

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-53778; File No. SR-Amex-2005-125)

May 9, 2006

Self-Regulatory Organizations; American Stock Exchange LLC; Order Granting
Approval of Proposed Rule Change and Amendment No. 1 Thereto Relating to Dual
Listing

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 December 5, 2005, the American Stock Exchange LLC (“Amex” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) a proposed rule change to amend (i) Sections 140 and 141 of the Amex Company Guide and the Amex Fee Schedule to reduce the listing fees for companies listed on another securities market that dual list on the Amex, and (ii) Amex Rule 118 to include in the scope of the Rule securities listed on the Nasdaq Capital Market (formerly referred to as the Nasdaq SmallCap Market) and to accommodate the dual listing of securities listed on the Nasdaq Capital Market and the Nasdaq National Market. Additionally, the Amex proposed minor, technical changes to Amex Rules 7, 24, 109, 115, 126, 128A, 131, 135A, 156, 170, 190 and 205, and Sections 142 and 950 of the Company Guide to reflect the proposed changes to Amex Rule 118. On March 21, 2006, Amex filed Amendment No. 1 to the proposed rule change. The proposed rule change, as modified by Amendment No. 1, was published for notice and comment in the Federal Register on April 4, 2006.³ The Commission received no comments on the proposed rule change. This order approves the proposed rule change.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 53563 (March 29, 2006), 71 FR 16839.

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 self-regulatory organization.⁴ Specifically, the Commission believes that the proposed rule change is consistent with Sections 6(b)(4) and (5) of the Act,⁵ in that it is designed to provide an equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using the Amex's facilities, and to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating 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 also believes the proposed rule change is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers, or to regulate by virtue of any authority conferred by the Act matters not related to the purpose of the Act or the administration of the Amex. The Commission believes that competition among listing markets has the potential to benefit the public, issuers, and the listing markets.

IT IS THEREFORE ORDERED, pursuant to Section 19(b)(2) of the Act, that the

⁴ In approving the 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).

⁵ 15 U.S.C. 78f(b)(4) and (5).

proposed rule change, as amended (SR-Amex-2005-125), be and hereby is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁶

Nancy M. Morris
Secretary

⁶ 17 CFR 200.30-3(a)(12).