

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-52732; File No. SR-PCX-2005-98]

Self-Regulatory Organizations; Pacific Exchange, Inc.; Order Approving Proposed Rule Change and Amendment No. 1 Thereto to Amend the Minor Rule Plan and Recommended Fine Schedule in Connection with Rules Regarding Principal Orders, Principal Acting as Agent Orders, and Limitations on Principal Order Access

November 3, 2005.

On August 16, 2005, the Pacific Exchange, Inc. ("PCX" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend its Minor Rule Plan ("MRP") and Recommended Fine Schedule under PCX Rule 10.12 with respect to provisions of the PCX Options Linkage program ("Linkage") that relate to Principal Orders ("P Orders"), Principal Acting as Agent Orders ("P/A Orders"), and Limitations on Principal Order Access (collectively, "Linkage Rules"). On September 27, 2005, PCX filed Amendment No. 1 to the proposed rule change. The proposed rule change, as amended, was published for comment in the **Federal Register** on October 4, 2005.³ The Commission received no comments regarding the proposal.

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.⁴ In particular, the Commission believes that the proposal is consistent with section 6(b)(5) of the Act,⁵ because a rule that is reasonably designed to require Exchange members to comply with its Linkage Rules should help protect investors and the public interest. The Commission also believes that handling violations of Linkage Rules pursuant to the MRP is consistent with sections 6(b)(1) and 6(b)(6) of the Act,⁶ which require that the rules of an exchange enforce compliance with, and

provide appropriate discipline for, violations of Commission and Exchange rules. In addition, because existing PCX Rule 10.12 provides procedural rights to a person fined under the MRP to contest the fine and permits a hearing on the matter, the Commission believes the MRP, as amended by this proposal, provides a fair procedure for the disciplining of members and persons associated with members, consistent with sections 6(b)(7) and 6(d)(1) of the Act.⁷

Finally, the Commission finds that the proposal is consistent with the public interest, the protection of investors, or otherwise in furtherance of the purposes of the Act, as required by Rule 19d-1(c)(2) under the Act⁸ which governs minor rule violation plans. The Commission believes that the proposed change to the MRP will strengthen the Exchange's ability to carry out its oversight and enforcement responsibilities as a self-regulatory organization in cases where full disciplinary proceedings are unsuitable in view of the minor nature of the particular violation.

In approving this proposed rule change, the Commission in no way minimizes the importance of compliance with PCX rules and all other rules subject to the imposition of fines under the MRP. The Commission believes that the violation of any self-regulatory organization's rules, as well as Commission rules, is a serious matter. However, the MRP provides a reasonable means of addressing rule violations that do not rise to the level of requiring formal disciplinary proceedings, while providing greater flexibility in handling certain violations. The Commission expects that PCX will continue to conduct surveillance with due diligence and make a determination based on its findings, on a case-by-case basis, whether a fine of more or less than the recommended amount is appropriate for a violation under the MRP or whether a violation requires formal disciplinary action under PCX Rules 10.4 and 10.12(f).

It is therefore ordered, pursuant to section 19(b)(2) of the Act⁹ and Rule 19d-1(c)(2) under the Act,¹⁰ that the proposed rule change (SR-PCX-2005-98), as amended, be, and hereby is, approved and declared effective.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 05-22452 Filed 11-9-05; 8:45 am]

BILLING CODE 8010-01-P

DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****Agency Information Collection Activity Under OMB Review, Request for Comments; Renewal of an Approved Information Collection Activity, New Final rule Certification of Repair Stations, Part 145 of Title 14, CFR Compliance of 145.163**

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice and request for comments.

SUMMARY: The FAA invites public comments about our intention to request the Office of Management and Budget's (OMB) renewal of a current information collection. The **Federal Register** Notices with a 60-day comment period soliciting comments on the following collection of information was published on July 27, 2005, vol. 70, #143, pages 43502-43503. Information is collected from applicants who wish to obtain repair station certification. Applicants must submit FAA form 8310-3 to the appropriate FAA flight standards district office for review. When all the requirements have been met, and air agency certificate and repair station operations specifications with appropriate rating and limitations are issued.

DATES: Please submit comments by December 12, 2005.

FOR FURTHER INFORMATION CONTACT: Judy Street on (202) 267-9895.

SUPPLEMENTARY INFORMATION:

Federal Aviation Administration (FAA)

Title: New Final rule Certification of Repair Stations, Part 145 of Title 14, CFR Compliance of 145.163.

Type of Request: Renewal of an approved collection.

OMB Control Number: 2120-0682.

Form(s): FAA Form 8310-3.

Affected Public: A total of 4,625 Respondents.

Frequency: The information is conducted on an as-needed basis.

Estimated Average Burden Per Response: Approximately 22 hours per response.

¹¹ 17 CFR 200.30-3(a)(12); 17 CFR 200.30-3(a)(44).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 52523 (September 28, 2005), 70 FR 57918.

⁴ In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

⁵ 15 U.S.C. 78f(b)(5).

⁶ 15 U.S.C. 78f(b)(1) and 78f(b)(6).

⁷ 15 U.S.C. 78f(b)(7) and 78f(d)(1).

⁸ 17 CFR 240.19d-1(c)(2).

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ 17 CFR 240.19d-1(c)(2).

Estimated Annual Burden Hours: An estimated 185,000 hours annually.

Abstract: Information is collected from applicants who wish to obtain repair station certification. Applicants must submit FAA form 8310-3 to the appropriate FAA flight standards district office for review. If the application is satisfactory, an onsite inspection is conducted. When all the requirements have been met, and air agency certificate and repair station operations specifications with appropriate rating and limitations are issued.

ADDRESSES: Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725 17th Street, NW., Washington, DC 20503, Attention FAA Desk Officer.

Comments are invited on: Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimates of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Issued in Washington, DC, on November 4, 2005.

Judith D. Street,

FAA Information Collection Clearance Officer, Information Systems and Technology Services Staff, ABA-20.

[FR Doc. 05-22402 Filed 11-9-05; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Agency Information Collection Activity Under OMB Review, Request for Comments; Renewal of an Approved Information Collection Activity, Aviation Medical Examiner Program

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice and request for comments.

SUMMARY: The FAA invites public comments about our intention to request the Office of Management and Budget's (OMB) renewal of a current information collection. The **Federal Register** Notices with a 60-day comment period soliciting comments on the following collection of information was published on July 27,

2005, vol. 70, #143, pages 43502-43503. This collection of information is necessary in order to determine applicants' professional and personal qualifications for certification as an Aviation Medical Examiner (AME). The information is used to develop the AME directories used by airmen who must undergo periodic examinations by AMEs.

DATES: Please submit comments by December 12, 2005.

FOR FURTHER INFORMATION CONTACT: Judy Street on (202) 267-9895.

SUPPLEMENTARY INFORMATION:

Federal Aviation Administration (FAA)

Title: Aviation Medical Examiner Designation Program.

Type of Request: Renewal of an approved collection.

OMB Control Number: 2120-0604.

Forms(s): None.

Affected Public: A total of 450 Aviation Medical Examiners.

Frequency: The information is conducted on an as-needed basis.

Estimated Average Burden Per Response: Approximately 0.5 hours per response.

Estimated Annual Burden Hours: An estimated 225 hours annually.

Abstract: This collection of information is necessary in order to determine applicants' professional and personal qualifications for certification as an Aviation Medical Examiner. The information is used to develop the AME directories used by airmen who must undergo periodic examinations by AMEs.

ADDRESSES: Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725 17th Street, NW., Washington, DC 20503, Attention FAA Desk Officer.

Comments are invited on: Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimates of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Issued in Washington, DC, on November 4, 2005.

Judith D. Street,

FAA Information Collection Clearance Officer, Information Systems and Technology Services Staff, ABA-20.

[FR Doc. 05-22403 Filed 11-9-05; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Receipt of Noise Compatibility Program and Request for Review; Vero Beach Municipal Airport, Vero Beach, FL

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice.

SUMMARY: The Federal Aviation Administration (FAA) announces that it is reviewing a proposed noise compatibility program that was submitted for Vero Beach Municipal Airport under provisions of 49 U.S.C. 47501 *et. seq* (the Aviation Safety and Noise Abatement Act hereinafter referred to as "the Act") and 14 CFR part 150 by the city of Vero Beach, Florida. This program was submitted subsequent to a determination by AA that the associated noise exposure maps submitted under 14 CFR part 150 for Vero Beach Airport were in compliance with applicable requirements effective October 28, 2003. The proposed noise compatibility program will be approved or disapproved on or before May 1, 2006.

DATES: The effective date of the start of FAA's review of the associated noise compatibility program is November 2, 2005. The public comment period ends January 2, 2006.

FOR FURTHER INFORMATION CONTACT: Ms. Bonnie Baskin, Federal Aviation Administration, Orlando Airports District Office, 5950 Hazelton National Dr., Suite 400, Orlando, Florida 32822, (407) 812-6331. Comments on the proposed noise compatibility program should also be submitted to the above office.

SUPPLEMENTARY INFORMATION: This notice announces that the FAA is reviewing a proposed noise compatibility program for Vero Beach Municipal Airport which will be approved or disapproved on or before May 1, 2006. This notice also announces the availability of this program for public review and comment.

An airport operator who has submitted noise exposure maps that are found by FAA to be in compliance with