

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-56330; File No. SR-Amex-2007-92)

August 28, 2007

Self-Regulatory Organizations; American Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Amending the Payment for Order Flow Plan to Apply the Current Marketing Fee to Orders Sent to Directed Order Participants

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 August 20, 2007, the American Stock Exchange LLC (“Amex” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been substantially prepared by the Exchange. Amex has designated this proposal as one establishing or changing a due, fee, or other charge imposed by Amex under Section 19(b)(3)(A)(ii) of the Act³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend its Payment for Order Flow Plan to apply the current marketing fee to orders sent to Directed Order Participants.⁵ The text of the proposed rule

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

⁵ The Exchange’s Directed Order Program (the “Program”) was recently approved by the Commission. See Securities Exchange Act Release No. 56269 (August 15, 2007), 72 FR 47086 (August 22, 2007) (Notice of Filing and Order Granting Accelerated Approval of SR-Amex 2007-75). A Directed Order Participant, as defined in proposed Rule 996-ANTE is any specialist, Registered Options Trader (“ROT”), Supplemental Registered Options Trader (“SROT”), and Remote Registered Options Trader (“RROT”) that enters into

