

the four On-Floor Governors and one Industry Governor who is a member of PBOT. The Exchange proposes to revise the categories of Governors who are elected by members to consist of two Member Governors, one PBOT Governor, and two Designated Independent Governors (collectively, the Designated Governors). Although the proposal would reduce from four to two the number of Governors who are Phlx members and are elected by the Exchange's membership, it would add two Designated Independent Governors to be elected by Phlx members. Accordingly, it would not reduce the number of Governors elected by Phlx members. Moreover, the proposal would not alter the right of Phlx members to submit independent nominations for the Designated Governor positions.

In addition, the Exchange proposes to revise the composition of its Nominating, Elections and Governance Committee. This committee currently is composed of seven members, two of whom are On-Floor Governors and thus are elected by Phlx members. Under the Exchange's proposal, the committee would consist of five members, two of whom must be a Designated Independent Governor and a Member Governor. The Exchange also proposes revisions to the composition of its Business Conduct Committee by requiring three of its nine members to be Independent Governors, four committee members to be Phlx members or persons associated with a member organization, one committee member to be a Phlx member who primarily conducts business on the Phlx's equity floor, and one committee member to be a Phlx member who primarily conducts business on the equity options floor.

In the Commission's view, the revisions to the composition of the Board, the Nominating, Elections and Governance Committee, and the Business Conduct Committee provide for the fair representation of members in the selection of the Exchange's directors and the administration of its affairs, consistent with the requirements of section 6(b)(3) of the Act.<sup>31</sup>

The Commission finds good cause to approve Amendment Nos. 6 and 7 to the proposed rule change prior to the 30th day after the amendment is published for comment in the **Federal Register**. In Amendment No. 6, the Exchange proposes to incorporate the proposed definitions of "Member Organization," "Vice-Chairman," "Material Relationship," and "Stockholder" as contained in the Phlx By-Laws into Article FOURTH of its Charter because

these terms are used throughout the Phlx Charter. In Amendment No. 6, the Exchange also proposes to revise the definition of "Stockholder Governor" to clarify the categories of persons eligible to serve as a Stockholder Governor. In Amendment No. 7, the Exchange proposes to change the word "affiliation" in the proposed definition of "Material Relationship" to "relationship" and to incorporate the portion of text in the statutory basis section of the proposed rule change that was inadvertently omitted in Amendment No. 6. In both Amendment Nos. 6 and 7, the Exchange proposes other minor revisions that are technical in nature and do not affect the substance of the proposed rule change.

The Commission believes that the proposed revisions made by Amendment Nos. 6 and 7 clarify the proposed rule change, as amended, and do not change its substance. Accordingly, the Commission finds good cause to accelerate approval of Amendment Nos. 6 and 7.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether Amendment Nos. 6 and 7 are consistent with the 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-Phlx-2005-93 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 Number SR-Phlx-2005-93. 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 also will be available for inspection and copying at the principal office of the Phlx. 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 Number SR-Phlx-2005-93 and should be submitted by May 26, 2006.

#### V. Conclusion

*It is therefore ordered*, pursuant to section 19(b)(2) of the Exchange Act,<sup>32</sup> that the proposed rule change (SR-Phlx-2005-93), as amended by Amendment Nos. 1, 2, 3, 4, and 5, be, and hereby is, approved and that Amendment Nos. 6 and 7 to the proposed rule change be, and hereby are, approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>33</sup>

**Nancy M. Morris**,  
Secretary.

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## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### Notice of Availability of Draft Advisory Circulars, Other Policy Documents and Proposed Technical Standard Orders

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** This is recurring Notice of Availability, and request for comments, on the draft advisory circulars (ACs), other policy documents, and proposed technical standard orders (TSOs) currently offered by the Aircraft Certifications Service.

**SUMMARY:** The FAA's Aircraft Certification Service publishes proposed non-regulatory documents that are available for public comment on the Internet at [http://www.faa.gov/aircraft/draft\\_docs/](http://www.faa.gov/aircraft/draft_docs/).

**DATES:** We must receive comments on or before the due date for each document as specified on the Web site.

<sup>32</sup> 15 U.S.C. 78s(b)(2).

<sup>33</sup> 17 CFR 200.30-3(a)(12).

<sup>31</sup> 15 U.S.C. 78f(b)(3).

**ADDRESSES:** Send comments on proposed documents to the Federal Aviation Administration at the address specified on the Web site for the document being commented on, to the attention of the individual and office identified as point of contact for the document.

**FOR FURTHER INFORMATION CONTACT:** See the individual or FAA office identified on the website for the specified document.

**SUPPLEMENTARY INFORMATION:**

**Comments Invited**

When commenting on draft ACs, other policy documents or proposed TSOs, you should identify the document by its number. The Director, Aircraft Certification Service, will consider all comments received on or before the closing date before issuing a final document. You can obtain a paper copy of the draft document or proposed TSO by contacting the individual or FAA office responsible for the document as identified on the Web site. You will find the draft ACs, other policy documents and proposed TSOs on the "Aircraft Certification Draft Documents Open for Comment" Web site at [http://www.faa.gov/aircraft/draft\\_docs/](http://www.faa.gov/aircraft/draft_docs/). For Internet retrieval assistance, contact the AIR Internet Content Program Manager at 202-267-8361.

**Background**

We do not publish an individual Federal Register Notice for each document we make available for public comment. Persons wishing to comment on our draft ACs, other policy documents and proposed TSOs can find them by using the FAA's Internet address listed above. This notice of availability and request for comments on documents produced by the Aircraft Certification Service will appear again in 30 days.

Dated: Issued in Washington, DC, on May 1, 2006.

**Frank P. Paskiewicz,**

Manager, Production and Airworthiness Division, Aircraft Certification Service.

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**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**Finding of No Significant Impact**

**AGENCY:** Federal Aviation Administration (FAA), Department of Transportation (DOT).

**ACTION:** Finding of no significant impact.

**SUMMARY:** The Federal Aviation Administration (FAA), in cooperation with the United States Air Force (USAF), prepared an Environmental Assessment (EA) to evaluate the Oklahoma Space Industry Development Authority (OSIDA) proposal to operate a commercial launch facility at the Clinton-Sherman Industrial Airpark (CSIA) located adjacent to the town of Burns Flat, Oklahoma. The EA evaluated the potential environmental impacts of launches of three types of horizontally launched suborbital vehicles (Concept X, Concept Y, and Concept Z) proposed to be launched from the CSIA. The EA also evaluated the transfer of ownership of the CSIA from the City of Clinton to OSIDA. After reviewing and analyzing currently available data and information on existing conditions, project impacts, and measures to mitigate those impacts, the FAA, Office of Commercial Space Transportation (AST) has determined that issuing a launch site operator license to OSIDA for the CSIA would not significantly affect the quality of the human environment within the meaning of the National Environmental Policy Act (NEPA). The FAA also determined that the transfer of ownership of the CSIA from Clinton, Oklahoma to OSIDA would not significantly affect the quality of the human environment within the meaning of NEPA. Therefore the preparation of an Environmental Impact Statement (EIS) is not required and AST is issuing a Finding of No Significant Impact (FONSI). The FAA made this determination in accordance with all applicable environmental laws.

*For a Copy of the Environmental Assessment:* Visit one of the following Internet addresses: <http://www.okspaceporteis.com> or <http://ast.faa.gov>, or contact Mr. Doug Graham, FAA Environmental Specialist, 800 Independence Avenue, SW., Room 331, Washington, DC 20591. You may also send e-mail requests to [doug.graham@faa.gov](mailto:doug.graham@faa.gov) or via telephone (202) 267-8568.

**DATES:** The Draft EA was released for public comment on February 3, 2006. The FAA held a public hearing on the Draft EA on March 9, 2006 in Burns Flat, Oklahoma to collect comments from the public. All comments received before March 13, 2006 were considered in the preparation of the Final EA.

*Proposed Action:* Operation of a non-Federal launch site in the United States, such as OSIDA's proposed operation of a launch site at the CSIA, near Burns Flat, Oklahoma must be licensed by the

FAA pursuant to 49 United States Code (U.S.C.) 70101-70119, formerly the Commercial Space Launch Act.

Licensing the operation of a launch site is a Federal action requiring environmental analysis by the FAA in accordance with NEPA, 1969, 42 U.S.C. 4321 *et seq.* Upon receipt of a complete license application, AST must determine whether to issue a license to OSIDA to operate a launch site at the CSIA. An environmental determination is required for the evaluation of license applications. Individual launch operators proposing to conduct launches at the CSIA will also need to obtain a license or permit, as appropriate, from the FAA.

The FAA is the lead Federal Agency for the NEPA process and the USAF is a cooperating agency on the proposed action. The CSIA is an auxiliary training location for Altus Air Force Base (AFB) and Vance AFB. The USAF is the primary user of the CSIA for aircrew training including landing and departures. In addition, the USAF's current and future activities could be impacted by the use of the CSIA as a launch site. Therefore, the FAA requested and the USAF agreed to participate as a cooperating agency in the preparation of the EA.

The launch site would be located at the CSIA. No construction activities are proposed as part of this action. Existing infrastructure including hangars and runways would be used to support horizontal launch and landing operations at the proposed launch site.

The OSIDA launch site operator license would be for the purpose of operating a facility to launch horizontally launched, suborbital reusable launch vehicles. Under the proposed action, the FAA would issue a launch site operator license to OSIDA for the CSIA for the purpose of operating a facility to launch horizontally launched, suborbital vehicles. Launch providers would be responsible for obtaining launch licenses from the FAA to conduct launches at the CSIA. The FAA may use the analyses in the Final EA as the basis for environmental determinations of the impacts of these launches to support licensing decisions for the launch of specific launch vehicles from the CSIA.

Proposed launch operations currently include launches of three types of launch vehicles that would take off from a standard aviation runway. The first type of launch vehicle, referred to in the EA as Concept X, would take off using turbojet engines, ignite rocket engines at a specified altitude, and make a powered landing using the turbojet engines. The second type of launch