

practices or in the explicit specification of  $\Delta k_m$  (MMS). This is discussed in the ISG section on modeling conservatism.

### Glossary

*Application*: calculation of a fissionable system in the facility performed to demonstrate subcriticality under normal or credible abnormal conditions.

*Area of applicability (AOA)*: the ranges of material compositions and geometric arrangements within which the bias of a calculational method is established.

*Benchmark experiment*: a critical experiment that has been peer-reviewed and published and is sufficiently well-defined to be used for validation of calculational methods.

*Bias*: a measure of the systematic differences between calculational method results and experimental data.

*Bias uncertainty*: a measure of both the accuracy and precision of the calculations and the uncertainty in the experimental data.

*Calculational method*: includes the hardware platform, operating system, computer algorithms and methods, nuclear reaction data, and methods used to construct computer models.

*Critical experiment*: a fissionable system that has been experimentally determined to be critical (with  $k_{\text{eff}} \approx 1$ ).

*Margin of safety*: the difference between the actual value of a parameter and the value of the parameter at which the system is expected to be critical with critical defined as  $k_{\text{eff}} = 1 - \text{bias} - \text{bias uncertainty}$ .

*Margin of subcriticality (MoS)*: the difference between the actual value of  $k_{\text{eff}}$  and the value of  $k_{\text{eff}}$  at which the system is expected to be critical with critical defined as  $k_{\text{eff}} = 1 - \text{bias} - \text{bias uncertainty}$ .

*Minimum margin of subcriticality (MMS)*: a minimum allowed margin of subcriticality, which is an allowance for any unknown uncertainties in calculating  $k_{\text{eff}}$ .

*Subcritical limit*: the maximum allowed value of a controlled parameter under normal case conditions.

*Upper subcritical limit (USL)*: the maximum allowed value of  $k_{\text{eff}}$  (including uncertainty in  $k_{\text{eff}}$ ), under both normal and credible abnormal conditions, including allowance for the bias, the bias uncertainty, and a minimum margin of subcriticality.

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## OFFICE OF MANAGEMENT AND BUDGET

### Executive Office of the President; Acquisition Advisory Panel; Notification of Upcoming Meetings of the Acquisition Advisory Panel

**AGENCY**: Office of Management and Budget, Executive Office of the President.

**ACTION**: Notice of Federal Advisory Committee Meetings.

**SUMMARY**: The Office of Management and Budget announces one meeting of

the Acquisition Advisory Panel (AAP or "Panel") established in accordance with the Services Acquisition Reform Act of 2003.

**DATES**: There is one meeting announced in this **Federal Register** Notice. A public meeting of the Panel will be held on July 12, 2006 beginning at 9 a.m. Eastern Time and ending no later than 5 p.m. There are additional public meetings of the Acquisition Advisory Panel for June and July 2006 previously published in the **Federal Register**. For a schedule of all public meetings, visit <http://acquisition.gov/comp/aap/index.html> and select the link called "Schedule."

**ADDRESSES**: The July 12th meeting will be held at the new FDIC Building, 3501 N. Fairfax Drive, Arlington, VA in the new auditorium Room C3050D. This facility is 1/4 block off of the orange line metro stop for Virginia Square. The public is asked to pre-register one week in advance of the meeting due to security and/or seating limitations (see below for information on pre-registration).

#### FOR FURTHER INFORMATION CONTACT:

Members of the public wishing further information concerning these meetings or the Panel itself, or to pre-register for the meeting, should contact Ms. Laura Auletta, Designated Federal Officer (DFO), at: [laura.auletta@gsa.gov](mailto:laura.auletta@gsa.gov), phone/voice mail (202) 208-7279, or mail at: General Services Administration, 1800 F Street, NW., Room 4006, Washington, DC 20405. Members of the public wishing to reserve speaking time must contact Mr. Emile Monette, AAP Staff Analyst, *in writing* at: [emile.monette@gsa.gov](mailto:emile.monette@gsa.gov) or by fax at 202-501-3341, or mail at the address given above for the DFO, no later than one week prior to the meeting.

#### SUPPLEMENTARY INFORMATION:

(a) *Background*: The purpose of the Panel is to provide independent advice and recommendations to the Office of Federal Procurement Policy and Congress pursuant to Section 1423 of the Services Acquisition Reform Act of 2003. The Panel's statutory charter is to review Federal contracting laws, regulations, and governmentwide policies, including the use of commercial practices, performance-based contracting, performance of acquisition functions across agency lines of responsibility, and governmentwide contracts. Interested parties are invited to attend the meeting. Opportunity for public comments will be provided at this meeting. Any change will be announced in the **Federal Register**.

*Meeting*—While the Panel may hear from additional invited speakers, the

focus of this meeting will be discussions of and voting on working group findings and recommendations from selected working groups, established at the February 28, 2005 and May 17, 2005 public meetings of the AAP (see <http://acquisition.gov/comp/aap/index.html> for a list of working groups). The Panel welcomes oral public comments at this meeting and has reserved one-half hour for this purpose. Members of the public wishing to address the Panel during the meeting must contact Mr. Monette, *in writing*, as soon as possible to reserve time (see contact information above).

(b) *Posting of Draft Reports*: Members of the public are encouraged to regularly visit the Panel's Web site for draft reports. Currently, the working groups are staggering the posting of various sections of their draft reports at <http://acquisition.gov/comp/aap/index.html> under the link for "Working Group Reports." The most recent posting is from the Commercial Practices Working Group. The public is encouraged to submit written comments on any and all draft reports.

(c) *Adopted Recommendations*: The Panel has adopted recommendations presented by the Small Business, Interagency Contracting, and Performance-Based Acquisition Working Groups. While additional recommendations from some of these working groups are likely, the public is encouraged to review and comment on the recommendations adopted by the Panel to date by going to <http://acquisition.gov/comp/aap/index.html> and selecting the link for "Adopted Recommendations."

(d) *Availability of Meeting Materials*: Please see the Panel's Web site for any available materials, including draft agendas and minutes. Questions/issues of particular interest to the Panel are also available to the public on this Web site on its front page, including "Questions for Government Buying Agencies," "Questions for Contractors that Sell Commercial Goods or Services to the Government," "Questions for Commercial Organizations," and an issue raised by one Panel member regarding the rules of interpretation and performance of contracts and liabilities of the parties entitled "Revised Commercial Practices Proposal for Public Comment." The Panel encourages the public to address any of these questions/issues when presenting either oral public comments or written statements to the Panel.

(e) *Procedures for Providing Public Comments*: It is the policy of the Panel to accept written public comments of any length, and to accommodate oral

public comments whenever possible. The Panel Staff expects that public statements presented at Panel meetings will be focused on the Panel's statutory charter and working group topics, and not be repetitive of previously submitted oral or written statements, and that comments will be relevant to the issues under discussion.

*Oral Comments:* Speaking times will be confirmed by Panel staff on a "first-come/first-served" basis. To accommodate as many speakers as possible, oral public comments must be no longer than 10 minutes. Because Panel members may ask questions, reserved times will be approximate. Interested parties must contact Mr. Emile Monette, in writing (via mail, e-mail, or fax identified above for Mr. Monette) at least one week prior to the meeting in order to be placed on the public speaker list for the meeting. Oral requests for speaking time will not be taken. Speakers are requested to bring extra copies of their comments and/or presentation slides for distribution to the Panel at the meeting. Speakers wishing to use a Power Point presentation must e-mail the presentation to Mr. Monette one week in advance of the meeting.

*Written Comments:* Although written comments are accepted until the date of the meeting (unless otherwise stated), written comments should be received by the Panel Staff at least one week prior to the meeting date so that the comments may be made available to the Panel for their consideration prior to the meeting. Written comments should be supplied to the DFO at the address/contact information given in this FR Notice in one of the following formats (Adobe Acrobat, WordPerfect, Word, or Rich Text files, in IBM-PC/Windows 98/2000/XP format).

**Please note:** Because the Panel operates under the provisions of the Federal Advisory Committee Act, as amended, all public presentations will be treated as public documents and will be made available for public inspection, up to and including being posted on the Panel's Web site.

(f) *Meeting Accommodations:* Individuals requiring special accommodation to access the public meetings listed above should contact Ms. Auletta at least five business days prior to the meeting so that appropriate arrangements can be made.

**Laura Auletta,**

*Designated Federal Officer (Executive Director), Acquisition Advisory Panel.*

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## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of June 26, 2006:

A Closed Meeting will be held on Thursday, June 29, 2006 at 2 p.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the Closed Meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in this opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (6), (7), (9)(B), (10) and 17 CFR 200.402(a)(3), (5), (6), (7), (9)(ii), and (10) permit consideration of the scheduled matters at the Closed Meeting.

Commissioner Nazareth, as duty officer, voted to consider the items listed for the closed meetings in closed session.

The subject matter of the Closed Meeting scheduled for Thursday, June 29, 2006 will be:

Formal orders of investigation;  
Institution and settlement of injunctive actions;  
Institution and settlement of administrative proceedings of an enforcement nature; and  
Litigation matters.

At times, changes in Commission priorities require alterations in the scheduling of meeting items.

For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 551-5400.

Dated: June 22, 2006.

**J. Lynn Taylor,**

*Assistant Secretary.*

[FR Doc. 06-5748 Filed 6-23-06; 12:01 pm]

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## SECURITIES AND EXCHANGE

[Release No. 34-54019; File No. SR-CBOE-2006-55]

### Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Regarding Position Limits for VIX Options

June 20, 2006.

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> notice is hereby given that on May 31, 2006, the Chicago Board Options Exchange, Incorporated ("Exchange" or "CBOE") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. The Exchange filed this proposal as a "non-controversial" proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act<sup>3</sup> and Rule 19b-4(f)(6) thereunder,<sup>4</sup> which renders the proposed rule change effective upon filing with the Commission.<sup>5</sup> The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

CBOE is filing this rule change to eliminate the position limits for the regular-size options on the CBOE Volatility Index® ("VIX"); the CBOE Nasdaq 100® Volatility Index ("VXN"); and the CBOE Dow Jones Industrial Average® Volatility Index ("VXD").<sup>6</sup> The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.com>), at the Exchange's Office of the Secretary, and

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

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

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

<sup>4</sup> 17 CFR 240.19b-4(f)(6).

<sup>5</sup> The Exchange requested the Commission to waive the five-day pre-filing notice requirement and the 30-day operative delay, as specified in Rule 19b-4(f)(b)(iii). 17 CFR 240.19b-4(f)(6)(iii).

<sup>6</sup> CBOE also has an increased-value version of VIX, VXN, and VXD, which is calculated by multiplying the corresponding index level of the regular-size VIX, VXN, and VXD, respectively, by ten. See Securities Exchange Act Release No. 49698 (May 13, 2004), 69 FR 29152 (May 20, 2004) ("Notice of Filing Order Granting Accelerated Approval of a Proposed Rule change by [CBOE] Relating to Options on Certain CBOE Volatility Indexes"). Telephone conversation between Angelo Evangelou, Assistant General Counsel, CBOE, and Geoffrey Pemble, Special Counsel, Division of Market Regulation, Commission, on June 19, 2006.