

firms and individuals will be removed from the waiver process.

## 2. Statutory Basis

The rule change is authorized by, and consistent with, Section 15A(k) of the Exchange Act.<sup>8</sup>

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

The rule change will not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Exchange Act and the Commodity Exchange Act ("CEA"). In fact, it will lessen the burden on competition by exempting additional firms and individuals from the enhanced supervision requirement.

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

NFA did not publish the rule change to the membership for comment. NFA did not receive comment letters concerning the rule change.

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

NFA submitted, on February 27, 2006, the proposed amendments to the Interpretive Notice regarding NFA Compliance Rule 2-9 to the CFTC for approval. NFA invoked the "ten-day" provision of Section 17(j) of the CEA, stating that it intended to make the proposed amendments effective ten days after receipt of the proposals by the CFTC, unless the CFTC determined to review the proposed amendments for approval and notified NFA of this determination. By letter dated March 8, 2006, the CFTC notified NFA of its determination not to review the proposed rule change.<sup>9</sup> The proposed rule change has become effective on March 8, 2006.

Within 60 days of the date of effectiveness of the proposed rule change, the Commission, after consultation with the CFTC, may summarily abrogate the proposed rule change and require that the proposed rule change be refiled in accordance with the provisions of Section 19(b)(1) of the Exchange Act.<sup>10</sup>

## IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule

change conflicts with the Exchange 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](mailto:rule-comments@sec.gov). Please include File No. SR-NFA-2006-01 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 No. SR-NFA-2006-01. 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. Copies of such filing will also be available for inspection and copying at the principal office of the NFA. 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-NFA-2006-01 and should be submitted on or before April 25, 2006.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>11</sup>

**Nancy M. Morris,**

*Secretary.*

[FR Doc. E6-4830 Filed 4-3-06; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-53565; File No. SR-NYSE-2005-86]

### Self-Regulatory Organizations; New York Stock Exchange, Inc.; Order Approving Proposed Rule Change and Amendment No. 1 Thereto To Conform NYSE Rules 123C and 476A With NYSE Rule 80A

March 29, 2006.

On December 7, 2005, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to amend: (a) NYSE Rule 123C (Market on the Close Policy and Expiration Procedures); and (b) the Supplementary Material to NYSE Rule 476A (Imposition of Fines for Minor Violation(s) of Rules), to conform such rules with the current provisions of NYSE Rule 80A (Index Arbitrage Trading Restrictions). On February 9, 2006, the Exchange filed Amendment No. 1 to the proposed rule change. The proposed rule change, as amended, was published for comment in the **Federal Register** on February 24, 2006.<sup>3</sup> The Commission received no comments regarding the proposal.

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 national securities exchange.<sup>4</sup> In particular, the Commission believes that the proposal is consistent with Section 6(b)(5) of the Act,<sup>5</sup> because the proposal promotes transparency and accuracy of the rules of the Exchange for Exchange members by making clarifying changes to NYSE Rule 123C and conforming NYSE Rules 123C and 476A with the provisions of NYSE Rule 80A. A proposed rule change that is reasonably designed to make the Exchange's rules more consistent and transparent should help protect investors and the public interest.

The Commission further believes that the proposal is consistent with Sections 6(b)(1) and 6(b)(6) of the Act,<sup>6</sup> which

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 53327 (February 16, 2006), 71 FR 9629.

<sup>4</sup> In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>5</sup> 15 U.S.C. 78f(b)(5).

<sup>6</sup> 15 U.S.C. 78f(b)(1) and 78f(b)(6).

<sup>8</sup> 15 U.S.C. 78o-3(k).

<sup>9</sup> See Letter, *supra* note 3.

<sup>10</sup> 15 U.S.C. 78s(b)(1).

<sup>11</sup> 17 CFR 200.30-3(a)(73).

require that the rules of an exchange enforce compliance with, and provide appropriate discipline for, violations of Commission and Exchange rules. The Commission notes that the proposed rule change clarifies the list of Exchange rule violations that are subject to disciplinary fines pursuant to NYSE Rule 476A. In addition, because existing NYSE Rule 476A provides procedural rights to a person fined for any violation of an Exchange rule that is determined to be minor in nature to contest the fine and permits disciplinary proceedings on the matter, the Commission believes NYSE Rule 476A, as amended by this proposal, provides a fair procedure for the disciplining of members and persons associated with members, consistent with Sections 6(b)(7) and 6(d)(1) of the Act.<sup>7</sup>

Finally, the Commission finds that the proposal is consistent with the public interest, the protection of investors, or otherwise in furtherance of the purposes of the Act, as required by Rule 19d-1(c)(2) under the Act<sup>8</sup> which governs minor rule violation plans. The Commission believes that the proposed change to NYSE Rule 476A will strengthen the Exchange's ability to carry out its oversight and enforcement responsibilities as a self-regulatory organization in cases where full disciplinary proceedings are unsuitable in view of the minor nature of the particular violation.

In approving this proposed rule change, the Commission in no way minimizes the importance of compliance with NYSE rules and all other rules subject to the imposition of fines under the minor rule violation plan of the Exchange. The Commission believes that the violation of any self-regulatory organization's rules, as well as Commission rules, is a serious matter. However, the Exchange's minor rule violation plan under NYSE Rule 476A provides a reasonable means of addressing rule violations that do not rise to the level of requiring formal disciplinary proceedings, while providing greater flexibility in handling certain violations. The Commission expects that NYSE will continue to conduct surveillance with due diligence and make a determination based on its findings, on a case-by-case basis, whether a fine of more or less than the recommended amount is appropriate for a violation under the minor rule violation plan or whether a violation requires formal disciplinary action under NYSE Rule 476.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act<sup>9</sup> and Rule 19d-1(c)(2) under the Act,<sup>10</sup> that the proposed rule change (SR-NYSE-2005-86), as amended, be, and hereby is, approved and declared effective.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>11</sup>

**Nancy M. Morris,**  
*Secretary.*

[FR Doc. E6-4823 Filed 4-3-06; 8:45 am]  
**BILLING CODE 8010-01-P**

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## DEPARTMENT OF TRANSPORTATION

### Office of the Secretary

#### Aviation Proceedings, Agreements Filed the Week Ending March 17, 2006

The following Agreements were filed with the Department of Transportation under the sections 412 and 414 of the Federal Aviation Act, as amended (49 U.S.C. 1382 and 1384) and procedures governing proceedings to enforce these provisions. Answers may be filed within 21 days after the filing of the application.

*Docket Number:* OST-2006-24193.

*Date Filed:* March 14, 2006.

*Parties:* Members of the International Air Transport Association.

*Subject:* TC12 Mid Atlantic-Middle East, Geneva & Teleconference, 16 February-17 February 2006 (Memo 0248).

*Minutes:* TC12 North/Mid/South Atlantic-Middle East, Geneva & Teleconference, 16-17 February 2006, (Memo 0252).

*Fares:* TC12 North/Mid/South Atlantic-Middle East, Geneva & Teleconference, 16-17 February 2006 (Memo 0136).

*Intended effective date:* April 1, 2006.

*Docket Number:* OST-2006-24205.

*Date Filed:* March 14, 2006.

*Parties:* Members of the International Air Transport Association.

*Subject:* TC12 South Atlantic-Middle East, Geneva & Teleconference, 16-17 February 2006 (Memo 0250).

*Minutes:* TC12 North/Mid/South Atlantic-Middle East, Geneva & Teleconference, 16-17 February 2006 (Memo 0252).

*Fares:* TC12 North/Mid/South Atlantic-Middle East, Geneva & Teleconference, 16-17 February 2006 (Memo 0137).

<sup>9</sup> 15 U.S.C. 78s(b)(2).

<sup>10</sup> 17 CFR 240.19d-1(c)(2).

<sup>11</sup> 17 CFR 200.30-3(a)(12); 17 CFR 200.30-3(a)(44).

*Intended effective date:* 1 April 2006.

*Docket Number:* OST-2006-24206.

*Date Filed:* March 15, 2006.

*Parties:* Members of the International Air Transport Association.

*Subject:* Mail Vote 476, TC12 Passenger Tariff Coordination Conference, North Atlantic-Middle East between USA and Jordan

*Intended effective date:* April 1, 2006.

*Docket Number:* OST-2006-24211.

*Date Filed:* March 15, 2006.

*Parties:* Members of the International Air Transport Association.

*Subject:* Mail Vote 481—Resolution 010h, TC3 Japan, Korea-South East Asia, Special Passenger Amending Resolution between Japan and China (excluding Hong Kong SAR and Macao SAR).

*Intended effective date:* March 26, 2006.

**Renee V. Wright,**

*Program Manager, Docket Operations, Federal Register Liaison.*

[FR Doc. E6-4836 Filed 4-3-06; 8:45 am]

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## DEPARTMENT OF TRANSPORTATION

### Office of the Secretary

#### Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart B (Formerly Subpart Q) During the Week Ending March 17, 2006

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart B (formerly Subpart Q) of the Department of Transportation's Procedural Regulations (See 14 CFR 301.201 *et seq.*). The due date for Answers, Conforming Applications, or Motions to Modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings.

*Docket Number:* OST-2006-24190.

*Date Filed:* March 14, 2006.

*Due Date for Answers, Conforming Applications, or Motion to Modify Scope:* April 4, 2006.

*Description:* Application of ACM AIR CHARTER Luftfahrtgesellschaft ("ACM AIR CHARTER"), requesting a foreign air carrier permit authorizing it to provide charter foreign air transportation of persons, property and

<sup>7</sup> 15 U.S.C. 78f(b)(7) and 78f(d)(1).

<sup>8</sup> 17 CFR 240.19d-1(c)(2).