

on expiration, thereby shortening the timeframe for completing instructions to OCC.

OCC contacted each firm that opposed the threshold change. These firms expressed a concern about having to input more "do not exercise" instructions. All of these firms agreed that they could adapt to the change if supported by the majority of clearing members. OCC reviewed the positions carried by these firms and determined that, on average, they carry position in fewer than ten expiring series that are below the current threshold of \$.75. This review led OCC to conclude that the threshold change would result in only a slight increase in processing time for these firms and that they would not be unduly burdened by its implementation.

The clearing member survey also asked firms to provide an estimate of the time needed to accommodate the threshold change based upon supplied timeframes.<sup>5</sup> The majority of firms indicated that they could complete the necessary systems development and customer notifications within six months. OCC contacted any firm that commented on the proposed timeframes, and all expressed the view that their efforts would be completed in the six-month time period.

The Roundtable has requested of OCC that this change be implemented for the September 2004 expiration. OCC therefore requests that the Commission approve this rule filing by September 1, 2004, and authorize OCC to implement the threshold change thereafter based upon its assessment of clearing member readiness. If OCC determines that clearing members need additional time to complete preparations for the threshold change, OCC will implement the threshold change in accordance with such time needed. OCC anticipates implementation no later than for the October 2004 expiration. OCC will provide at least ten days' advanced notice to clearing members of the effective date for the new threshold amounts. Such notice will be provided through information memoranda and other forms of electronic notice such as e-mail.

OCC believes that the proposed rule change is consistent with the requirements of Section 17A of the Act<sup>6</sup> and the rules and regulations thereunder applicable to OCC because it will promote the prompt and accurate clearance and settlement of securities

transactions by increasing OCC's efficiency in processing exercise information of options on expiration.

*(B) Self-Regulatory Organization's Statement on Burden on Competition*

OCC does not believe that the proposed rule change will impose any burden on competition.

*(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others*

As referenced in Item II(A), written comments were received in connection with the clearing member survey conducted by OCC. No other written comments were received, and no other written comments are intended to be solicited with respect to the proposed rule change, and none have been received.

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

Within thirty-five days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) By order approve such proposed rule change or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

**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 Number SR-OCC-2004-04 on the subject line.

*Paper Comments*

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609.

All submissions should refer to File Number SR-OCC-2004-04. 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 Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of OCC and on OCC's Web site at <http://www.optionsclearing.com>. 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-OCC-2004-04 and should be submitted on or before July 23, 2004.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 04-15087 Filed 7-1-04; 8:45 am]

BILLING CODE 8010-01-P

**DEPARTMENT OF STATE**

**[Public Notice 4755]**

**Culturally Significant Objects Imported for Exhibition Determinations: "The Pursuit of Pleasure"**

**AGENCY:** Department of State.

**ACTION:** Notice.

**SUMMARY:** Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 [79 Stat. 985; 22 U.S.C. 2459], Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 [112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*], Delegation of Authority No. 234 of October 1, 1999 [64 FR 56014], Delegation of Authority No. 236 of

<sup>5</sup> The supplied timeframes were zero to three months and four to six months from the time of the survey.

<sup>6</sup> 15 U.S.C. 78q-1.

<sup>7</sup> 17 CFR 200.30-3(a)(12).

October 19, 1999 [64 FR 57920], as amended, and Delegation of Authority No. 257 of April 15, 2003 [68 FR 19875], I hereby determine that the objects to be included in the exhibition, "The Pursuit of Pleasure," imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with foreign lenders. I also determine that the exhibition or display of the exhibit objects at the Guggenheim-Hermitage Museum, Las Vegas, Nevada, from on or about July 15, 2004, to on or about January 16, 2005, and at possible additional venues yet to be determined, is in the national interest. Public Notice of these determinations is ordered to be published in the **Federal Register**.

**FOR FURTHER INFORMATION CONTACT:** For further information or a list of exhibit objects, contact Paul W. Manning, Attorney-Adviser, Office of the Legal Adviser, (202) 619-5997, and the address is United States Department of State, SA-44, Room 700, 301 4th Street, SW., Washington, DC 20547-0001.

Dated: June 28, 2004.

**C. Miller Crouch,**

*Principal Deputy Assistant Secretary for Educational and Cultural Affairs, Department of State.*

[FR Doc. 04-15096 Filed 7-1-04; 8:45 am]

**BILLING CODE 4710-08-P**

**DEPARTMENT OF TRANSPORTATION**

**Office of the Secretary**

**Aviation Proceedings; Weekly Receipts**

Aviation Proceedings, Agreements filed the week ending June 11, 2004, but excluded in the report published at 69 FR 35122. The following Agreement was filed with the Department of Transportation under the provisions of 49 U.S.C. 412 and 414. Answers may be filed within 21 days after the filing of the application.

*Docket Number:* OST-2004-18116.

*Date:* Filed June 10, 2004.

*Parties:* Members of the International Air Transport Association.

*Subject:* 25th IATA CSC held in Singapore on 11 March, 2004, CSC/26Meet/005/2004 dated 10 June, 2004, Finally Adopted Resolutions 600b & 600b(II), Intended effective date: 15 July, 2004.

**Andrea M. Jenkins,**

*Program Manager, Docket Operations, Federal Register Liaison.*

[FR Doc. 04-15032 Filed 7-1-04; 8:45 am]

**BILLING CODE 4910-62-P**

**DEPARTMENT OF TRANSPORTATION**

**Office of the Secretary**

**[Docket OST-01-9181]**

**Application of Homer Air, Inc. for Issuance of a Certificate of Public Convenience and Necessity**

**AGENCY:** Department of Transportation.

**ACTION:** Notice of Order to Show Cause (Order 2004-6-22).

**SUMMARY:** The Department of Transportation is directing all interested persons to show cause why it should not issue an order finding that Homer Air, Inc., is fit, willing, and able, to engage in interstate scheduled air transportation of persons, property and mail under 49 U.S.C 41102.

**DATES:** Persons wishing to file objections should do so no later than July 9, 2004.

**ADDRESSES:** Objections and answers to objections should be filed in Docket OST-01-9181 and addressed to Department of Transportation Dockets (M-30, Room PL-401), 400 Seventh Street, SW., Washington, DC 20590 and should be served upon the parties listed in Attachment A to the order.

**FOR FURTHER INFORMATION CONTACT:** Patricia L. Thomas, Chief, Air Carrier Fitness Division (X-56, Room 6401), U.S. Department of Transportation, 400 Seventh Street, SW., Washington, DC 20590, (202) 366-9721.

Dated: June 25, 2004.

**Karan K. Bhatia,**

*Assistant Secretary for Aviation and International Affairs.*

[FR Doc. 04-15046 Filed 7-1-04; 8:45 am]

**BILLING CODE 4910-62-P**

**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**Advisory Circular 23.1523, Minimum Flightcrew**

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

**ACTION:** Notice of availability of proposed advisory circular (AC) and request for comments.

**SUMMARY:** This notice announces the availability of and requests comments on a proposed advisory circular, AC 23.1523. This guidance sets forth one method that may be used to show compliance with the requirements contained in 14 CFR, part 23 and § 23.1523, which prescribes certification requirements for minimum flight crew. Most part 23 airplanes are certified for

single pilot operations, therefore, the major focus of this guidance is to address cockpit workload considerations that are described in this rule. We are proposing that this guidance be used to improve cockpit safety by addressing pilot workload which has been impacted through the development on newer and novel technologies available in general aviation cockpits along with increased complexity of operations. This AC is one method that can be utilized to determine workload factors and issues for normal, utility, aerobatic and commuter category airplanes. Material in this AC is neither mandatory nor regulatory in nature and does not constitute a regulation. This material is intended to be a ready reference for part 23 airplane manufacturers, modifiers, Federal Aviation Administration (FAA) design evaluation engineers, flight test engineers, engineering flight test pilots [Aircraft Certification Office (ACO), Flight Standards, and Manufacturers] as well as human factors engineering evaluators. This material may also be used by FAA authorized designees in the performance of workload evaluations.

**DATES:** Comments must be received on or before August 31, 2004.

**ADDRESSES:** Copies of the proposed Minimum Flight Crew, AC 23.1523, may be requested from the following: Small Airplane Directorate, Standards Office (ACE-110), Aircraft Certification Service, Federal Aviation Administration, 901 Locust Street, Room 301, Kansas City, MO 64106. Proposed advisory circulars are posted on the RGL at <http://www.airweb.faa.gov/AC>.

**FOR FURTHER INFORMATION CONTACT:** Mr. Frank Bick, Standards Office, Small Airplane Directorate, Aircraft Certification Service, Kansas City, Missouri 64106, telephone (816) 329-4119, fax (816) 329-4090, [frank.bick@faa.gov](mailto:frank.bick@faa.gov).

**SUPPLEMENTARY INFORMATION:** Any person may obtain a copy of this proposed AC by contacting the person named above under **FOR FURTHER INFORMATION CONTACT**. A copy of the AC will also be available on the Internet at <http://www.airweb.faa.gov/AC> within a few days.

*Comments Invited:* We invite interested parties to submit comments on the proposed AC. Commenters must identify AC 23.1523 and submit comments to the address specified above. The FAA will consider all communications received on or before the closing date for comments before