

SECURITIES AND EXCHANGE COMMISSION

(Release No. 34-55072; File Nos. SR-NYSE-2006-78; SR-NASD-2006-113)

January 9, 2007

Self-Regulatory Organizations; New York Stock Exchange LLC and the National Association of Securities Dealers, Inc.; Notice of Filing of Proposed Rule Changes to Amend NYSE Rules 472 and 344, and NASD Rules 1050 and 2711 Relating to Research Analyst Conflicts of Interest

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 September 27, 2006, the New York Stock Exchange LLC ("NYSE" or the "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change. On December 20, 2006, NYSE filed Amendment No. 1 to its proposed rule change.³

On September 27, 2006, the National Association of Securities Dealers, Inc. ("NASD") filed with the Commission the proposed rule change. On November 17, 2006, NASD filed Amendment No. 1 to its proposed rule change.⁴

The proposed rule changes are described in Items I, II, and III below, which Items have substantially been prepared by the NYSE and NASD (the "SROs"). The Commission is publishing this notice to solicit comments on the proposed rule changes, as amended, from interested persons.

I. Self-Regulatory Organizations' Statements of the Terms of Substance of the Proposed Rule Changes

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ NYSE Amendment No. 1 makes minor revisions to the original filing.

⁴ NASD Amendment No. 1 makes minor revisions to the original filing.

