

beneficial to investors or the public in general to continue to apply the Make or Take pricing structure to the six (6) M or T Non-Penny Pilot Classes that were not included in the Penny Pilot Program expansion.

The Exchange proposes to apply Make or Take only to those classes of options that are included within the Penny Pilot Program on BOX. The fees and credits associated with the Make or Take pricing structure will no longer apply to transactions in any class of options other than those included in the Penny Pilot Program. The standard trading fees, as delineated in the remainder of the BOX Fee Schedule, shall apply to those options classes that this proposal seeks to remove from Make or Take.¹⁰

2. Statutory Basis

The Exchange believes that the proposal is consistent with the requirements of Section 6(b) of the Act,¹¹ in general, and furthers the objectives of Section 6(b)(4) of the Act,¹² in particular, in that it is 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.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange has neither solicited nor received comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing rule change establishes or changes a due, fee, or other charge imposed by the Exchange, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹³ and subparagraph (f)(2) of Rule 19b-4¹⁴ thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public

interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.¹⁵

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 Number SR-BSE-2008-21 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-BSE-2008-21. 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 Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the BSE. 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-BSE-2008-21 and should be submitted on or before May 1, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁶

Florence E. Harmon,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57613]

Self-Regulatory Organizations; Boston Stock Exchange, Inc.; Declaration of Effectiveness of the Boston Stock Exchange Fingerprinting Plan

April 3, 2008.

On March 27, 2008, the Boston Stock Exchange, Inc. ("BSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") a Fingerprint Plan ("Plan") pursuant to Rule 17f-2(c)¹ under the Securities Exchange Act of 1934 ("Act").² A copy of the Plan is attached as Exhibit A.

The BSE believes that the Plan will facilitate compliance by Exchange members with section 17(f)(2) of the Act and Rule 17f-2 thereunder, by providing a facility for the fingerprints of directors, partners, officers and employees of Exchange members to be submitted to the Attorney General of the United States or his designee ("Attorney General") and processed electronically.

Under the Plan, all persons who are seeking registration with the BSE or are currently registered with the BSE submit fingerprints and identifying information, on paper or electronically, to the Financial Industry Regulation Authority, Inc. ("FINRA"), which then forwards the fingerprints to the Federal Bureau of Investigation ("FBI") (the fingerprint processing arm of the Attorney General). The FBI identifies submitted fingerprints, retrieves relevant criminal history information, and returns fingerprint reports to FINRA. BSE members will be able to view the status and results of fingerprints, including any relevant criminal history information, through FINRA's Web Central Registration Depository (Web CRD®) system after submission to the Attorney General.

FINRA notifies the Exchange if the fingerprint results received by FINRA contain information indicating that the

¹⁰ The BOX Fee Schedule can be found on the BOX Web site at <http://www.bostonoptions.com>.

¹¹ 15 U.S.C. 78f(b).

¹² 15 U.S.C. 78f(b)(4).

¹³ 15 U.S.C. 78s(b)(3)(A).

¹⁴ 17 CFR 240.19b-4(f)(2).

¹⁵ For purposes of calculating the 60-day period within which the Commission may summarily abrogate the proposed rule change under Section 19(b)(3)(C) of the Act, the Commission considers the period to commence on April 3, 2008, the date on which BSE filed Amendment No. 2. See 15 U.S.C. 78s(b)(3)(C).

¹⁶ 17 CFR 200.30-3(a)(12).

¹⁷ 17 CFR 240.17f-2(c).

² 15 U.S.C. 78a et seq.

person is subject to a statutory disqualification. In such an instance, the Exchange reviews the fingerprint results to determine the possible existence of a statutory disqualification as defined in section 3(a)(39) of the Act, and takes appropriate action, if necessary, concerning eligibility or continued eligibility of the individual for employment or association with an Exchange member.

The Commission has reviewed the procedures detailed in the Plan and believes that the Plan is consistent with the public interest and the protection of investors. Thus, the Commission declares the Plan effective.

The Commission notes that the securities industry fingerprinting procedures are in a state of flux due to rapidly advancing technology. In the event that an industry-wide standard is adopted or becomes prevalent and in the event that this Plan substantially differs therefrom, the Commission would expect the BSE to revise its fingerprint plan to incorporate the industry-wide standard.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.³

Florence E. Harmon,
Deputy Secretary.

Exhibit A

Boston Stock Exchange Fingerprinting Plan

The Boston Stock Exchange, Inc. ("BSE" or "Exchange") submits this Fingerprint Plan ("Plan") pursuant to section 17(f)(2) of the Securities Exchange Act of 1934 ("Act") and Rule 17f-2(c) thereunder.

The purpose of this Plan is to facilitate compliance by Exchange Members with section 17(f)(2) of the Act and Rule 17f-2(c) thereunder, by providing a facility for the fingerprints of directors, partners, officers and employees of Exchange members to be submitted to the Attorney General of the United States or his designee ("Attorney General") and processed electronically.

The Exchange has established an arrangement with the Financial Industry Regulation Authority, Inc. ("FINRA"), to permit all individuals that must be registered with, or approved by, the Exchange ("registered persons") to be electronically registered with the Exchange through FINRA's Web Central Registration Depository ("Web CRD"). The Web CRD is a Web-based system that provides broker-dealers and their associated person with "one-stop filing" with the Commission, FINRA and other

self-regulatory organizations and regulators. The Web CRD is operated by FINRA and is used by participating regulators in connection with registering and licensing broker-dealers and their associated persons.

In connection with the arrangement with FINRA, all persons who are seeking registration with the Exchange or are currently registered with the Exchange, submit fingerprint cards or fingerprint results to FINRA for processing and/or submission to the Attorney General. The Attorney General provides FINRA with fingerprint processing results for persons seeking registration, and results are provided to the members. FINRA notifies the Exchange if the fingerprint results received by FINRA contain information indicating that the person is subject to a statutory disqualification. In such an instance, the Exchange reviews the fingerprint results to determine the possible existence of a statutory disqualification as defined in section 3(a)(39) of the Act, and takes appropriate action, if necessary, concerning eligibility or continued eligibility of the individual for employment or association with an Exchange member.

The Exchange advises its members and member applicants of any fees charged in connection with processing of fingerprints pursuant to this Plan. The Exchange will file any such Exchange member fees with the Commission pursuant to section 19(b) of the Act.

Copies of fingerprint reports received from the Attorney General with respect to fingerprints submitted by the Exchange pursuant to this Plan will be maintained by the Exchange in accordance with the Exchange's record retention obligations under the Act. Any maintenance of fingerprint records by the Exchange shall be for the Exchange's own administrative purposes, and the Exchange is not undertaking to maintain fingerprint records on behalf of Exchange members pursuant to Rule 17f-2(d)(2).

The Exchange shall not be liable for losses or damages of any kind in connection with the fingerprint services, as a result of a failure to properly follow the procedures described above, or as a result of lost or delayed fingerprint cards, fingerprint records, or fingerprint processing results, or as a result of any action by the Exchange or the Exchange's failure to take action in connection with this Plan.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57623; File No. SR-BSE-2008-05]

Self-Regulatory Organizations; Boston Stock Exchange, Inc.; Order Granting Approval of a Proposed Rule Change, as Modified by Amendment No. 5, To Amend the Rules of the Boston Options Exchange Related To Obvious Error Procedures

April 4, 2008.

I. Introduction

On January 29, 2008, the Boston Stock Exchange, Inc. ("BSE" 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 the Boston Options Exchange ("BOX") Rules related to Obvious Error procedures. On February 21, 2008, the Exchange filed Amendment No. 1 to the proposal. On February 22, 2008, the Exchange submitted Amendment Nos. 2, 3, and 4, and withdrew Amendment Nos. 1, 2, and 3 to the proposal. On February 26, 2008, the exchange withdrew Amendment No. 4 and submitted Amendment No. 5 to the proposal.³ The proposed rule change, as modified by Amendment No. 5, was published for comment in the **Federal Register** on March 3, 2008.⁴ The Commission received no comment letters on the proposal. This order approves the proposed rule change, as modified by Amendment No. 5.

II. Description of the Proposed Rule Change

BOX has an established process whereby, in the event that a suspected Obvious Error has occurred during trading on the BOX market, a request for review may be made by one or both of the parties involved. To request a review of a suspected Obvious Error under current BOX rules, one or both of the parties involved must notify the Market Regulation Center ("MRC") of the existence of a suspected erroneous transaction. The MRC would then initiate a review process. If the MRC determines that the transaction does in fact represent an Obvious Error, the transaction would either be adjusted or

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Amendment No. 5 replaced and superseded the original filing and all previous amendments in their entirety.

⁴ Securities Exchange Act Release No. 57383 (February 26, 2008), 73 FR 11452.

³ 17 CFR 200.30-3(a)(17)(iii).