

identical products on a designated contract market or derivatives transaction execution facility would or would not violate the CEA, or with the self-regulatory duties of any contract market or derivatives transaction execution facility.

III. Request for Comment

The Commission requests comment on all aspects of the issues presented by this proposed order.

IV. Related Matters

A. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 ("PRA")¹⁴ imposes certain requirements on federal agencies (including the Commission) in connection with their conducting or sponsoring any collection of information as defined by the PRA. The proposed exemptive order would not, if approved, require a new collection of information from any entities that would be subject to the proposed order.

B. Cost-Benefit Analysis

Section 15(a) of the CEA, as amended by Section 119 of the Commodity Futures Modernization Act of 2000 ("CFMA"),¹⁵ requires the Commission to consider the costs and benefits of its action before issuing an order under the CEA. By its terms, Section 15(a) as amended does not require the Commission to quantify the costs and benefits of an order or to determine whether the benefits of the order outweigh its costs. Rather, Section 15(a) simply requires the Commission to "consider the costs and benefits" of its action.

Section 15(a) of the CEA further specifies that costs and benefits shall be evaluated in light of five broad areas of market and public concern: Protection of market participants and the public; efficiency, competitiveness, and financial integrity of futures markets; price discovery; sound risk management practices; and other public interest considerations. Accordingly, the Commission could in its discretion give greater weight to any one of the five enumerated areas and could in its discretion determine that, notwithstanding its costs, a particular order was necessary or appropriate to protect the public interest or to effectuate any of the provisions or to accomplish any of the purposes of the CEA.

The proposed exemptive order may facilitate market competition. The Commission is considering the costs

and benefits of this proposed order in light of the specific provisions of Section 15(a) of the CEA, as follows:

1. *Protection of market participants and the public.* CBOE, OCC and their members who would intermediate CDOs and CDBOs are subject to extensive SEC oversight.

2. *Efficiency, competition, and financial integrity.* The proposed exemption may enhance market efficiency and competition since it could encourage potential trading of CDOs and CDBOs on markets other than designated contract markets or derivative transaction execution facilities. Financial integrity will not be affected since the CDOs and CDBOs will be cleared by OCC, a DCO and SEC-registered clearing agency, and intermediated by SEC-registered broker-dealers.

3. *Price discovery.* Price discovery may be enhanced through market competition.

4. *Sound risk management practices.* OCC has described appropriate risk-management practices that it will follow to margin CDOs and CDBOs.

5. *Other public interest considerations.* The proposed exemption may encourage development of credit derivative products through market competition without unnecessary regulatory burden.

After considering these factors, the Commission has determined to seek comment on the proposed order as discussed above. The Commission invites public comment on its application of the cost-benefit provision.

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Issued in Washington, DC, on May 9, 2007 by the Commission.

Eileen A. Donovan,

Acting Secretary of the Commission.

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DEPARTMENT OF DEFENSE

DEPARTMENT OF ENERGY

ENVIRONMENTAL PROTECTION AGENCY

[Docket No. EPA-HQ-OAR-2006-0957]

NUCLEAR REGULATORY COMMISSION

Multi-Agency Radiation Survey and Assessment of Materials and Equipment Manual

AGENCY: Department of Defense, Department of Energy, Environmental Protection Agency, and the Nuclear Regulatory Commission.

ACTION: Notice of availability; Reopening of public comment period.

SUMMARY: On January 16, 2007 (72 FR 1708) the Department of Defense (DoD), Department of Energy (DOE), U.S. Environmental Protection Agency (EPA), and the U.S. Nuclear Regulatory Commission (NRC) announced for public comment the availability of a draft document, entitled the "Multi-Agency Radiation Survey and Assessment of Materials and Equipment Manual" (MARSAME). A 90-day comment period was provided for the draft MARSAME that expired on April 16, 2007. A request for an extension to the comment period has been received from several stakeholders. The comment period for the draft manual has been reopened for an additional 30 days.

DATES: The comment period for the draft manual has been reopened and now expires on June 13, 2007. Comments received after that date will be considered if it is practical to do so, but no assurance can be given for consideration of late comments.

ADDRESSES: Submit your comments by one of the methods:

- www.regulations.gov: Follow the on-line instructions for submitting comments.
- <http://www.marsame.org>: Follow the on-line instructions for submitting comments.
- *Mail:* Air and Radiation Docket and Information Center, U.S. Environmental Protection Agency, Mail Code 6102T, 1200 Pennsylvania Ave., NW., Washington, DC 20460 or Chief, Rulemaking, Directives and Editing Branch, Division of Administrative Services, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.
- *Hand Delivery:* Air and Radiation Docket and Information Center, U.S. Environmental Protection Agency, EPA West Building, Room 3334, 1301 Constitution Ave., NW., Washington, DC. Such deliveries are only accepted during the Docket's normal hours of operation, and special arrangements must be made for deliveries of boxed information.

Copies of all comments received by one agency will be periodically copied and sent to the others. Copies of the draft MARSAME and all comments received may be examined or copied for a fee electronically in www.regulations.gov, or in hard copy at the HQ EPA Docket Public Reading Room, U.S. Environmental Protection Agency, Room 3334, Docket ID No. EPA-HQ-OAR-2006-0957, 1301 Constitution Ave., NW., Washington, DC 20460, and the NRC Public

¹⁴ 44 U.S.C. 3507(d).

¹⁵ 7 U.S.C. 19(a).

Document Room, 11555 Rockville Pike, Rockville, Maryland 20852-2747. The HQ EPA Docket Public Reading Room is open from 8:30 a.m. to 4:30 p.m., Monday through Friday, excluding legal holidays. The telephone number for the EPA HQ Docket Public Reading Room is (202) 566-1744. DOE, EPA, and NRC each have a publication number for MARSAME. They are: For DOE, DOE/EH-707; for EPA, EPA 402-R-06-002; for NRC, NUREG-1575, Sup. 1. A free single copy of the draft MARSAME may be requested by writing to: Distribution and Mail Services Section, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001 or by fax to (301) 415-2289. The document is also available through the Internet at: <http://www.epa.gov/radiation/marssim>.

Instructions for Using the EPA Docket: Direct your comments to Docket ID No. EPA-HQ-OAR-2006-0957. EPA's policy is that all comments received will be included in the public docket without change and may be made available online at www.regulations.gov, including any personal information provided, unless the comment includes information claimed to be Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. Do not submit information that you consider to be CBI or otherwise protected through www.regulations.gov. The www.regulations.gov Web site is an "anonymous access" system, which means EPA will not know your identity or contact information unless you provide it in the body of your comment.

If you submit an electronic comment, EPA recommends that you include your name and other contact information in the body of your comment and with any disk or CD-ROM you submit. If EPA cannot read your comment due to technical difficulties and cannot contact you for clarification, EPA may not be able to consider your comment. Electronic files should avoid the use of special characters, any form of encryption, and be free of any defects or viruses. All documents in the docket are listed in the www.regulations.gov index. Although listed in the index, some information is not publicly available, e.g., CBI or other information whose disclosure is restricted by statute. Certain other material, such as copyrighted material, will be publicly available only in hard copy.

Instructions for Using the MARSAME comment Web site: Alternatively, you may submit a comment via the <http://www.marsame.org> comment system without going through www.regulations.gov. Users of the MARSAME comment Web site will be

asked for their name and e-mail address, and then will receive a username and password at the e-mail address that was submitted. User's names and e-mail address will not appear in any public document or database.

FOR FURTHER INFORMATION CONTACT: Any of the following points of contact for each agency for technical information (See **ADDRESSES** section above for directions on obtaining a copy of the draft MARSAME.): DoD: Steven Doremus, Phone: (757) 887-7745, U.S. Navy, NAVSEADDET RASO, NWS, PO Drawer 260, Yorktown, VA 23691-0260; DOE: W. Alexander Williams, Phone: (301) 903-8149, U.S. Department of Energy (EM-23), 1000 Independence Avenue, SW., Washington, DC 20585; EPA: Kathryn Snead; Phone: (202) 343-9228, U.S. Environmental Protection Agency, Mail Stop 6608J, 1200 Pennsylvania Avenue, NW., Washington DC 20460-1000; NRC: George Powers, Phone: (301) 415-6212, U.S. Nuclear Regulatory Commission, Mail Stop T9-C34, Washington DC 20555. Questions concerning the multi-agency document development project should be addressed to CAPT Colleen Petullo, U.S. Environmental Protection Agency/U.S. Public Health Service, OSWER/ERT, PO Box 93478, Las Vegas, NV 89193-3478, (702) 784-8004.

SUPPLEMENTARY INFORMATION: In March 2007, the MARSAME Working Group received a request for a 90-day extension to the comment period from the Nuclear Information and Resource Service filed on behalf of a number of interested parties, including: Alliance for Nuclear Accountability; International Science Oversight Board; Sierra Club Pennsylvania Chapter; BE SAFE/ Center for Health, Env. & Justice; Tri-Valley CAREs; Environmental Coalition on Nuclear Power; Bluesky Institute; Citizen's Environmental Coalition; Coalition on West Valley Nuclear Wastes; and Committee to Bridge the Gap. In April 2007, Rocky Mountain Peace and Justice Center and the Snake River Alliance were added to the request and the MARSAME Working Group received additional requests for a 30-day extension to the comment period from Nuclear Energy Institute, Inc., State of New Jersey Department of Environmental Protection, and State of Washington Department of Health. The requests note that the manual is very important and very technical. The original comment period for the draft manual was 90 days; in general, as proscribed by Executive Order 12889 (December 27, 1993) technical documents are put out for public comment for 75 days. After careful

consideration, the agencies have determined that an additional 30 days for review (which now results in a comment period totaling 120 days) to be reasonable and consistent with the agencies' desire to receive informed comments from external stakeholders on the manual. The deadline for comments on any aspect of this manual is extended to June 13, 2007.

For the Department of Defense, dated this 30th day of April, 2007.

Alex Beehler,

Assistant Deputy Under Secretary of Defense (Environment, Safety and Occupational Health).

For the U.S. Department of Energy, dated this 20th day of April 2007.

Andrew C. Lawrence,

Director, Office of Nuclear Safety and Environment, Office of Health, Safety and Security.

For the U.S. Environmental Protection Agency, dated this 20th day of April 2007.

Juan Reyes,

Director, Radiation Protection Division.

For the U.S. Nuclear Regulatory Commission, dated this 24th day of April 2007.

Brian W. Sheron,

Director, Office of Nuclear Regulatory Research.

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DEPARTMENT OF DEFENSE

Department of the Navy

[USN-2007-0032]

Privacy Act of 1974; System of Records

AGENCY: Department of the Navy, DOD.

ACTION: Notice to add a system of records.

SUMMARY: The Department of the Navy proposes to add a system of records to its inventory of record systems subject to the Privacy Act of 1974 (5 U.S.C. 552a), as amended.

DATES: The proposed action will be effective on June 13, 2007 unless comments are received that would result in a contrary determination.

ADDRESSES: Send comments to the Department of the Navy, PA/FOIA Policy Branch, Chief of Naval Operations (DNS-36), 2000 Navy Pentagon, Washington, DC 20350-2000.

FOR FURTHER INFORMATION CONTACT: Mrs. Doris Lama at (202) 325-6545.

SUPPLEMENTARY INFORMATION: The Department of the Navy's notices for systems of records subject to the Privacy Act of 1974 (5 U.S.C. 552a), as amended,