the NRC promulgated in August 2007. See 72 FR 49,139 (Aug. 28, 2007).

Issued at Rockville, Maryland, this 26th day of March 2009.

E. Roy Hawkens,

Chief Administrative Judge, Atomic Safety and Licensing Board Panel.

[FR Doc. E9-7277 Filed 3-31-09; 8:45 am]

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OFFICE OF MANAGEMENT AND BUDGET

Information Collection Activities: Proposed Collection; Comment Request

AGENCY: Office of Management and Budget.

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*), the Office of Management and Budget (OMB) invites the general public and Federal agencies to comment on the standard data elements that are being reviewed under emergency review procedures for use in complying with reporting requirements under section 1512 of the American Recovery and Reinvestment Act of 2009 (Public Law 111-5) ("Recovery Act"). The title of the standard data element set is "Standard Data Elements for Reports under Section 1512 of the American Recovery and Reinvestment Act of 2009, Public Law 111-5 (Grants, Cooperative Agreements and Loans)." Once the standard data elements are approved, each federal agency must require its recipients of grants, cooperative agreements and loans made under the Recovery Act to report the information and data electronically through a central Governmentwide portal or through an agency information collection process. Information on the reporting procedures will be posted to <http://www.federalreporting.gov> once available. Recipients of Recovery Act funded grants, cooperative agreements and loans may collect the data and information approved under this approved information collection from their subrecipients and subcontractors. A standard information collection for recipients of Recovery Act funded contracts directly awarded by the Federal government is being reviewed under a separate information collection process.

DATES: Comments must be submitted on or before May 1, 2009.

ADDRESSES: Due to potential delays in OMB's receipt and processing of mail sent through the U.S. Postal Service, we

encourage respondents to submit comments electronically to ensure timely receipt. We cannot guarantee that comments mailed will be received before the comment closing date.

Comments may be sent via <http://www.regulations.gov>—a Federal E-Government Web site that allows the public to find, review, and submit comments on documents that agencies have published in the **Federal Register** and that are open for comment. Simply type a key term in the information collection title such as "section 1512" in quotes in the Comment or Submission search box, click Go, and follow the instructions for submitting comments. Comments received by the date specified above will be included as part of the official record.

Comments may be e-mailed to: mpridgen@omb.eop.gov. Please include "section 1512" in the subject line of your e-mail message. Also, please include the full body of your comments in the text of the electronic message, as well as in an attachment. Please include your name, title, organization, postal address, telephone number, and e-mail address in the text of the message. Comments may also be submitted via facsimile to (202) 395-3952.

Comments may be mailed to Marguerite Pridgen, Office of Federal Financial Management, Office of Management and Budget, Room 6025, New Executive Office Building, 725 17th Street, NW., Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT:

Marguerite Pridgen, Office of Federal Financial Management, Office of Management and Budget, telephone (202) 395-7844 (direct) or (202) 395-3993 (main office) and e-mail: mpridgen@omb.eop.gov. The proposed data elements can be downloaded from the OMB Grants Management Web page at (http://www.whitehouse.gov/omb/grants_standard_report_forms/).

OMB Control No.: TBD.

Title: Standard Data Elements for Reports under Section 1512 of the American Recovery and Reinvestment Act of 2009, Public Law 111-5 (Grants, Cooperative Agreements and Loans)
Form No.: Not applicable.

Type of Review: Emergency clearance.

Respondents: States, local governments, Universities, non-profit organizations, commercial organizations, subrecipients and subcontractors under grants, cooperative agreements and loans.

Number of Responses: 993,100.

Estimated Time Per Response: 1.50 hours.

Needs and Uses: The "Standard Data Elements for Reports under Section

1512 of the American Recovery and Reinvestment Act of 2009, Public Law 111-5” was developed to serve as a government-wide standard data set for agencies to use in collecting information required under section 1512 of the

American Recovery and Reinvestment Act of 2009 (“Recovery Act”) from recipients of Federal grant, cooperative agreement and loan funds. The data and information will be collected within ten days after each calendar quarter from

each recipient unless the data has been pre-filled from a prior reporting period and is still accurate and current.

Danny Werfel,
Deputy Controller.

STANDARD DATA ELEMENTS FOR REPORTS UNDER SECTION 1512 OF THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009, PUBLIC LAW 111-5

[Grants, Cooperative Agreements and Loans]

Item	Data elements	Instruction
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General Section—Award and Award Recipient Information

Please provide requested information regarding the award and award recipient.

ARRA-A	Awarding Federal agency and Organizational Element to Which Report is Submitted.	Provide the name of the awarding Federal agency and organizational element identified in the award document or otherwise instructed by the agency. The organizational element is a subagency within an awarding Federal agency.
ARRA-B	Federal Grant or Other Identifying Number Assigned by the awarding Federal agency.	Provide the grant/award number contained in the award document.
ARRA-C	DUNS Number	Provide the prime recipient organization’s 9 digit Data Universal Numbering System (DUNS) number or Central Contractor Registration plus 4 extended DUNS number.
ARRA-D	EIN	Provide the recipient organization’s Employer Identification Number (EIN) provided by the Internal Revenue Service.
ARRA-E	CFDA	Provide Catalog of Federal Domestic Assistance (CFDA) number on the award document or provided by the awarding agency. If this award is being funded through multiple programs, provide each CFDA number.
ARRA-F	Recipient Organization	Provide the legal name of recipient organization and address, including zip code. This should be the same name and address that appears in recipient’s Central Contractor Registration profile.
ARRA-G	Recipient Account Number or Account Number.	Provide the account number or any other identifying number assigned by the recipient to the award. This number is strictly for the recipient’s use only and is not required by the awarding Federal agency.
ARRA-H	Project/Grant Period	Indicate the project/grant period established in the award document during which Federal sponsorship begins and ends. Note: Some agencies award multi-year grants for a project/grant period (e.g., 5 years) that are funded in increments known as budget periods or funding periods. These are typically annual increments. Please provide the total project/grant period, not the individual budget period or funding period.
ARRA-I	Reporting Period End Date	The frequency of required reporting is quarterly. Provide the ending date of the reporting period. For quarterly reports, the following calendar quarter reporting period end dates shall be used: 6/30; 9/30; 12/31; or 3/31. For final reports, the reporting period end date shall be the end date of the project/grant period.
ARRA-J	Final Report	Mark appropriate box. Check “yes” only if this is the final report for the project/grant period specified in Box 6.
ARRA-K	Report or Frequency	Select “quarterly” for quarterly reports and/or “final”.

Section 1 Project/Activity Information

Please provide requested information for the project or activity for which Recovery Act funds were awarded.

ARRA-1-01	Name of Project or Activity	Provide a brief descriptive title of the project or activity funded in whole or in part with Recovery Act funds. If this award funds multiple projects or activities, provide a descriptive title that captures the general focus area, e.g., “community development,” “comprehensive community mental health services to adults with a serious mental illness,” etc.
ARRA-1-02	Total Amount of Recovery Funds Received from Federal Agency Identified in Item ARRA-A.	Provide the cumulative amount of actual cash received from the Federal agency as of the reporting period end date.

STANDARD DATA ELEMENTS FOR REPORTS UNDER SECTION 1512 OF THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009, PUBLIC LAW 111-5—Continued

[Grants, Cooperative Agreements and Loans]

Item	Data elements	Instruction
ARRA-1-03	Amount of recovery funds received that were expended to projects or activities ("Federal Share of Expenditures").	Provide the cumulative total for the amount of Federal fund expenditures. For reports prepared on a cash basis, expenditures are the sum of cash disbursements for direct charges for property and services; the amount of indirect expense charged; the value of third-party in-kind contributions applied; and the amount of cash advance payments and payments made to subcontractors and subawardees. For reports prepared on an accrual basis, expenditures are the sum of cash disbursements for direct charges for property and services; the amount of indirect expense incurred; the value of in-kind contributions applied; and the net increase or decrease in the amounts owed by the recipient for (1) goods and other property received; (2) services performed by employees, contractors, subcontractors, subawardees, and other payees; and (3) programs for which no current services or performance are required. Do not include program income expended.

Section 2 Project/Activity Information

Please provide requested information for the project or activity for which Recovery Act funds were awarded.

ARRA-2-01	Description of Project or Activity (code(s)).	For awards primarily funding infrastructure projects or activities, as defined by the awarding agency, provide the North American Industry Classification System (NAICS) code(s) that describe the Recovery Act projects or activities under this award. A searchable code list is at http://www.census.gov/naics/ . For all other awards, provide the National Center for Charitable Statistics "NTEE-NPC" code(s) that describe the Recovery Act projects or activities under this award. A searchable code list is at http://nccsdataweb.urban.org/PubApps/nteeSearch.php?qry=all-core&codeType=NPC .
ARRA-2-02	Description of Project or Activity (brief narrative).	A description of the overall purpose and expected outputs and outcomes or results of the award and first-tier subaward(s), including significant deliverables and, if appropriate, units of measure. For an award that funds multiple projects or activities, such as a formula block grant, the purpose and outcomes or results may be stated in broad terms.
ARRA-2-03	Evaluation of completion status of the project or activity.	Evaluate the status of the work that has been completed. This evaluation should be based on performance progress reports and other relevant non-financial performance information. For awards funding a single project or activity, please choose one of the following options: Not started; Less than 50% completed; Completed 50% or more; Fully Completed. For awards funding multiple projects or activities, such as formula block grants, provide your best estimate of completion of all projects and/or activities based on any aggregate data and information.
ARRA-2-04	A narrative description of the employment impact of the Recovery Act funded work.	Provide a narrative description of the employment impact of the Recovery Act funded work. This narrative should be cumulative for each calendar quarter and at a minimum, address the impact on the recipient's workforce, and if known, the impact on the workforces of subrecipients. At a minimum, the recipient shall provide— <ul style="list-style-type: none"> (i) <i>A brief description of the types of jobs created and jobs retained in the United States and outlying areas.</i> "Jobs or positions created" means those new positions created and filled, or previously existing unfilled positions that are filled, as a result of Recovery Act funding. "Jobs or positions retained" means those previously existing filled positions that are retained as a result of Recovery Act funding. This description may rely on job titles, broader labor categories, or the contractor's existing practice for describing jobs as long as the terms used are widely understood and describe the general nature of the work; and (ii) <i>An estimate of the number of jobs created and jobs retained in the United States and outlying areas.</i> At a minimum, this estimate shall include any new positions created and any existing filled positions that were retained to support or carry out Recovery Act projects or activities managed directly by the recipient, and if known, by subrecipients. The number shall be expressed as "full-time equivalent" (FTE), calculated cumulatively as all hours worked divided by the total number of hours in a full-time schedule, as defined by the recipient. For instance, two full-time employees and one part-time employee working half days would be reported as 2.5 FTE in each calendar quarter. (iii) A job cannot be reported as both created and retained. As used in this instruction, United States means the 50 States and the District of Columbia, and outlying areas means— <ul style="list-style-type: none"> (1) Commonwealths. <ul style="list-style-type: none"> (i) Puerto Rico. (ii) The Northern Mariana Islands; (2) Territories.

STANDARD DATA ELEMENTS FOR REPORTS UNDER SECTION 1512 OF THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009, PUBLIC LAW 111-5—Continued

[Grants, Cooperative Agreements and Loans]

Item	Data elements	Instruction
		(i) American Samoa. (ii) Guam. (iii) U.S. Virgin Islands; and (3) Minor outlying islands. (i) Baker Island. (ii) Howland Island. (iii) Jarvis Island. (iv) Johnston Atoll. (v) Kingman Reef. (vi) Midway Islands. (vii) Navassa Island. (viii) Palmyra Atoll. (ix) Wake Atoll.
ARRA-2-05	For infrastructure investments made by State and local governments: Total cost of infrastructure investment made by State and Local governments.	Provide the cumulative total cost of investment. This amount should include the total cumulative federal expenditures and non-federal expenditures for the infrastructure investment: Federal (Recovery Act funds): \$ _____. Federal (non-Recovery Act funds): \$ _____. NonFederal: \$ _____.
ARRA-2-06	For infrastructure investments made by State and local governments: What is the rationale of the Award Recipient for funding the infrastructure investment with funds made available under the Recovery Act?	Explain how the infrastructure investment will contribute to one or more purposes of the Recovery Act: Purposes: (1) To preserve and create jobs and promote economic recovery. (2) To assist those most impacted by the recession. (3) To provide investments needed to increase economic efficiency by spurring technological advances in science and health. (4) To invest in transportation, environmental protection, and other infrastructure that will provide long-term economic benefits. (5) To stabilize State and local government budgets, in order to minimize and avoid reductions in essential services and counterproductive state and local tax increases.
ARRA-2-07	For infrastructure investments made by State and local governments: Who should we contact if we have concerns about this infrastructure investment?	Provide name, phone number, address and email address of the appropriate contact in the state/local government.

Section 3 Subrecipient Information

For any first-tier subcontract or subaward funded in whole or in part under the Recovery Act, that is over \$25,000 and not subject to aggregate reporting under Section 4, the recipient shall provide detailed information as follows:

ARRA-3-01	Subrecipient DUNS Number	Provide the subrecipient organization's 9 digit Data Universal Numbering System (DUNS) number or Central Contractor Registration plus 4 extended DUNS number.
ARRA-3-02	Award Number or Other Identifying Number Assigned by the Recipient Entity.	Provide the grant/award number (if any) assigned to the subrecipient award by the recipient.
ARRA-3-03	Subrecipient Name	Provide the legal name of subrecipient as registered in the Central Contractor Registration (www.ccr.gov).
ARRA-3-04	Subrecipient Location	Physical location as listed in the Central Contractor Registration. For congressional district, use the format: 2 characters State Abbreviation—3 characters District Number, e.g., CA-005 for California 5th district, CA-012 for California 12th district, NC-13 for North Carolina's 13rd district. If the program/project is outside the US, enter 00-000.
ARRA-3-05	Subrecipient Type	Select primary category from the list of categories below. A. State Government. B. County Government. C. City or Township Government. D. Special District Government. E. Regional Organization. F. U.S. Territory or Possession. G. Independent School District. H. Public/State Controlled Institution of Higher Education. I. Indian/Native American Tribal Government (Federally Recognized). J. Indian/Native American Tribal Government (Other than Federally Recognized). K. Indian/Native American Tribally Designated Organization. L. Public/Indian Housing Authority.

STANDARD DATA ELEMENTS FOR REPORTS UNDER SECTION 1512 OF THE AMERICAN RECOVERY AND REINVESTMENT ACT OF 2009, PUBLIC LAW 111-5—Continued

[Grants, Cooperative Agreements and Loans]

Item	Data elements	Instruction
		M. Nonprofit with 501C3 IRS Status (Other than Institution of Higher Education). N. Nonprofit without 501C3 IRS Status (Other than Institution of Higher Education). O. Private Institution of Higher Education. P. Individual. Q. For-Profit Organization (Other than Small Business). R. Small Business. S. Hispanic-serving Institution. T. Historically Black Colleges and Universities (HBCUs). U. Tribally Controlled Colleges and Universities (TCCUs). V. Alaska Native and Native Hawaiian Serving Institutions. W. Non-domestic (non-US) Entity. X. Other.
ARRA-3-06	Amount of Subcontract or Subaward Disbursed.	Provide the cumulative amount of cash disbursed to the subawardee or subcontractor as of the reporting period end date.
ARRA-3-07	Total Amount of Subcontract or Subaward (Ultimate Contract/Award Value).	Provide the anticipated total amount of cash to be disbursed to the subawardee or subcontractor by the expiration date of the subaward or subcontract, respectively.
ARRA-3-08	Subaward Date	Provide the date the subcontract or subaward was signed (mm/dd/yyyy).
ARRA-3-09	Subaward Project/Grant Period	Indicate the project/grant period established in the subaward document during which sponsorship begins and ends. For multi-year awards for a project/grant period (e.g., 5 years) that are funded in increments known as budget periods or funding periods, please provide the total project/grant period, not the individual budget period or funding period.
ARRA-3-10	Primary Performance Location	Provide physical location of primary place of performance.
ARRA-3-11	For the five most highly compensated officers of the entity: the names and total compensation.	Provide the names and total compensation of the five most highly compensated officers of the subrecipient entity if— (1) the recipient in its preceding fiscal year received— (a) 80 percent or more of its annual gross revenues in Federal awards; and (b) \$25,000,000 or more in annual gross revenues from Federal awards; and (2) the public does not have access to information about the compensation of the senior executives of the entity through periodic reports filed under section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a), 78o(d)) or section 6104 of the Internal Revenue Code of 1986 [26 USC § 6104]. “Total compensation” means the cash and noncash dollar value earned by the executive during the subrecipient’s past fiscal year of the following (for more information see 17 CFR 229.402(c)(2)): (i). Salary and bonus. (ii). Awards of stock, stock options, and stock appreciation rights. Use the dollar amount recognized for financial statement reporting purposes with respect to the fiscal year in accordance with FAS 123R. (iii). Earnings for services under non-equity incentive plans. Does not include group life, health, hospitalization or medical reimbursement plans that do not discriminate in favor of executives, and are available generally to all salaried employees. (iv). Change in pension value. This is the change in present value of defined benefit and actuarial pension plans. (v). Above-market earnings on deferred compensation which are not tax-qualified. (vi). Other compensation. For example, severance, termination payments, value of life insurance paid on behalf of the employee, perquisites or property if the value for the executive exceeds \$10,000.

Section 4 Subawardee or Subcontract Award Information—Aggregated

For subcontracts or subawards valued at less than \$25,000 or any subcontracts or subawards awarded to an individual, or subcontracts or subawards awarded to an entity other than an individual which in the previous tax year had gross income under \$300,000, the recipient shall only report the aggregate number of such first tier subawards and subcontracts awarded in the quarter and their aggregate total dollar amount.

ARRA-4-01	Total Number of Subcontracts and Subawards less than \$25,000/award and awarded to individuals.	Self-explanatory.
ARRA-4-02	Total Amount of Subcontracts and Subawards less than \$25,000/award and awarded to individuals.	Provide the total cumulative amount of cash disbursed to subawardees and subcontractors. This aggregate amount should be cumulative as of the reporting period end date.

[FR Doc. E9-7317 Filed 3-31-09; 8:45 am]

BILLING CODE 3110-01-P

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Public Law 94-409, that the Securities and Exchange Commission will hold a Closed Meeting on Thursday, April 2, 2009 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters also may be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), 9(B) and (10) and 17 CFR 200.402(a)(3), (5), (7), 9(ii) and (10), permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Casey, as duty officer, voted to consider the items listed for the Closed Meeting in closed session.

The subject matter of the Closed Meeting scheduled for Thursday, April 2, 2009 will be:

Institution of an injunctive action; institution and settlement of administrative proceedings of an enforcement nature; adjudicatory matters; and other matters relating to enforcement proceedings.

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: March 26, 2009.

Elizabeth M. Murphy,

Secretary.

[FR Doc. E9-7228 Filed 3-31-09; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

In the Matter of Order of Suspension of Trading Global Matrechs, Inc.

March 30, 2009.

It appears to the Securities and Exchange Commission that there is a

lack of current and accurate information concerning the securities of Global Matrechs, Inc. ("Global") because it is nearly two years delinquent in its required periodic reports. Global is quoted on the Pink Sheets OTC Markets, Inc. under the ticker symbol GBMR.

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 securities of the above-listed company is suspended for the period from 9:30 a.m. EDT on March 30, 2009, through 11:59 p.m. EDT on April 13, 2009.

By the Commission.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. E9-7397 Filed 3-30-09; 4:15 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-59632; File No. SR-NASDAQ-2009-030]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing and Immediate Effectiveness of a Proposal To Extend the Options Penny Pilot for The NASDAQ Options Market

March 26, 2009.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on March 25, 2009, The NASDAQ Stock Market LLC ("Nasdaq") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by Nasdaq. The Exchange filed the proposal as a "non-controversial" proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act³ and Rule 19b-4(f)(6) thereunder.⁴ 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 the Substance of the Proposed Rule Change

Nasdaq is proposing to extend a pilot (the "pilot") that permits certain options series to be quoted and traded in

increments of \$0.01. The Exchange proposes to extend the pilot through July 3, 2009. There is no new text contained in this proposed rule change. The text of the filing is available at <http://www.cchwallstreet.com/nasdaq>, at NASDAQ's principal office, and at the Commission's Public Reference Room.

Nasdaq has designated this proposal as non-controversial and provided the Commission with the notice required by Exchange Act Rule 19b-4(f)(6)(iii). Nasdaq requests that the Commission waive the 30-day pre-operative waiting period contained in that rule. If such waiver is granted by the Commission, this rule proposal, which is effective upon filing with the Commission, shall become immediately operative pursuant to SEC Rule 19b-4(f)(6).

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

In its filing with the Commission, Nasdaq 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. Nasdaq 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

The purpose of the proposed rule change is to continue to permit specified options series to be quoted and traded in increments of \$0.01 by extending the pilot through July 3, 2009. Prior to the Penny Pilot Program, options were quoted options in nickel and dime increments. The minimum price variation for quotations in options series that are quoted at less than \$3 per contract is \$0.05 and the minimum price variation for quotations in options series that are quoted at \$3 per contract or greater is \$0.10.

Under the Penny Pilot Program, beginning on January 26, 2007, market participants were able to begin quoting in penny increments in certain series of option classes. The Penny Pilot Program originally included the following thirteen options: Ishares Russell 2000 (IWM); NASDAQ-100 Index Tracking Stock (QQQQ); Semiconductor Holders Trust (SMH); General Electric Company (GE); Advanced Micro Devices, Inc.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(6).