

Comments can also be e-mailed to [John A. Asalone@omb.eop.gov](mailto:John.A.Asalone@omb.eop.gov) or submitted by telephone at (202) 395-4650.

The NRC Clearance Officer is Brenda Jo. Shelton, 301-415-7233.

Dated at Rockville, Maryland, this 19th day of May 2005.

For the Nuclear Regulatory Commission.

**Brenda J. Shelton,**

*NRC Clearance Officer, Office of Information Services.*

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## PENSION BENEFIT GUARANTY CORPORATION

### Privacy Act of 1974; System of Records

**AGENCY:** Pension Benefit Guaranty Corporation.

**ACTION:** Notice of a new system of records—PBGC-15, Emergency Notification Records—PBGC.

**SUMMARY:** The Pension Benefit Guaranty Corporation (PBGC) is establishing a new system of records, PBGC-15, Emergency Notification Records—PBGC, subject to the Privacy Act of 1974, as amended. Emergency contact information from the new system of records will be used, in the event of an emergency, disaster, or other event that affects PBGC's operations, to issue special instructions and announcements to PBGC employees and contractors through an automated calling and notification system, and for other related purposes.

**DATES:** Comments on the new system of records and proposed routine uses must be received on or before June 27, 2005. The new system of records will become effective July 11, 2005, without further notice, unless comments result in a contrary determination and a notice is published to that effect.

**ADDRESSES:** Comments may be mailed to the Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026, or delivered to Suite 340 at that address during normal business hours. Comments also may be submitted electronically through the PBGC's Web site at <http://www.pbgc.gov/privacyact>, or by fax to 202-326-4112. The PBGC will make all comments available on its Web site, <http://www.pbgc.gov>. Copies of the comments may also be obtained by writing to the PBGC's Communications and Public Affairs Department at Suite 240 at the above address or by visiting that office or

calling 202-326-4040 during normal business hours. (TTY and TDD users may call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4040.)

**FOR FURTHER INFORMATION CONTACT:** D. Bruce Campbell, Attorney, Pension Benefit Guaranty Corporation, Office of the General Counsel, 1200 K Street, NW., Washington, DC 20005-4026; 202-326-4000 Ext. 3672. (For TTY/TDD users, call the Federal relay service toll-free at 1-800-877-8339 and ask to be connected to 202-326-4024.)

**SUPPLEMENTARY INFORMATION:** As part of its continuity of operations plan, the PBGC is implementing an automated messaging and notification system to disseminate special instructions and announcements to PBGC employees and contractors if an emergency, natural disaster, or other event occurs that affects PBGC's operations. Employees and contractors will be assigned user IDs and passwords to access the system through the PBGC's intranet website and instructed to input personal telephone, cell, or pager numbers, or personal electronic mail addresses where they can be reached during off-duty hours to receive information about PBGC's operating status. When an emergency occurs, authorized PBGC officials will record telephone messages or write electronic mail messages for the automated messaging and notification system to disseminate to all or selected groups of PBGC employees and contractors at the telephone numbers or electronic mail addresses they provided. To ensure that emergency contact information remains current, employees and contractors will be periodically reminded to access the system using their password to make any necessary changes.

Under the PBGC's continuity of operations plan, certain authorized PBGC employees will have access to paper printouts of all or relevant portions of the emergency contact information to use to make telephone calls or send e-mail messages to employees and contractors about the PBGC's operations if the automated messaging and notification system is unavailable. The emergency contact information will also be used by authorized employees on an occasional basis to contact an employee or contractor who is out of the office on leave or after regular duty hours to obtain information necessary for official business, or to contact friends or family members if an employee or contractor experiences a medical emergency in the workplace.

PBGC general routine uses G1, Law Enforcement, G4, Disclosure in Litigation, G5, Disclosure to the Department of Justice in Litigation, and G7, Congressional Inquiries apply to this system of records. These routine uses were published as the PBGC's Prefatory Statement of General Routine Uses at 60 FR 57462, 57563 (Nov. 15, 1995).

Issued in Washington, DC this 19th day of May, 2005.

**Bradley D. Belt,**

*Executive Director, Pension Benefit Guaranty Corporation.*

### PBGC-15

#### SYSTEM NAME:

PBGC-15, Emergency Notification Records—PBGC.

#### SECURITY CLASSIFICATION:

Not applicable.

#### SYSTEM LOCATION:

Pension Benefit Guaranty Corporation, 1200 K Street NW., Washington, DC 20005-4026.

#### CATEGORIES OF INDIVIDUALS COVERED BY THE SYSTEM:

PBGC employees and individuals who work for the PBGC as contractors or as employees of contractors.

#### CATEGORIES OF RECORDS IN THE SYSTEM:

Records include name, title, organizational component, employer, PBGC and personal telephone numbers, PBGC and personal e-mail addresses, other contact information, user ID, a temporary, PBGC-issued password, and a user-selected password.

#### AUTHORITY FOR MAINTENANCE OF THE SYSTEM:

29 U.S.C. 1302; E.O. 12,656, 53 FR 47491 (1988); Presidential Decision Directive 67 (1998).

#### PURPOSE(S):

This system of records is maintained for use in notifying PBGC employees and individuals who work for the PBGC as contractors or employees of contractors of PBGC's operating status in the event of an emergency, natural disaster or other event affecting PBGC operations; for contacting employees or contractors who are out of the office on leave or after regular duty hours to obtain information necessary for official business; or to contact friends or family members if an employee or contractor experiences a medical emergency in the workplace.

**ROUTINE USES OF RECORDS MAINTAINED IN THE SYSTEM, INCLUDING CATEGORIES OF USERS AND THE PURPOSES OF SUCH USES:**

PBGC General Routine Uses G1, G4, G5, and G7 apply to this system of records

(See Prefatory Statement of General Routine Uses, 60 FR 57462, 57563 (1995)).

**POLICIES AND PRACTICES FOR STORING, RETRIEVING, ACCESSING, RETAINING, AND DISPOSING OF RECORDS IN THE SYSTEM:**

**STORAGE:**

Records are maintained in an electronic database that is available to authorized PBGC employees and contractors who have been granted access to PBGC's intranet website.

**RETRIEVABILITY:**

Records are indexed by name, organizational component, or user ID and password.

**SAFEGUARDS:**

The PBGC has adopted appropriate administrative, technical, and physical controls in accordance with the PBGC's Automated Information Systems Security Program to protect the security, integrity, and availability of the information, and to assure that records are not disclosed to or accessed by unauthorized individuals.

**RETENTION AND DISPOSAL:**

Records are maintained until they are out of date.

**SYSTEM MANAGER(S) AND ADDRESS:**

Director, Facilities and Services Department, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005-4026.

**NOTIFICATION PROCEDURE:**

Procedures are detailed in PBGC regulations: 29 CFR part 4902.

**RECORD ACCESS PROCEDURES:**

An employee or contractor may access his or her record with a valid user-id and password via the electronic notification and messaging system through the PBGC's intranet website, or by following the procedures outlined at 29 CFR part 4902.

**CONTESTING RECORD PROCEDURES:**

Same as notification procedure.

**RECORD SOURCE CATEGORIES:**

Subject individual.

**EXEMPTIONS CLAIMED FOR THE SYSTEM:**

None.

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**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-51721; File No. 4-429]

**Joint Industry Plan; Order Approving Joint Amendment No. 14 to the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage Relating to the Limitation in Liability for Filling Satisfaction Orders Sent Through the Linkage at the End of the Trading Day**

May 19, 2005.

**I. Introduction**

On January 28, 2005, January 31, 2005, January 26, 2005, January 27, 2005, January 28, 2005, and January 28, 2005, the American Stock Exchange LLC ("Amex"), the Boston Stock Exchange, Inc. ("BSE"), the Chicago Board Options Exchange, Inc. ("CBOE"), the International Securities Exchange, Inc. ("ISE"), the Pacific Exchange, Inc. ("PCX"), and the Philadelphia Stock Exchange, Inc. ("Phlx") (collectively, "Participants"), respectively, filed with the Securities and Exchange Commission ("Commission") pursuant to Section 11A of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 11Aa3-2 thereunder,<sup>2</sup> an amendment ("Joint Amendment No. 14") to the Plan for the Purpose of Creating and Operating an Intermarket Option Linkage ("Linkage Plan").<sup>3</sup> On January 31, 2005, the Commission summarily put into effect Joint Amendment No. 14, on a temporary basis not to exceed 120 days, and solicited comment on Joint Amendment No. 14 from interested persons.<sup>4</sup> The Commission received no comments on Joint Amendment No. 14.

<sup>1</sup> 15 U.S.C. 78k-1.

<sup>2</sup> 17 CFR 240.11Aa3-2.

<sup>3</sup> On July 28, 2000, the Commission approved the Linkage Plan, which was initially proposed by Amex, CBOE, and ISE. See Securities Exchange Act Release No. 43086 (July 28, 2000), 65 FR 48023 (August 4, 2000). Subsequently, Phlx, PCX, and BSE joined the Linkage Plan. See Securities Exchange Act Release Nos. 43573 (November 16, 2000), 65 FR 70851 (November 28, 2000); 43574 (November 16, 2000), 65 FR 70850 (November 28, 2000); and 49198 (February 5, 2004), 69 FR 7029 (February 12, 2004). On June 27, 2001, May 30, 2002, January 29, 2003, June 18, 2003, January 29, 2004, June 15, 2004, June 17, 2004, July 2, 2004, and October 19, 2004, the Commission approved joint amendments to the Linkage Plan. See Securities Exchange Act Release Nos. 44482 (June 27, 2001), 66 FR 35470 (July 5, 2001); 46001 (May 30, 2002), 67 FR 38687 (June 5, 2002); 47274 (January 29, 2003), 68 FR 5313 (February 3, 2003); 48055 (June 18, 2003), 68 FR 37869 (June 25, 2003); 49146 (January 29, 2004), 69 FR 5618 (February 5, 2004); 49863 (June 15, 2004), 69 FR 35081 (June 23, 2004); 49885 (July 17, 2004), 69 FR 35397 (July 24, 2004); 49969 (July 2, 2004), 69 FR 41863 (July 12, 2004); and 50561 (October 19, 2004), 69 FR 62920 (October 28, 2004).

<sup>4</sup> See Securities Exchange Act Release No. 51108, 70 FR 6471 (February 7, 2005).

This order approves Joint Amendment No. 14.

**II. Description of the Proposed Amendment**

In Joint Amendment No 14, the Participants propose to extend the pilot contained in Section 8(c)(ii)(B)(2)(b) of the Linkage Plan, which limits Trade-Through<sup>5</sup> liability at the end of the trading day for an additional year, until January 31, 2006, and to increase the limitation on liability from 25 contracts to 50 contracts, per Satisfaction Order<sup>6</sup> for the period between five minutes prior to the close of trading in the underlying security and the close of trading in the option class.

**III. Discussion and Commission Findings**

When the Participants initially proposed the limitation on Trade-Through liability at the end of the trading day in Joint Amendment No. 4 to the Linkage Plan,<sup>7</sup> the Participants represented to the Commission that the Participants' members had expressed concerns regarding their obligations to fill Satisfaction Orders (which may be sent by a Participant's member that is traded through) at the close of trading in the underlying security. Specifically, the Participants represented that their members were concerned that they may not have sufficient time to hedge the positions they acquire.<sup>8</sup> The Participants stated that they believed that their proposal to limit liability at the end of the options trading day to the filling of 10 contracts per exchange, per transaction, would protect small customer orders, but still establish a reasonable limit for their members' liability. The Participants further represented that the proposal should not affect a member's potential liability under an exchange disciplinary rule for engaging in a pattern or practice of trading through other markets under Section 8(c)(i)(C) of the Linkage Plan.

The Commission approved Joint Amendment No. 4 for a one-year pilot<sup>9</sup>

<sup>5</sup> A "Trade Through" is defined as a transaction in an options series at a price that is inferior to the national best bid or offer. See Section 2(29) of the Linkage Plan.

<sup>6</sup> A "Satisfaction Order" is defined as an order sent through the Intermarket Option Linkage to notify a Participant of a Trade-Through and to seek satisfaction of the liability arising from that Trade-Through. See Section 2(16)(c) of the Linkage Plan.

<sup>7</sup> See Securities Exchange Act Release Nos. 47028 (December 18, 2002), 67 FR 79171 (December 27, 2002) (Notice of Proposed Joint Amendment No. 4).

<sup>8</sup> See letter from Michael Simon, Senior Vice President and General Counsel, ISE, to Annette Nazareth, Director, Division of Market Regulation, Commission, dated November 19, 2002.

<sup>9</sup> See Securities Exchange Act Release Nos. 47298 (January 31, 2003), 68 FR 6524 (February 7, 2003)