SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-56975; File No. SR-NYSEArca-2007-87)

December 17, 2007

Self-Regulatory Organizations; NYSE Arca, Inc.; Order Approving a Proposed Rule Change, as Modified by Amendment No. 2 Thereto, to Amend Listing Fees for Structured Products

On August 16, 2007, NYSE Arca, Inc. (“NYSE Arca” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)\(^1\) and Rule 19b-4 thereunder,\(^2\) a proposed rule change to amend its Schedule of Fees and Charges (“Fee Schedule”) to revise the listing fees applicable to Structured Products\(^3\) listed on NYSE Arca, L.L.C. (“NYSE Arca Marketplace”), the equities facility of NYSE Arca Equities, Inc. (“NYSE Arca Equities”). The proposed revisions would apply retroactively as of October 3, 2007. On October 30, 2007, the Exchange filed Amendment No. 1 to the proposed rule change. On November 7, 2007, the Exchange filed Amendment No. 2 to the proposed rule change.\(^4\) The proposed rule change and Amendment Nos. 1 and 2 thereto was published for comment in the Federal Register on November 15, 2007.\(^5\) No comments regarding the proposed rule change have been received. This order approves the proposed rule change, as modified by Amendment No. 2.

\(^3\) For purposes of this proposal, Structured Products include securities qualified for listing and trading on NYSE Arca under the following NYSE Arca Equities Rules: Rule 5.2(j)(1) (Other Securities), 5.2(j)(2) (Equity Linked Notes), Rule 5.2(j)(4) (Index-Linked Exchangeable Notes), Rule 5.2(j)(6) (Equity Index-Linked Securities, Commodity-Linked Securities and Currency-Linked Securities) and Rule 8.3 (Currency and Index Warrants), as these rules may be amended from time to time.
\(^4\) Amendment No. 2 replaced and superseded Amendment No. 1 in its entirety.
NYSE Arca proposes to revise its schedules for listing and annual fees for Structured Products to harmonize its fees with those of the New York Stock Exchange LLC (“NYSE”). The fees for each Structured Product would depend on the number of shares outstanding for such product. The proposed rule change also clarifies the types of products defined as “Structured Products.” The proposed revisions would apply retroactively as of October 3, 2007.

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange. In particular, the Commission believes that the proposal is consistent with Section 6(b)(4) of the Act, which requires, among other things, that the rules of a national securities exchange be designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members and issuers and other persons using its facilities. The Commission notes that no comments have been received regarding the proposed rule change, and that the proposed fees are similar to those it approved for other national securities exchanges.

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7 For a detailed description of the revised fees, see Notice, supra at note 5.

8 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).


10 See supra at note 6.
IT IS THEREFORE ORDERED, pursuant to Section 19(b)(2) of the Act,\textsuperscript{11} that the proposed rule change (File No. SR-NYSEArca-2007-87), as modified by Amendment No. 2 thereto, be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.\textsuperscript{12}

Florence E. Harmon  
Deputy Secretary

\textsuperscript{12} 17 CFR 200.30-3(a)(12).