

scoping process, the staff intends to hold a public scoping meeting. Detailed information regarding this meeting will be included in a future **Federal Register** notice.

Finally, the Commission will announce in a future **Federal Register** notice the opportunity to petition for leave to intervene in the hearing required for this application by 10 CFR 52.85.

Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room (PDR), located at One White Flint North, Public File Area O1 F21, 11555 Rockville Pike (first floor), Rockville, Maryland 20852, and will be accessible electronically through the Agencywide Documents Access and Management System (ADAMS) Public Electronic Reading Room link at the NRC Web site <http://www.nrc.gov/reading-rm/adams.html>. The application is also available at <http://www.nrc.gov/reactors/new-licensing/col.html>. Persons who do not have access to ADAMS or who encounter problems in accessing documents located in ADAMS should contact the NRC PDR Reference staff by telephone at 1-800-397-4209, 301-415-4737, or by e-mail to [pdr@nrc.gov](mailto:pdr@nrc.gov).

Dated at Rockville, Maryland this 17th day of April 2008.

For the Nuclear Regulatory Commission.

**Serita Sanders,**

*Lead Project Manager, AP1000 Projects Branch 2, Division of New Reactor Licensing, Office of New Reactors.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57675; File No. SR-ISE-2008-15]

### Self-Regulatory Organizations; International Securities Exchange, LLC; Order Approving a Proposed Rule Change Relating to Limitation of Liability

April 17, 2008.

#### I. Introduction

On March 5, 2008, the International Securities Exchange, LLC ("ISE" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposal to amend ISE

Rule 705, "Limitation of Liability," to codify that the ISE may compensate Members for losses resulting directly from the malfunction of the ISE's physical equipment, devices, and/or programming. The proposed rule change was published for comment in the **Federal Register** on March 17, 2008.<sup>3</sup> The Commission received no comments regarding the proposal. This order approves the proposed rule change.

#### II. Description of the Proposal

ISE Rule 705(a) provides, in general, that the Exchange is not liable for any losses arising from the use of the Exchange's facilities, systems, or equipment. The ISE notes, however, that, from a customer service perspective, the Exchange may compensate a Member for certain identified losses. Accordingly, the ISE proposes to amend ISE Rule 705 to codify that the ISE may compensate Members, in both its stock and options markets, for losses resulting directly from the malfunction of the ISE's physical equipment, devices, and/or programming.<sup>4</sup> Under the proposal, the ISE's payments for the aggregate of all claims related to the use of the ISE on a single trading day would not exceed \$250,000, and this amount would be allocated proportionally among all claims if the claims arising on a single trading day exceeded \$250,000.<sup>5</sup> Claims for compensation under the rule must be submitted in writing no later than the opening of trading on the business day following the day on which the use of the Exchange gave rise to the claim.<sup>6</sup> Once in receipt of a claim, the ISE will verify that: (i) A valid order was accepted into the Exchange's systems; and (ii) an Exchange system failure occurred during the execution or handling of that order.<sup>7</sup> The ISE represents that the determination to compensate a Member will be made on an equitable and non-discriminatory basis without regard to the status of the Member, *i.e.*, whether the Member is a Primary Market Maker, a Competitive Market Maker, or an Electronic Access Member of the Exchange.

#### III. Discussion and Commission Findings

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>8</sup> In particular, the Commission finds that the proposal is consistent with section 6(b)(5) of the Act,<sup>9</sup> which requires, in part, that the rules of a national securities exchange be 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 of a free and open market and a national market system, and, in general, to protect investors and the public interest. Specifically, the proposal will amend ISE Rule 705 to codify the ISE's policies with respect to compensating Members for losses resulting directly from the malfunction of the ISE's physical equipment, devices, and/or programming. The Commission believes that the codification of these policies should add greater transparency to the ISE's rules. In addition, the Commission notes that the ISE's rule is similar to rules adopted by other exchanges.<sup>10</sup>

#### IV. Conclusion

*It is therefore ordered*, pursuant to section 19(b)(2) of the Act,<sup>11</sup> that the proposed rule change (File No. SR-ISE-2008-15) is approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>12</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E8-8735 Filed 4-22-08; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57679; File No. SR-CBOE-2008-45]

### Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Increase Certain Taker Fees on the CBOE Stock Exchange

April 17, 2008.

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> notice is hereby given that on April 15, 2008, the Chicago Board Options

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

<sup>9</sup> 15 U.S.C. 78f(b)(5).

<sup>10</sup> See, e.g., Nasdaq Rule 4626(b) and NYSE Arca Rules 14.2(b) and (c).

<sup>11</sup> 15 U.S.C. 78s(b)(2).

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

<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. 57450 (March 7, 2008), 73 FR 14290.

<sup>4</sup> See ISE Rule 705(d).

<sup>5</sup> See ISE Rule 705(d)(1) and (2).

<sup>6</sup> See ISE Rule 705(d)(3).

<sup>7</sup> See ISE Rule 705(d)(3).

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

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