

*et seq.*) requires the identification and description of EFH in FMPs and the consideration of actions to ensure the conservation and enhancement of such habitat. The EFH regulatory guidelines (50 CFR 600.815) state that NMFS should periodically review and revise EFH, as warranted, based on available information.

Draft Amendment 1 considers alternatives for revising EFH, designating a new Habitat Area of Particular Concern (HAPC) for bluefin tuna spawning areas in the Gulf of Mexico, and analyzes fishing impacts on EFH.

Due to the timing of the South Atlantic Fishery Management Council's meeting at the beginning of December, NMFS is extending the comment period to provide additional opportunity for the South Atlantic Fishery Management Council, and other interested parties to comment on Draft Amendment 1. Copies of Draft Amendment 1 to the Consolidated HMS FMP are available for review (see **ADDRESSES**). NMFS anticipates completing this document and any related documents by the summer of 2009.

**Authority:** 16 U.S.C. 1801 *et seq.*

Dated: November 4, 2008.

**Emily H. Menashes**

*Acting Director, Office of Sustainable Fisheries, National Marine Fisheries Service.*

[FR Doc. E8-26852 Filed 11-10-08; 8:45 am]

**BILLING CODE 3510-22-S**

## DEPARTMENT OF COMMERCE

### National Telecommunications and Information Administration

#### Commerce Spectrum Management Advisory Committee Meeting

**AGENCY:** National Telecommunications and Information Administration (NTIA), Department of Commerce (DOC)

**ACTION:** Notice of Open Meeting

**SUMMARY:** This notice announces a public meeting of the Spectrum Management Advisory Committee (Committee). The Committee provides advice to the Assistant Secretary for Communications and Information on spectrum management matters.

**DATES:** The meeting will be held on December 4, 2008, from 9:30 a.m. to 12:30 p.m., Eastern Standard Time.

**ADDRESSES:** The meeting will be held at the United States Department of Commerce, 1401 Constitution Ave. N.W., Room 5855 (the Secretary's Conference Room), Washington, DC 20230. Public comments may be mailed

to Commerce Spectrum Management Advisory Committee, National Telecommunications and Information Administration, 1401 Constitution Avenue N.W., Room 4725, Washington, DC 20230 or emailed to [spectrumadvisory@ntia.doc.gov](mailto:spectrumadvisory@ntia.doc.gov).

**FOR FURTHER INFORMATION CONTACT:** Eric Stark, Designated Federal Officer, at (202) 482-1880 or [estark@ntia.doc.gov](mailto:estark@ntia.doc.gov); Joe Gattuso at (202) 482-0977 or [jgattuso@ntia.doc.gov](mailto:jgattuso@ntia.doc.gov); and/or visit NTIA's web site at [www.ntia.doc.gov](http://www.ntia.doc.gov).

**SUPPLEMENTARY INFORMATION:**

**Background:** The Secretary of Commerce established the Committee to implement a recommendation of the President's Initiative on Spectrum Management pursuant to the President's November 29, 2004 Memorandum for the Heads of Executive Departments and Agencies on the subject of "Spectrum Management for the 21st Century."<sup>1</sup> This Committee is subject to the Federal Advisory Committee Act (FACA), 5 U.S.C. App. 2, and is consistent with the National Telecommunications and Information Administration Act, 47 U.S.C. § 904(b). The Committee provides advice to the Assistant Secretary of Commerce for Communications and Information on needed reforms to domestic spectrum policies and management to enable the introduction of new spectrum-dependent technologies and services, including long-range spectrum planning and policy reforms for expediting the American public's access to broadband services, public safety, and digital television. The Committee functions solely as an advisory body in compliance with the FACA.

**Matters to Be Considered:** The Committee will consider a transition report and any remaining reports of its Technical Sharing Efficiencies and Operational Sharing Efficiencies subcommittees. It will provide an opportunity for public comment at the meeting.

**Time and Date:** The meeting will be held on December 4, 2008, from 9:30 a.m. to 12:30 p.m. Eastern Standard Time. The times and the agenda topics are subject to change. Please refer to NTIA's web site, <http://www.ntia.doc.gov>, for the most up-to-date meeting agenda.

**Place:** The meeting will be held at the United States Department of Commerce, 1401 Constitution Ave. N.W., Room 5855 (the Secretary's Conference Room), Washington, DC 20230. The meeting

<sup>1</sup> *President's Memorandum on Improving Spectrum Management for the 21st Century*, 49 Weekly Comp. Pres. Doc. 2875 (Nov. 29, 2004)(Executive Memorandum).

will be open to the public and press on a first-come, first-served basis. Space is limited. The public meeting is physically accessible to people with disabilities. Individuals requiring special services, such as sign language interpretation or other ancillary aids, are asked to notify Mr. Gattuso, at (202) 482-0977 or [jgattuso@ntia.doc.gov](mailto:jgattuso@ntia.doc.gov), at least five (5) business days before the meeting.

**Status:** Interested parties are invited to attend and to submit written comments with the Committee at any time before or after a meeting. Parties wishing to submit written comments for consideration by the Committee in advance of this meeting should send them to the above-listed address and must be received by close of business on December 1, 2008, to provide sufficient time for review. Comments received after December 1, 2008, will be distributed to the Committee but may not be reviewed prior to the meeting. It would be helpful if paper submissions also include a three and one-half inch computer diskette in HTML, ASCII, Word or WordPerfect format (please specify version). Diskettes should be labeled with the name and organizational affiliation of the filer, and the name of the word processing program used to create the document. Alternatively, comments may be submitted electronically to [spectrumadvisory@ntia.doc.gov](mailto:spectrumadvisory@ntia.doc.gov). Comments provided via electronic mail may also be submitted in one or more of the formats specified above.

**Records:** NTIA maintains records of all Committee proceedings. Committee records are available for public inspection at NTIA's office at the address above. Documents including the Committee's charter, membership list, agendas, minutes, and any reports are available on NTIA's Committee web page at <http://www.ntia.doc.gov/advisory/spectrum>.

Dated: November 6, 2008.

**Kathy D. Smith,**

*Chief Counsel, National Telecommunications and Information Administration.*

[FR Doc. E8-26871 Filed 11-10-08; 8:45 am]

**BILLING CODE 3510-60-S**

## COMMODITY FUTURES TRADING COMMISSION

### Agency Information Collection Activities: Rules Relating to Regulation of Domestic Exchange-Traded Options

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Extension of an Existing Collection.

**SUMMARY:** The Commodity Futures Trading Commission (CFTC) is announcing an opportunity for public comment on the proposed collection of certain information by the agency. Under the Paperwork Reduction Act of 1995 (PRA), 44 U.S.C. 3501 *et seq.*, Federal agencies are required to publish notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, and to allow 60 days for public comment in response to the notice. This notice solicits comments on rules related to risk disclosure concerning exchange-traded commodity options.

**DATES:** Comments must be submitted on or before January 12, 2009.

**ADDRESSES:** Comments may be mailed to William Penner, Division of Clearing and Intermediary Oversight, U.S. Commodity Futures Trading Commission, 1155 21st Street, NW., Washington, DC 20581.

**FOR FURTHER INFORMATION CONTACT:** William Penner, (202) 418-5407; *Fax:* (202) 418-5536; *e-mail:* [wpenner@cftc.gov](mailto:wpenner@cftc.gov).

**SUPPLEMENTARY INFORMATION:** Under the PRA, Federal agencies must obtain

approval from the Office of Management and Budget (OMB) for each collection of information they conduct or sponsor. "Collection of information" is defined in 44 U.S.C. 3502(3) and 5 CFR 1320.3(c) and includes agency requests or requirements that members of the public submit reports, keep records, or provide information to a third party. Section 3506(c)(2)(A) of the PRA, 44 U.S.C. 3506(c)(2)(A), requires Federal agencies to provide a 60-day notice in the **Federal Register** concerning each proposed collection of information, including each proposed extension of an existing collection of information, before submitting the collection to OMB for approval. To comply with this requirement, the CFTC is publishing notice of the proposed collection of information listed below.

With respect to the following collection of information, the CFTC invites comments on:

- Whether the proposed collection of information is necessary for the proper performance of the functions of the Commission, including whether the information will have a practical use;
- The accuracy of the Commission's estimate of the burden of the proposed collection of information, including the validity of the methodology and assumptions used;

- Ways to enhance the quality, usefulness, and clarity of the information to be collected; and
- Ways to minimize the burden of collection of information on those who are to respond, including through the use of appropriate automated electronic, mechanical, or other technological collection techniques or other forms of information technology; *e.g.*, permitting electronic submission of responses.

**Rules Relating to Regulation of Domestic Exchange-Traded Options, OMB Control Number 3038-0007—Extension**

The rules require futures commission merchants and introducing brokers: (1) To provide their customers with standard risk disclosure statements concerning the risk of trading commodity interests; and (2) to retain all promotional material and the source of authority for information contained therein. The purpose of these rules is to ensure that customers are advised of the risks of trading commodity interests and to avoid fraud and misrepresentation. This information collection contains the recordkeeping and reporting requirements needed to ensure regulatory compliance with Commission rules relating to this issue.

The Commission estimates the burden of this collection of information as follows:

**ESTIMATED ANNUAL REPORTING BURDEN**

Regulation	Estimated number of respondents or recordkeepers per year	Reports annually by each respondent	Total annual responses	Estimated average number of hours per response	Estimated total number of hours of annual burden in fiscal year
<b>Reporting:</b>					
38.3, 38.4, 40.2 and 40.3 (Procedure for designation or self-certification) .....	13.00	2.00	26.00	25.00	650.00
33.7—(Risk disclosure) .....	175.00	115.00	20,125.00	0.08	1,610.00
Subtotal (reporting requirements) .....	188.00	.....	20,151.00	.....	2,260.00
<b>Recordkeeping:</b>					
33.8—(Retention of promotional material) .....	225.00	1.00	225.00	25.00	5,625.00
Subtotal (recordkeeping requirements) .....	.....	.....	.....	.....	.....
Grand total (reporting and recordkeeping) .....	413.00	.....	20,376.00	.....	7,785.00

There are no capital costs or operating and maintenance costs associated with this collection.

Dated: November 5, 2008.

David A. Stawick,

Secretary of the Commission.

[FR Doc. E8-26834 Filed 11-10-08; 8:45 am]

BILLING CODE 6351-01-P

## COMMODITY FUTURES TRADING COMMISSION

### Proposal To Exempt, Pursuant to the Authority in Section 4(c) of the Commodity Exchange Act, the Trading and Clearing of Certain Products Related to iShares® COMEX Gold Trust Shares and iShares® Silver Trust Shares

**AGENCY:** Commodity Futures Trading Commission.

**ACTION:** Notice of proposed order and request for comment.

**SUMMARY:** The Commodity Futures Trading Commission (“CFTC” or the “Commission”) is proposing to exempt the trading and clearing of certain contracts called “options” and other contracts called “security futures” on each of iShares® COMEX Gold Trust Shares (“Gold Products”) and iShares® Silver Trust Shares (“Silver Products”) (collectively, “Gold and Silver Products”), proposed to be traded on national securities exchanges (as to options) and designated contract markets registered with the Securities and Exchange Commission (“SEC”) as limited purpose national securities associations (as to security futures), and in either case cleared through the Options Clearing Corporation (“OCC”) in its capacity as a registered securities clearing agency, from the provisions of the Commodity Exchange Act (“CEA”) <sup>1</sup> and the regulations thereunder, to the extent necessary to permit them to be so traded and cleared. Authority for this exemption is found in Section 4(c) of the CEA.<sup>2</sup>

**DATES:** Comments must be received on or before November 19, 2008.

**ADDRESSES:** Comments may be submitted by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.

- *E-mail:* [secretary@cftc.gov](mailto:secretary@cftc.gov). Include “Options and Security Futures on Gold and Silver Products” in the subject line of the message.

- *Fax:* 202-418-5521.

- *Mail:* Send to David A. Stawick, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581.

- *Courier:* Same as mail above.

All comments received will be posted without change to <http://www.CFTC.gov/>.

#### FOR FURTHER INFORMATION CONTACT:

Robert B. Wasserman, Associate Director, 202-418-5092, [rwasserman@cftc.gov](mailto:rwasserman@cftc.gov), Division of Clearing and Intermediary Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1151 21st Street, NW., Washington, DC 20581.

#### SUPPLEMENTARY INFORMATION:

##### I. Introduction

The OCC is both a Derivatives Clearing Organization (“DCO”) registered pursuant to Section 5b of the CEA,<sup>3</sup> and a securities clearing agency registered pursuant to Section 17A of the Securities Exchange Act of 1934 (“the ‘34 Act”).<sup>4</sup>

OCC has filed with the CFTC, pursuant to Section 5c(c) of the CEA and Commission Regulations 39.4(a) and 40.5 thereunder,<sup>5</sup> requests for approval of rules and rule amendments that would enable OCC (1) to clear and settle contracts called “options” (“Options”) on Gold and Silver Products traded on national securities exchanges, in its capacity as a registered securities clearing agency (and not in its capacity as a DCO) and (2) to clear and settle contracts called “security futures” (“Security Futures”) on Gold and Silver Products traded on designated contract markets<sup>6</sup> registered with the SEC as limited purpose national securities associations pursuant to Section 15A(k) of the ‘34 Act<sup>7</sup> (“DCMs”) as security futures subject to the CEA and CFTC regulations thereunder governing security futures, in either case in OCC’s capacity as a registered securities clearing agency (and not in its capacity as a DCO).<sup>8</sup> Section 5c(c)(3) provides that the CFTC must approve such rules and rule amendments submitted for approval unless it finds that the rules or rule amendments would violate the CEA.

The request for approval concerning the Options and Security Futures on

Gold and Silver Products was filed effective July 23, 2008. By letter dated August 20, 2008, the Director of the Division of Clearing and Intermediary Oversight, pursuant to delegated authority, extended the review period of the request until October 21, 2008 due to the novel and complex issues raised by the products that are the subject of the request. By letter dated October 16, 2008, OCC consented to an extension of the review period until November 20, 2008.

##### II. Section 4(c) of the Commodity Exchange Act

Section 4(c)(1) of the CEA empowers the CFTC to “promote responsible economic or financial innovation and fair competition” by exempting any transaction or class of transactions from any of the provisions of the CEA (subject to exceptions not relevant here) where the Commission determines that the exemption would be consistent with the public interest.<sup>9</sup> The Commission may grant such an exemption by rule, regulation or order, after notice and opportunity for hearing, and may do so on application of any person or on its own initiative.

In enacting Section 4(c), Congress noted that the goal of the provision “is to give the Commission a means of providing certainty and stability to existing and emerging markets so that financial innovation and market development can proceed in an effective and competitive manner.”<sup>10</sup> Permitting Options and Security Futures on Gold and Silver Products to trade on national securities exchanges (as to Options) and DCMs (as to Security Futures) and in

<sup>9</sup> Section 4(c)(1) of the CEA, 7 U.S.C. 6(c)(1), provides in full that: In order to promote responsible economic or financial innovation and fair competition, the Commission by rule, regulation, or order, after notice and opportunity for hearing, may (on its own initiative or on application of any person, including any board of trade designated or registered as a contract market or derivatives transaction execution facility for transactions for future delivery in any commodity under section 7 of this title) exempt any agreement, contract, or transaction (or class thereof) that is otherwise subject to subsection (a) of this section (including any person or class of persons offering, entering into, rendering advice or rendering other services with respect to, the agreement, contract, or transaction), either unconditionally or on stated terms or conditions or for stated periods and either retroactively or prospectively, or both, from any of the requirements of subsection (a) of this section, or from any other provision of this chapter (except subparagraphs (c)(ii) and (D) of section 2(a)(1) of this title, except that the Commission and the Securities and Exchange Commission may by rule, regulation, or order jointly exclude any agreement, contract, or transaction from section 2(a)(1)(D) of this title), if the Commission determines that the exemption would be consistent with the public interest.

<sup>10</sup> HOUSE CONF. REPORT NO. 102-978, 1992 U.S.C.A.N. 3179, 3213 (“4(c) Conf. Report”).

<sup>3</sup> 7 U.S.C. 7a-1.

<sup>4</sup> 15 U.S.C. 78q-1.

<sup>5</sup> 7 U.S.C. 7a-2(c), 17 CFR 39.4(a), 40.5.

<sup>6</sup> See Section 5 of the CEA, 7 U.S.C. 7.

<sup>7</sup> 15 U.S.C. 78o-3(k).

<sup>8</sup> See SR-OCC-2008-13 and SR-OCC-2008-14.

OCC has also filed these proposed rule changes with the Securities and Exchange Commission (“SEC”).

<sup>1</sup> 7 U.S.C. 1 *et seq.*

<sup>2</sup> 7 U.S.C. 6(c).