However, while increased priority is provided to facilitate the allocation of the Buy-In Position in CNS, municipal securities are thinly traded and, as such, the increased allocation priority has not been generally effective in accelerating the delivery process. Accordingly, when a municipal security Buy-In Position is not satisfied by a CNS allocation, the long member must have its Buy-In Position exited from CNS in order to be able to proceed under the MSRB rules, which entail issuing a new buy-in notice and then waiting an additional ten days before executing the buy-in. As a result, members typically ask NSCC to exit the municipal security Buy-In Position from CNS after they issue a Buy-In Notice to CNS. NSCC then submits manual instructions that produce receive and deliver obligations to the affected parties two days after the notice is issued.[3]

To assist members in their timely processing of buy-ins in municipal securities, NSCC proposes to modify its rules and procedures to automatically exit from CNS the Buy-In Position of a long member that has submitted a Buy-In Notice in a municipal security. CNS will automatically exit such position prior to the night cycle on N+1, creating a broker-to-broker close-out receive and deliver obligation between the long member and the oldest short member(s). The net result will be that the Buy-In Position will be automatically exited from CNS one day earlier than is currently the case, which will allow the buy-in process to commence one day earlier.

NSCC plans to implement these changes as soon as practicable after the Commission's approval of this filing. NSCC will advise its members of the implementation through an Important Notice.

NSCC believes that the proposed rule change is consistent with Section 17A of the Act[4] and the rules and regulations thereunder because it should result in municipal securities buy-ins being executed more expeditiously thereby fostering cooperation and coordination with persons engaged in the clearance and settlement of securities transactions and removing impediments to and perfecting the mechanism of a national system for the prompt and accurate clearance and settlement of securities transactions.

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. NSCC will notify the Commission of any comments it receives.

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

NSCC has not solicited or received written comments relating to the proposed rule change. NSCC will notify the Commission of any written comments it receives.

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. 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 No. SR–NSCC–2006–12 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 No. SR–NSCC–2006–12. 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 Section, 100 F Street, NE., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at NSCC's principal office and on NSCC's Web site at *http://www.nscc.com/legal/index.html.* 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 No. SR–NSCC–2006–12 and should be submitted on or before January 4, 2007.

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

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E6–21281 Filed 12–13–06; 8:45 am]

BILLING CODE 8011–01–P

[3] Current NSCC Procedure X.A.2.

[4] 15 U.S.C. 78q–1.

[5] 17 CFR 200.30–3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–54898; File No. SR–OCC–2006–08]

Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Filing of Proposed Rule Change To Revise Stock Futures Adjustment Methodology

December 8, 2006.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (''Act''),[1] notice is hereby given that on May 19, 2006, The Options Clearing Corporation (''OCC'') 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 by OCC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

[1] 15 U.S.C. 78s(b)(1).

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

OCC is seeking to amend Article XII (Futures and Futures Options), Section 3 (Adjustments to Futures and Futures Options) of OCC's By-Laws to conform to the changes sought in proposed rule change SR–OCC–2006–01 to Article VI (Clearance of Exchange Transactions), Section 11A (Adjustments for Stock Option Contracts).[2]

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

In its filing with the Commission, OCC 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. OCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.[3]

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

On January 12, 2006, OCC filed with the Commission proposed rule change SR–OCC–2006–01. Pursuant to SR–OCC–2006–01, OCC proposed, among other things, to amend its adjustment rules in Article VI, Section 11A for stock option contracts with respect to stock dividends, stock distributions, and stock splits. Subject to the Commission approving proposed rule change SR–OCC–2006–01, OCC is proposing to amend Article XII, Section 3 to ensure stock futures contracts can be adjusted in a manner consistent with adjustments made to stock option contracts on the same underlying security.

As described in proposed rule change SR–OCC–2006–01, OCC desires to change certain of its adjustment rules with respect to stock option contracts to eliminate the need to round strike prices and/or units of trading in the event of certain stock dividends, stock distributions, and stock splits.[4] The adjustment rules for stock futures as currently provided in Article XII, Section 3 parallel the current adjustment rules for stock options provided in Article VI, Section 11A. This uniformity ensures stock futures contracts can be adjusted in a manner consistent with adjustments made to stock option contracts on the same underlying security. The changes to Article XII, Section 3 that are the subject of this proposed rule change are made solely to track the changes proposed to be made to Article VI, Section 11A and are intended to ensure that adjustments to stock options and to stock futures made for stock dividends, stock distributions, and stock splits will remain consistent with respect to an underlying security.

As noted above, the central purpose of the rule change proposed in SR–OCC–2006–01 is to eliminate inequities which result from certain rounding practices currently required by OCC's By-Laws because stock option strike prices are quoted in and therefore rounded to the nearest one-eighth. Stock futures do not have the same issue because they are quoted in decimals. Nevertheless, in order to ensure adjustments for stock options and for stock futures remain consistent, OCC proposes to revise the adjustment rules with respect to stock futures to match the proposed revised adjustment rules with respect to stock options for stock dividends, stock distributions, and stock splits.

OCC will not implement the proposed rule change described herein until implementation of SR–OCC–2006–01. In the event any amendments are made to SR–OCC–2006–01, OCC would seek approval for conforming parallel changes to this proposed rule change.

OCC believes that the proposed rule change is consistent with the requirements of Section 17A of the Act[5] and the rules and regulations thereunder applicable to OCC because it is intended solely to keep the adjustment rules for stock futures with respect to stock dividends, stock distributions, and stock splits consistent with the adjustment rules for stock options with respect to stock dividends, stock distributions, and stock splits and thus should protect investors.

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

OCC does not believe that the proposed rule change would 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 were not and are not intended to be solicited with respect to the proposed rule change, and none have been 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, as amended, 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–OCC–2006–08 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–OCC–2006–08. 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

[2] The Commission published the notice for proposed rule change SR–OCC–2006–01 on March 9, 2006. Securities Exchange Act Release No. 53400 (March 2, 2006), 71 FR 12226.

[3] The Commission has modified the text of the summaries prepared by OCC.

[4] The notice for SR–OCC–2006–01 describes OCC's proposed changes to and the rationale for the proposed rule change to its adjustment rules for stock options.

[5] 15 U.S.C. 78q–1.

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 Section, 100 F Street, NE., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of OCC and on OCC's Web site at *www.theocc.com*. 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–OCC–2006–08 and should be submitted on or before December 29, 2006.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.[6]

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E6–21276 Filed 12–13–06; 8:45 am]

BILLING CODE 8011–01–P

DEPARTMENT OF STATE

[Public Notice 5644]

60-Day Notice of Proposed Information Collection: DS–5501, Electronic Diversity Visa Entry Form, OMB Control Number 1405–0153

ACTION: Notice of request for public comments.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. The purpose of this notice is to allow 60 days for public comment in the **Federal Register** preceding submission to OMB. We are conducting this process in accordance with the Paperwork Reduction Act of 1995.

- *Title of Information Collection:* Electronic Diversity Visa Entry Form.
- *OMB Control Number:* 1405–0153.
- *Type of Request:* Extension of Currently Approved Collection.
- *Originating Office:* Bureau of Consular Affairs, Office of Visa Services (CA/VO).
- *Form Number:* DS–5501.
- *Respondents:* Aliens entering the Diversity Visa Lottery.
- *Estimated Number of Respondents:* 6 million per year.
- *Estimated Number of Responses:* 6 million per year.
- *Average Hours Per Response:* 30 minutes.
- *Total Estimated Burden:* 3 million hours per year.
- *Frequency:* Once per entry.
- *Obligation to Respond:* Required to Obtain Benefits.

DATES: The Department will accept comments from the public up to 60 days from December 14, 2006.

ADDRESSES: You may submit comments by any of the following methods:

- *E-mail: VisaRegs@state.gov* (Subject line must read DS–5501 Reauthorization).
- *Mail (paper, disk, or CD–ROM submissions):* Chief, Legislation and Regulations Division, Visa Services—DS–5501 Reauthorization, 2401 E Street, NW., Washington DC 20520–30106.
- *Fax:* (202) 663–3898

You must include the DS form number, information collection title, and OMB control number in any correspondence.

FOR FURTHER INFORMATION CONTACT: Direct requests for additional information regarding the collection listed in this notice, including requests for copies of the proposed information collection and supporting documents, to Andrea Lage of the Office of Visa Services, U.S. Department of State, 2401 E Street, NW. L–603, Washington, DC 20522, who may be reached at (202) 663–1399 or *lageab@state.gov*.

SUPPLEMENTARY INFORMATION: We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary for the proper performance of our functions.
- Evaluate the accuracy of our estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of technology.

Abstract of proposed collection:

The Department of State utilizes the Electronic Diversity Visa Lottery (EDV) Entry Form to elicit information necessary to ascertain the applicability of the legal provisions of the diversity program. Primary requirements are that the applicant is from a low admission country, is a high school graduate, or has two years of experience in a job that requires two years of training. The individuals complete the electronic entry forms and then applications are randomly selected for participation in the program.

Methodology:

The EDV Entry Form is available online at *http://www.dvlottery.state.gov* and can only be submitted electronically during the annual registration period.

Dated: November 14, 2006.

Stephen A. Edson,

Deputy Assistant Secretary, Bureau of Consular Affairs, Department of State.

[FR Doc. E6–21307 Filed 12–13–06; 8:45 am]

BILLING CODE 4710–06–P

DEPARTMENT OF STATE

[Public Number 5622]

Renewal of the Overseas Schools Advisory Council

The Department of State is renewing the Overseas Schools Advisory Council to provide a formal channel for regular consultation and advice from U.S. corporations and foundations regarding American-sponsored overseas schools. The Under Secretary for Management has determined that the committee is necessary and in the public interest.

The Assistant Secretary for Administration will appoint the members of the committee. The committee will follow the procedures prescribed by the Federal Advisory Committee Act (FACA). Meetings will be open to the public unless a determination is made in accordance with the FACA Section 10(d) and 5 U.S.C. 552b(c)(1) and (4) that a meeting or a portion of the meeting should be closed to the public. Notice of each meeting will be provided in the **Federal Register** at least 15 days prior to the meeting date.

For further information, contact Dr. Keith D. Miller, Executive Secretary of the committee at 202–261–8200.

Dated: November 30, 2006.

Keith D. Miller,

Executive Secretary, Overseas Schools Advisory Council, Department of State.

[FR Doc. E6–21299 Filed 12–13–06; 8:45 am]

BILLING CODE 4710–24–P

DEPARTMENT OF STATE

[Public Notice: 5589]

U.S. National Commission for UNESCO Notice of Commission Renewal

The Department of State announces the renewal of the U.S. National Commission for the United Nations Educational, Scientific, and Cultural Organization (UNESCO). The U.S.

[6] 17 CFR 200.30–3(a)(12).