

(1) A written application by a party claiming to be aggrieved⁵ by the DPM transfer decision, or (2) a request for review by any five Directors. The Exchange notes that any member aggrieved by a transfer proposal decision can still seek a review of the decision through the hearing and review process provided for under Chapter XIX of CBOE's rules.⁶ In any such appeal proceeding under Chapter XIX, the decision regarding a transfer proposal by the appropriate Exchange committee under CBOE Rule 8.89 would be subject to review by the CBOE Appeals Committee. In addition, the Appeals Committee decision in the matter would be subject to review by the Board on its own motion, or could be appealed to the Board, pursuant to CBOE Rule 19.5. The Exchange believes that the special review process for transfer proposal decisions in CBOE Rule 8.89(f) is no longer necessary, given the more routine nature of DPM transfers, and that the elimination of the special process will improve the overall efficiency of the review process.⁷

The Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with the requirements of section 6(b) of the Act.⁸ In particular, the Commission finds that the proposed rule change, as amended, is consistent with section 6(b)(5) of the Act,⁹ which requires among other things, that the rules of the Exchange be designed to promote just and equitable principles of trade, 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. Specifically, the Commission believes it is consistent with the Act for the Exchange to eliminate the special review process for DPM transfer proposal decisions, which the Exchange believes could improve efficiency of the review process for such decisions. The Commission notes that

⁵ Under CBOE Rule 8.89, a person must be "aggrieved" as described in Chapter XIX of Exchange Rules.

⁶ Chapter XIX of CBOE Rules governs the process by which persons, including members, claiming to be economically aggrieved by Exchange action may seek a review of such a decision.

⁷ The Exchange also proposes to delete Interpretation and Policy .02 of CBOE Rule 8.89, which provided for the application of a transfer fee on any DPM appointment transfer, because it expired on June 30, 2004.

⁸ 15 U.S.C. 78f(b). In approving this proposed rule change, the Commission considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁹ 15 U.S.C. 78f(b)(5).

such decisions would continue to be subject to a hearing and review process at the Exchange under Chapter XIX, which provides for review by the Appeals Committee and the Board. The Commission also believes it is consistent with the Act for CBOE to remove, as a matter of housekeeping, Interpretation and Policy .02 of CBOE Rule 8.89 from its rules, as the provision relating to a transfer fee has currently expired.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,¹⁰ that the proposed rule change (SR-CBOE-2006-38) and Amendment No. 1 thereto be, and hereby are, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹¹

Nancy M. Morris,
Secretary.

[FR Doc. E6-10788 Filed 7-10-06; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-54080; File No. SR-NYSEArca-2006-27]

Self-Regulatory Organizations; NYSE Arca, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Rule 10.1 (Disciplinary Jurisdiction)

June 30, 2006.

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 June 8, 2006, NYSE Arca, Inc. ("Exchange" or "NYSE Arca") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange filed the proposed rule change as a "non-controversial" rule change under Rule 19b-4(f)(6) under the Act,³ which rendered the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange is proposing to amend Rule 10.1 (Disciplinary Jurisdiction) in

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 CFR 240.19b-4(f)(6).

the Rules of the Exchange and NYSE Arca Equities, Inc. to create a mechanism that would allow the Exchange to contract with another self-regulatory organization ("SRO") for the performance of certain of the Exchange's regulatory functions. The text of the proposed rule change is available on the Exchange's Web site, (<http://www.nyse.com>), at the Exchange's principal office, and at the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The proposed rule change in the Rules of the Exchange and NYSE Arca Equities, Inc. would create a mechanism⁴ that would allow the Exchange to contract with another SRO for the performance of certain of the Exchange's regulatory functions. The purpose of the proposed rule change is to enhance the Exchange's ability to carry out its regulatory obligations under the Act by providing the Exchange the ability to contract with another SRO for regulatory services. Under any agreement for regulatory services with another SRO, the Exchange would remain an SRO registered under section 6 of the Act⁵ and, therefore, would continue to have statutory authority and responsibility for enforcing compliance by its

⁴ The Exchange states that, as a public company, the Board of Directors of the Exchange is currently authorized as part of its duties and responsibilities to delegate authority to enter into these types of agreements. For example, the Exchange states that in March of 2006 it entered into a contract with NYSE Regulation, Inc. to provide certain regulatory services. The Exchange, however, recognizes that current industry practice is to have the authority to delegate this responsibility explicitly written in the rules or constitution of an exchange. As such, the Exchange states that it is voluntarily submitting the instant filing to conform to current industry practice.

⁵ 15 U.S.C. 78f.

members, and persons associated with its members, with the Act, the rules thereunder, and the rules of the Exchange.

This change in the Rules of the Exchange and NYSE Arca Equities, Inc. would have immediate applicability with respect to a Regulatory Services Agreement ("RSA") between the Exchange, the Chicago Board Options Exchange, Incorporated ("CBOE"), and other options markets participating in the proposed Options Regulatory Surveillance Authority national market system plan. The Exchange has determined that, to best discharge certain of its SRO responsibilities, it will contract with CBOE, which is subject to Commission oversight pursuant to sections 6 and 19 of the Act,⁶ for CBOE to provide certain regulatory services to the Exchange, as set forth in the RSA between the Exchange and CBOE. In performing services under the RSA, CBOE will be operating pursuant to the statutory SRO responsibilities of the Exchange under sections 6 and 19, as well as performing for itself its own SRO responsibilities. The proposed rule change specifically states that any action taken by another SRO, or its employees or authorized agents, operating on behalf of the Exchange pursuant to a regulatory services agreement with the Exchange (e.g., CBOE under the RSA) will be deemed an action taken by the Exchange. The Exchange will retain ultimate responsibility for performance of its SRO duties under the RSA, and the proposed rule change states that the Exchange will retain ultimate legal responsibility for, and control of, its SRO responsibilities.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6(b) of the Act⁷ in general, and furthers the objectives of sections 6(b)(1),⁸ 6(b)(6),⁹ and 6(b)(7)¹⁰ in that it will enhance the ability of NYSE Arca to enforce compliance by its members and persons associated with its members with the provisions of the Act, the rules and regulations thereunder, and the rules of the Exchange. Further, the proposed rule change will help ensure that members and persons associated with members are appropriately disciplined for violations of the Act, the rules and regulations thereunder, and the rules of the

Exchange. The proposed rule change will allow the Exchange to continue to provide a fair procedure for the disciplining of members and persons associated with members.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange has neither solicited nor received comments on the proposed rule change.

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

Because the proposed rule change: (i) Does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 30 days after the date of filing, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to section 19(b)(3)(A) of the Act¹¹ and subparagraph (f)(6) of Rule 19b-4 thereunder.¹² The Exchange has requested that the Commission waive the 30-day operative delay period for "non-controversial" proposals and make the proposed rule change effective and operative upon filing. The Commission hereby grants the request. The Commission believes that waiver of the 30-day operative delay is consistent with the protection of investors and the public interest. In this regard, the Commission believes that the proposal should be implemented without delay because of its immediate applicability with respect to the RSA among the Exchange, CBOE and the other participants in the Options Regulatory Surveillance Authority national market system plan.¹³ For this reason, the Commission designates the proposal to

be effective and operative upon filing with the Commission.¹⁴

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in the furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is 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. Please include File Number SR-NYSEArca-2006-27 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-NYSEArca-2006-27. 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 the filing also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does

¹⁴ For the purposes only of accelerating the operative date of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

⁶ 15 U.S.C. 78f and 15 U.S.C. 78s.

⁷ 15 U.S.C. 78f(b).

⁸ 15 U.S.C. 78f(b)(1).

⁹ 15 U.S.C. 78f(b)(6).

¹⁰ 15 U.S.C. 78f(b)(7).

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 17 CFR 240.19b-4(f)(6).

¹³ The Commission notes that the proposed rule change is based on a similar rule of the Boston Stock Exchange, Inc. See Securities Exchange Act Release No. 53436 (March 7, 2006), 71 FR 13194 (March 14, 2006) (SR-BSE-2006-08).

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-NYSEArca-2006-27 and should be submitted on or before August 1, 2006.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁵

Nancy M. Morris,
Secretary.

[FR Doc. E6-10787 Filed 7-10-06; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

[License No. 02-72-0624]

NJTC Venture Fund SBIC, L.P.; Notice Seeking Exemption Under Section 312 of the Small Business Investment Act, Conflicts of Interest

Notice is hereby given that NJTC Venture Fund SBIC, L.P., 1001 Briggs Road, Suite 280, Mount Laurel, NJ 08054, a Federal Licensee under the Small Business Investment Act of 1958, as amended ("the Act"), in connection with the financing of a small concern, has sought an exemption under Section 312 of the Act and Section 107.730, Financings which Constitute Conflicts of Interest of the Small Business Administration ("SBA") Rules and Regulations (13 CFR 107.730). NJTC Venture Fund SBIC, L.P. proposes to provide equity/debt security financing to Innovation Engineering, Inc. The financing is contemplated for working capital and general corporate purposes.

The financing is brought within the purview of § 107.730(a)(1) of the Regulations because Mr. Greg Olsen and GHO Ventures, both Associates of NJTC Venture Fund SBIC, L.P., own more than ten percent of Innovation Engineering, Inc.

Notice is hereby given that any interested person may submit written comments on the transaction to the Associate Administrator for Investment, U.S. Small Business Administration, 409 Third Street, SW., Washington, DC 20416.

March 17, 2006.

Jaime Guzmán-Fournier,
Associate Administrator for Investment.

This document was received at the Office of the Federal Register on July 6, 2006.

[FR Doc. E6-10876 Filed 7-10-06; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

North Florida District Advisory Council; Public Meeting

The U.S. Small Business Administration, North Florida District Advisory Council will host a public meeting on Thursday, August 10, 2006. The meeting will be located at DEI Services, Inc., 7213 Sandscove Court, Suite One, Winter Park, FL 32792. The purpose of the meeting is to discuss SBA loan reports and the status on goals for FY 2006.

Anyone wishing to make an oral presentation to the Board must contact Wilfredo J. Gonzalez, District Director, North Florida District Office, in writing or fax no later than Friday, August 4, 2006, in order to be placed on the agenda. Wilfredo J. Gonzalez, District Director, North Florida District Office, U.S. Small Business Administration, 7825 Baymeadows Way; Suite 100B, Jacksonville, FL 32256; telephone (904) 443-1900; fax (904) 443-1980.

Matthew K. Becker,
Committee Management Officer.

[FR Doc. E6-10871 Filed 7-10-06; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

[Order 2006-7-3; Docket OST-2006-25307]

Notice of Order To Show-Cause; International Air Transport Association Tariff Conference Proceeding

AGENCY: Office of the Secretary, Department of Transportation.

SUMMARY: The Department is directing all interested persons to show cause why it should not issue an order withdrawing its approval under 49 U.S.C. 41309 for an International Air Transport Association ("IATA") agreement, the Provisions for the Conduct of the IATA Traffic Conferences, insofar as that agreement establishes conferences whereby IATA's member carriers discuss and agree upon passenger fares and cargo rates for U.S.-Australia/Europe markets. If the Department withdraws its approval for the agreement, the agreement will no longer have immunity from the antitrust laws under 49 U.S.C. 41308 for conference discussions of fares and rates for the U.S.-Australia/Europe markets.

DATES: Objections must be submitted on or before August 21. Answers to objections must be filed by September 20.

ADDRESSES: Objections and answers to objections must be filed in Docket number OST-2006-25307 by one of the following means:

(1) By mail to the Docket Management Facility, U.S. Department of Transportation, room PL-401, 400 Seventh Street, SW., Washington, DC 20590-0001.

(2) By hand delivery to room PL-401 on the Plaza level of the Nassif Building, 400 Seventh Street, SW., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The telephone number is 202-366-9329.

(3) Electronically through the Web site for the Docket Management System at <http://dms.dot.gov>. Comments must be filed in Docket OST-2006-25307.

FOR FURTHER INFORMATION CONTACT: John Kiser, Pricing & Multilateral Affairs Division (X-43, Room 6424), U.S. Department of Transportation, 400 Seventh St., SW., Washington, DC 20590, (202) 366-2435; or Thomas Ray, Office of the General Counsel (C-30, Room 4102), U.S. Department of Transportation, 400 Seventh St., SW., Washington, DC 20590, (202) 366-4731.

Dated: July 3, 2006.

Michael W. Reynolds,

Acting Assistant Secretary for Aviation and International Affairs.

[FR Doc. E6-10792 Filed 7-10-06; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

[FHWA Docket No. FHWA-2006-24957]

Safe Routes to School Task Force to the Secretary of Transportation

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Notice of intent to form an advisory committee.

SUMMARY: Pursuant to section 1404 (h) of the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU), the Secretary of Transportation is establishing a Safe Routes to School Task Force to study and develop a strategy for advancing safe routes to school programs nationwide. The FHWA Office of Safety will serve as sponsor of the Task Force for the Secretary. The purpose of this notice is to invite interested parties to submit comments to the FHWA on the strategy or issues that should be discussed by the Task Force, and the organizations and participants to be considered for representation on the Task Force.

¹⁵ 17 CFR 200.30-3(a)(12).