

## 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 ISE 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 ISE 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 purpose of this rule change is to implement a quote mitigation plan for the Exchange's CMMs. As noted above, the Commission recently approved,<sup>6</sup> on a one-year pilot basis, this quote mitigation plan applicable to up to twenty (20) securities that are in the Penny Pilot. Under this proposal, a CMM will be required to enter continuous quotations in just 60 percent of the series, rather than in all series, of the options classes to which it is appointed. Once a CMM enters a quote in a series, it must continue to quote in that series until the close of trading that day.

Further, ISE Rule 804(e)(2)(iii), which states that a CMM may be called upon to submit quotes in one or more series of options to which it is appointed in the interest of maintaining fair and orderly markets, shall continue to apply during the pilot period.

The Exchange proposes to commence this pilot program on September 20, 2007 for a period of one year. Prior to the commencement of the pilot program, the Exchange will issue a circular to CMMs identifying the initial list of securities selected for the pilot program.

#### 2. Statutory Basis

The statutory basis under the Act for this proposed rule change is the requirement under Section 6(b)(5)<sup>7</sup> that an exchange have rules that are designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism for a free and open market and a national market

system, and, in general, to protect investors and the public interest.

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

The proposed rule change does not 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 not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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

The proposed rule change has become effective Section 19(b)(3)(A)(i) of the Act,<sup>8</sup> and Rule 19b-4(f)(1) thereunder,<sup>9</sup> because the proposal constitutes a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule. At any time within 60 days of the filing of such 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 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](mailto:rule-comments@sec.gov). Please include File No. SR-ISE-2007-86 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-ISE-2007-86. 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, 100 F St., NE., Washington, DC 20549 on official business days between the hours of 10:00 a.m. and 3:00 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the ISE. 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-ISE-2007-86 and should be submitted by October 19, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>10</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

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## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### Public Notice for a Change in Use of Aeronautical Property at Manchester Airport, Manchester, NH

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

**ACTION:** Request for public comments.

**SUMMARY:** The FAA is requesting public comment on the City of Manchester, New Hampshire's request to change a portion (.42 acres) of Airport property from aeronautical use to non-aeronautical use. The property is located on South Willow Street, Manchester, New Hampshire and is a portion of map 854, Lot 5 and Map 854, Lot 1B. Upon disposition the property

<sup>6</sup> *Id.*

<sup>7</sup> 15 U.S.C. 78f(b)(5).

<sup>8</sup> 15 U.S.C. 78s(b)(3)(A)(i).

<sup>9</sup> 17 CFR 240.19b-4(f)(1).

<sup>10</sup> 17 CFR 200.30-3(a)(12).

will be used for the realignment of South Willow Street for Runway Safety Area Improvements at Manchester Airport, Manchester, New Hampshire. The property was acquired under AIP Project Nos. 3-33-0011-31 and 3-33-0011-67.

The disposition of proceeds from the disposal of airport property will be in accordance with FAA's Policy and Procedures Concerning the Use of Airport Revenue, published in the **Federal Register** on February 16, 1999.

**DATES:** Comments must be received on or before October 29, 2007.

**ADDRESSES:** Documents are available for review by appointment by contacting Mr. Richard Fixler, Assistant Airport Director, Engineering & Planning at Manchester Airport. Telephone (603) 628-6211, Ext. 519 or by contacting Donna R. Witte, Federal Aviation Administration, 16 New England Executive Park, Burlington, Massachusetts, Telephone 781-238-7624.

**FOR FURTHER INFORMATION CONTACT:** Donna R. Witte at the Federal Aviation Administration, 12 New England Executive Park, Burlington, Massachusetts 01803, Telephone 781-238-7624.

**SUPPLEMENTARY INFORMATION:** Section 124 of The Wendell H. Ford Aviation Investment and Reform Act for the 21st Century (AIR 21) requires the FAA to provide an opportunity for public notice and comment to the "waiver" or "modification" of a sponsor's Federal obligation to use certain airport property for aeronautical purposes.

Dated: Issued in Burlington, Massachusetts on September 17, 2007.

**LaVerne F. Reid,**

*Manager, Airports Division, New England Region.*

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**BILLING CODE 4910-13-M**

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## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### Notice of Intent To Rule on a Request To Release Airport Property at Arlington Municipal Airport, Arlington, WA

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

**ACTION:** Notice of request for public comment.

**SUMMARY:** The FAA proposes to rule and invites public comment on the release of airport property consisting of two buildings (Fire Hall, Armory/

Instrument) at Arlington Municipal Airport from obligations under the provisions of the Surplus Property Act of 1944.

**DATES:** Comments must be received on or before October 29, 2007.

**ADDRESSES:** Comments on this application may be mailed or delivered to the FAA at the following address: Karen J. Miles; Civil Engineer, Federal Aviation Administration, Northwest Mountain Region, Airports Division, Seattle Airports District Office; 1601 Lind Avenue, SW., Suite 250; Renton, Washington 98057-3356. Telephone number: (425) 227-2661; Fax number: (425) 227-1650.

In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Arlington Municipal Airport, Arlington, Washington: Mr. Rob Putnam, Airport Manager; City of Arlington; 18204 59th Drive, NE.; Arlington, WA 98223. Telephone number: (360) 403-3472; Fax number (360) 435-1012.

**FOR FURTHER INFORMATION CONTACT:** Karen Miles, at the above address. The request to release may be reviewed in person at this same location, by appointment or at the Offices of the Airport Manager, Arlington, Washington.

**SUPPLEMENTARY INFORMATION:** The FAA invites public comment on the release of airport property consisting of two buildings (Fire Hall, Armory/ Instrument) from surplus property obligations. The airport proposes to demolish both buildings to clear the land for future aeronautical development. Both buildings are on Runway 16/34 flight line, and are in a condition that could be considered a potential public safety hazard. The buildings are within the Naval Auxiliary Air Station—Arlington Historic District, and FAA has completed consultation with the Washington State Historic Preservation Officer and other consulting parties pursuant to 36 CFR Part 800, regulations implementing Section 106 of the National Historic Preservation Act (16 U.S.C. Section 470f). Under consultation, the Armory/ Instrument building was determined to be non-contributing to the district. The Fire Hall was determined to be contributing to the district and a Memorandum of Agreement has been signed stipulating mitigation to account for the adverse effect of demolition. Section 125 of the Wendell H. Ford Aviation Investment and Reform Act for the 21st Century (AIR-21) requires the FAA to provide an opportunity for public notice and comment prior to the "waiver" or "modification" of a

sponsor's Federal obligation to use certain airport land for aeronautical purposes.

**Carol A. Key,**

*Acting Assistant Manager, Seattle Airports District Office.*

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## DEPARTMENT OF TRANSPORTATION

### Surface Transportation Board

[STB Finance Docket No. 34955]

#### Buffalo & Pittsburgh Railroad, Inc.— Lease and Operation Exemption— Norfolk Southern Railway Company and CSX Transportation, Inc.

**AGENCY:** Surface Transportation Board, DOT.

**ACTION:** Notice of Exemption.

**SUMMARY:** Under 49 U.S.C. 10502, the Board is granting a petition for exemption from the prior approval requirements of 49 U.S.C. 11323-24 to enable Buffalo & Pittsburgh Railroad, Inc., a Class II rail carrier, to acquire from Norfolk Southern Railway Company (NSR), by assignment, NSR's lease of approximately 24.6 miles of a line of railroad that is owned by CSX Transportation, Inc. (CSXT). The line extends from milepost BKC 2.0 near Cloe, PA, to milepost BKC 26.6 at Ridge Branch Junction near Creekside, PA. The exemption is subject to employee protective conditions.

**DATES:** The exemption will be effective on October 8, 2007. Petitions to stay must be filed by October 3, 2007, and petitions to reopen must be filed by October 18, 2007.

**ADDRESSES:** An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34955, must be filed with the Surface Transportation Board, 395 E Street, SW., Washington, DC 20423-0001. In addition, one copy of all pleadings must be served on petitioner's representative: Eric M. Hocky, Gollatz, Griffin & Ewing, P.C., Four Penn Center, Suite 200, 1600 John F. Kennedy Blvd., Philadelphia, PA 19103-2808.

**FOR FURTHER INFORMATION CONTACT:** Joseph H. Dettmar, (202) 245-0395. [Assistance for the hearing impaired is available through the Federal Information Relay Service (FIRS) at 1-800-877-8339.]

**SUPPLEMENTARY INFORMATION:** Additional information is contained in the Board's decision. To purchase a copy of the full decision, write to, e-mail, or call: ASAP Document Solutions, 9332 Annapolis Rd., Suite