



UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

DIVISION OF
MARKET REGULATION

January 31, 2007

**Response of the Office of Market Supervision
Division of Market Regulation**

Janet M. Kissane
Vice President & Associate General Counsel
Office of the General Counsel
NYSE Group, Inc.
11 Wall Street
New York, NY 10005

Re: NYSE Arca, Inc.
Request for No-Action Relief on behalf of certain dually-listed issuers listed on the New York Stock Exchange LLC from Rule 12d2-2(c)(2)(iii) Contemporaneous Public Notice Requirement
Incoming letter dated January 30, 2007

Dear Ms. Kissane:

This letter is in response to your request for no-action relief dated January 30, 2007. A copy of your letter is attached with this response. By doing this, we avoid having to repeat or summarize the facts you presented. Each capitalized term in this letter has the same meaning as in your letter.

On December 8, 2006, the staff of the Division of Market Regulation ("Division") issued a letter stating that it would not recommend enforcement action to the Commission if, pursuant to the process set forth in your letter dated December 8, 2006 ("Original Request Letter"), certain issuers listed on both the NYSE and the Exchange ("NYSE Dually-Listed Issuers") seeking to voluntarily delist from the Exchange, rely on the Exchange to issue a press release to satisfy the public notice requirement of Exchange Act Rule 12d2-2(c)(2)(iii). In the Original Request Letter, the Exchange indicated that it would issue its press release on the business day after the end of the Issuer Notice Period.

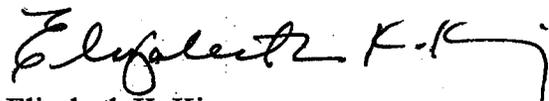
The Exchange, on behalf of certain NYSE Dually-Listed Issuers who missed the Issuer Notice Period, further requests assurance that, subject to all the terms and conditions of the Original Request Letter, the Division will not recommend enforcement action to the Commission under Section 12(d) of the Exchange Act or Exchange Act Rule 12d2-2(c), if the Exchange issues, via another press release, the public notice required under Exchange Act Rule 12d2-2(c)(2)(iii), on behalf of such NYSE Dually-Listed Issuers.

Based on your representations and the facts presented, the Division will not recommend enforcement action to the Commission if, pursuant to the process set forth in your letter, NYSE Dually-Listed Issuers seeking to voluntarily delist from the Exchange, rely on the Exchange to issue a press release to satisfy the public notice requirement of Exchange Act Rule 12d2-2(c)(2)(iii).

This position may only be relied upon by NYSE Dually-Listed Issuers voluntarily delisting from the Exchange pursuant to the procedures your letter outlined and compliance with conditions in this letter. This position does not alter any of the other requirements under the Exchange Act and the rules thereunder, in particular, Exchange Act Rule 12d2-2.

This position is based on the representations made to the Division in your letter. Any different facts may require the Division to reach different conclusions. Further, this response expresses the position of the Division on enforcement action only and does not purport to express any legal conclusions on the questions presented.

Sincerely,



Elizabeth K. King
Associate Director

Janet M. Kissane
Vice President & Associate General Counsel
Office of the General Counsel



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January 30, 2007

Sharon Lawson, Esq.
Senior Special Counsel
U.S. Securities and Exchange Commission
Division of Market Regulation
100 F Street
Washington DC 20549

Dear Ms. Lawson,

Further to its letter to the Commission dated December 8, 2006, NYSE Arca, Inc., a registered national securities exchange and self-regulatory organization (the "Exchange" and formerly known as "The Pacific Exchange, Inc."), is writing on behalf of certain issuers (referred to as "dually listed issuers") who are listed on both the Exchange and the New York Stock Exchange LLC, a registered national securities exchange, self-regulatory organization and affiliate of the Exchange (the "NYSE"), to seek assurances that the staff of the Division of Market Regulation will not recommend enforcement action to the Commission under Section 12(d) of the Securities Exchange Act of 1934 (the "Exchange Act") or Rule 12d2-2(c) thereunder if the Exchange issues via a press release the contemporaneous public notice required under Rule 12d2-2(c)(2)(iii) for those dually listed issuers so requesting. Specifically, subject to all of the terms and conditions of the December 8 letter (including the requirements of Rule 12d2-2), the Exchange seeks to issue via a second press release the public notice required under Rule 12d2-2(c)(2)(iii) on behalf of those dually listed issuers who could not meet the original "Issuer Notice Period" if such dually listed issuers provide notice to the Exchange by January 31, 2007 of their intent to voluntarily delist and consent in writing to allow the Exchange to publish a press release on their behalf. The Exchange will publish the second press release on behalf of all such issuers on February 1, 2007. The Exchange will further request that such issuers file a Form 25 no sooner than February 12, 2007.

If you have any questions, please contact the undersigned at 212-656-2039.

Thank you very much for your attention to this matter.

Sincerely yours,

A handwritten signature in black ink that reads "Janet M. Kissane". The signature is written in a cursive, flowing style.

Janet M. Kissane