SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-55447; File No. SR-NYSEArca-2006-50)

March 12, 2007

Self-Regulatory Organizations; NYSE Arca, Inc.; Order Granting Approval of Proposed Rule Change Relating to Amendments to Registration Rules of NYSE Arca Equities, Inc.

I. Introduction

On November 14, 2006, NYSE Arca, Inc. (“NYSE Arca” or “Exchange”), through its wholly owned subsidiary NYSE Arca Equities, Inc. (“NYSE Arca Equities” or “Corporation”), filed with the Securities and Exchange Commission (“Commission”) pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”) and Rule 19b-4 thereunder, a proposed rule change relating to amendments to registration rules of the Corporation. NYSE Arca filed Amendment No. 1 to the proposed rule change on January 12, 2007. The proposed rule change, as amended, was published for comment in the Federal Register on February 7, 2007. The Commission received no comments on the proposal. This order approves the proposed rule change, as amended.

II. Description of the Proposal

The Exchange, through its wholly owned subsidiary NYSE Arca Equities, proposed to amend certain NYSE Arca Equities Rules governing registration procedures and ongoing compliance obligations for Equity Trading Permit (“ETP”) Holders and their registered persons in order to clarify registration procedures and make them consistent with the procedures of other self-regulatory organizations (“SROs”) and with the operation of the Central Registration

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4. See NYSE Arca Equities Rule 1.1(n).
Depository (“CRD”) system maintained by the National Association of Securities Dealers, Inc. (“NASD”).

Specifically, the Exchange proposed to amend Rule 2.4(c), its waiver standards, so that the Exchange’s practices are generally consistent with the criterion in NASD Rule 1070(d) and Supplementary Material .15(1)(b) to NYSE Rule 345. The Exchange also proposed to amend Rule 2.21 to provide manual registration procedures for registration categories (e.g., floor clerk) for which CRD does not provide electronic registration. In addition, the Exchange is consolidating its continuing education requirements in Rule 2.21(d) and deleting the continuing education requirements in Rule 9.27(c) and (d) to avoid needless repetition and risk of inconsistencies.

III. Discussion and Commission Findings

The Commission has reviewed carefully the proposed rule change and finds that it is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange. In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act, which, among other things, requires that the rules of a national securities exchange be designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest.

The Commission believes that clarifying the registration procedures and ongoing compliance obligations and making the registration procedures consistent with the procedures of

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5 In approving this proposed rule change, the Commission has considered the proposed rule’s impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

the other SROs will benefit ETP Holders and their registered persons by making the registration process easier and more efficient. Furthermore, amending Exchange rules to be generally consistent with other SRO’s rules, market practices, and the operation of the CRD should help simplify such procedures and administrative matters for ETP Holders and their registered persons.

IV. Conclusion

IT IS THEREFORE ORDERED, pursuant to Section 19(b)(2) of the Act,\(^7\) that the proposed rule change (SR-NYSEArca-2006-50), as modified by Amendment No. 1, be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.\(^8\)

Florence E. Harmon
Deputy Secretary


\(^8\) 17 CFR 200.30-3(a)(12).