

not received. The malfunction in the email address has been corrected and the TPSC is requesting the public to resubmit any written comments submitted prior to March 14, 2007.

DATES: Comments are due by April 15, 2007.

ADDRESSES: *Submissions by electronic mail:* FR0704@USTR.EOP.GOV.

Submissions by facsimile: Gloria Blue, Executive Secretary, Trade Policy Staff Committee, at (202) 395-6143. The public is strongly encouraged to submit documents electronically rather than by facsimile. (See requirements for submissions below.)

FOR FURTHER INFORMATION CONTACT:

General inquiries should be made to the USTR Office of WTO and Multilateral Affairs at (202) 395-6843; calls on individual subjects will be transferred as appropriate. Procedural inquiries concerning the public comment process should be directed to Gloria Blue, Executive Secretary, Trade Policy Staff Committee, Office of the U.S. Trade Representative (USTR), (202) 395-3475.

Written Submissions: Persons resubmitting comments may either send one copy by fax to Gloria Blue, Executive Secretary, Trade Policy Staff Committee, at (202) 395-6143 or transmit a copy electronically to FR0704@USTR.EOP.GOV, with "Duty-Free, Quota-Free" in the subject line. For documents sent by fax, USTR requests that the submitter provide a confirmation copy electronically. The public is strongly encouraged to submit documents electronically rather than by facsimile. USTR encourages the use of Adobe PDF format to submit attachments to an electronic mail. Interested persons who make submissions by electronic mail should not provide separate cover letters; information that might appear in a cover letter should be included in the submission itself. Similarly, to the extent possible, any attachments to the submission should be included in the same file as the submission itself, and not as separate files.

Comments should be submitted electronically no later than April 15, 2007.

Business confidential information will be subject to the requirements of 15 CFR 203.6. Any business confidential material must be clearly marked as such and must be accompanied by a non-confidential summary thereof. A justification as to why the information contained in the submission should be treated confidentially should also be

contained in the submission. In addition, any submissions containing business confidential information must clearly be marked "Business Confidential" at the top and bottom of the cover page (or letter) and each succeeding page of the submission. The version that does not contain business confidential information should also be clearly marked at the top and bottom of each page, "Public Version" or "Non-Confidential."

Written comments submitted in connection with this request, except for information granted "business confidential" status pursuant to 15 CFR 203.6 will be available for public inspection in the USTR Reading Room, Office of the United States Trade Representative. An appointment to review the file can be made by calling (202) 395-6186. The Reading Room is open to the public from 10 a.m. to 12 noon and from 1 p.m. to 4 p.m. Monday through Friday.

Dated: March 15, 2007.

Carmen C. Suro-Bredie,

Assistant USTR for Policy Coordination.

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SECURITIES AND EXCHANGE COMMISSION

[**Securities Act of 1933; Release No. 8789/ March 14, 2007; Securities Exchange Act of 1934; Release No. 55469/March 14, 2007**]

Order Regarding Review of FASB Accounting Support Fee For 2007 Under Section 109 of The Sarbanes-Oxley Act of 2002

The Sarbanes-Oxley Act of 2002 (the "Act") establishes criteria that must be met in order for the accounting standards established by an accounting standard-setting body to be recognized as "generally accepted" for purposes of the federal securities laws. Section 109 of the Act provides that all of the budget of an accounting standard-setting body satisfying these criteria shall be payable from an annual accounting support fee assessed and collected against each issuer, as may be necessary or appropriate to pay for the budget and provide for the expenses of the standard setting body, and to provide for an independent, stable source of funding, subject to review by the Securities and Exchange Commission ("Commission"). Under Section 109(f) of the Act, the annual accounting support fee shall not

exceed the amount of the standard setter's "recoverable budget expenses." Section 109(h) amends Section 13(b)(2) of the Securities Exchange Act of 1934 to require issuers to pay the allocable share of a reasonable annual accounting support fee or fees, determined in accordance with Section 109 of the Act.

On April 25, 2003, the Commission issued a policy statement concluding that the Financial Accounting Standards Board ("FASB") and its parent organization, the Financial Accounting Foundation ("FAF"), satisfied the criteria for an accounting standard-setting body under the Act, and recognizing the FASB's financial accounting and reporting standards as "generally accepted" under Section 109 of the Act.¹ As a consequence of that recognition, the Commission undertook a review of the FASB's accounting support fee for calendar year 2007. In connection with its review, the Commission also reviewed the proposed budget for the FAF and the FASB for calendar year 2007.

Section 109 of the Act also provides that the standard setting body can have additional sources of revenue for its activities, such as earnings from sales of publications, provided that each additional source of revenue shall not jeopardize the actual or perceived independence of the standard setter. In this regard, the Commission also considered the interrelation of the operating budgets of the FAF, the FASB and the Governmental Accounting Standards Board ("GASB"), the FASB's sister organization, which sets accounting standards used by state and local government entities. The Commission has been advised by the FAF that neither the FAF, the FASB nor the GASB accept contributions from the accounting profession.

After its review, the Commission determined that the 2007 annual accounting support fee for the FASB is consistent with Section 109 of the Act. Accordingly,

It is ordered, pursuant to Section 109 of the Act, that the FASB may act in accordance with this determination of the Commission.

By the Commission.

Florence E. Harmon,

Deputy Secretary.

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¹ Financial Reporting Release No. 70.