

Participants other than broker-dealers have not purchased any DTCC common shares or have not purchased DTCC common shares commensurate with their share entitlements. Ownership of DTCC common shares (and previously ownership of DTC common shares) is not a financial investment but instead is a vehicle for supporting each registered clearing agency and influencing its policies and operations through the election of directors.

By providing that all DTCC common shares are owned by Participants, NSCC believes that these proposed rule changes and the proposed amendments to the Current Shareholders Agreement will guarantee that Participants continue to govern and control the activities of DTC, NSCC, and FICC, including the kinds and quality of services provided and the service fees charged. In particular, Participants will be in a position to assure that DTC, NSCC, and FICC continue the practices of establishing fees that are cost-based and use-based and of returning to Participants in the form of cash rebates or discounts revenues in excess of expenses and necessary reserves. Finally, because they introduce the greatest risks to the clearing agencies and obtain the greatest benefits from clearing agency services, it is appropriate to require those Participants making full use of the services of DTC, NSCC, or FICC to contribute to DTCC's capital through the purchase of its common shares.

NSCC believes that the proposed rule change is consistent with the requirements of Section 17A of the Act⁶ and the rules and regulations thereunder applicable to NSCC because NSCC believes the proposed changes to the Current Shareholders Agreement will assure fair representation of NSCC's members in the selection of NSCC's directors and the administration of its affairs.

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

NSCC does not believe that the proposed rule change will have any impact or impose any burden on competition.

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

Written comments relating to the proposed rule change have not yet been solicited or received. NSCC will notify the Commission of any written comments received by NSCC.

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. Please include File Number SR-NSCC-2005-14 in the subject line.

Paper Comments

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-9303.

All submissions should refer to File Number SR-NSCC-2005-14. 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, 100 F Street, NE., Washington, DC 20549. Copies of such filings also will be available for inspection and

copying at the principal office of NSCC and on NSCC's Web site, <http://www.nsc.com/legal>. 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-NSCC-2005-14 and should be submitted on or before November 21, 2005.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁷

Jonathan G. Katz,
Secretary.

[FR Doc. E5-5990 Filed 10-28-05; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-52666; File No. SR-Phlx-2005-60]

Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to its Payment for Order Flow Program in Effect in September and October 2004

October 25, 2005.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on October 12, 2005, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Phlx has designated this proposal as one changing a fee imposed by the Phlx under Section 19(b)(3)(A)(ii) of the Act³ and Rule 19b-4(f)(2) thereunder,⁴ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Phlx proposes to rebate payment for order flow funds that were collected from Registered Options Traders ("ROTs"), but not requested by

⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(2).

⁶ 15 U.S.C. 78q-1.

specialists in connection with the Exchange's payment for order flow program that was in effect in September and October 2004 ("September/October 2004").

Background

In September/October 2004, the Exchange assessed a payment for order flow fee as follows when ROTs traded against a customer order: (1) \$1.00 per contract for options on the Nasdaq-100 Index Tracking StockSM traded under the symbol QQQQ;⁵ and (2) \$0.40 per contract for the remaining top 150 equity options, other than the QQQQs.⁶ The Exchange states that, pursuant to the Exchange's September/October 2004 payment for order flow program, any excess payment for order flow funds (funds not requested by specialists to pay for order flow) were carried forward to the next month by option and could not be applied retroactively to past deficits, which may be incurred when a specialist requested more than the amount billed and collected. Thus, ROTs did not receive a rebate of any excess payment for order flow funds in a particular option pursuant to the September/October 2004 payment for order flow program.

In November 2004, the Exchange modified its payment for order flow program to allow, among other things, any excess payment for order flow funds billed but not reimbursed to specialists to be returned to ROTs, by option, on a pro rata basis.⁷ However, the Exchange states that the rebates only applied to transactions settling on or after November 1, 2004 and therefore, did not include any excess funds from the September/October payment for order flow program because, at that time, it did not know whether there would be any excess payment for order flow funds

due to the specialist reimbursement process then in effect.

The specialist reimbursement process has been completed and the Exchange now proposes to rebate to ROTs on a pro rata basis those payment for order flow funds collected, but not reimbursed to specialists in connection with the September/October 2004 payment for order flow program

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Phlx included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Phlx has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange states that the purpose of returning excess payment for order flow funds to ROTs on a pro rata basis is to help minimize the financial impact to them in connection with the collection of the September/October 2004 payment for order flow fees.

2. Statutory Basis

The Exchange believes that its proposal to amend its schedule of fees is consistent with Section 6(b) of the Act⁸ in general, and furthers the objectives of Sections 6(b)(4) of the Act⁹ in particular, in that it is an equitable allocation of reasonable dues, fees, and other charges among the Phlx's members.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any inappropriate burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

No written comments were either solicited or received.

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

The foregoing proposed rule change has been designated as a fee change pursuant to Section 19(b)(3)(A)(ii) of the Act¹⁰ and Rule 19b-4(f)(2)¹¹ thereunder, because it establishes or changes a due, fee, or other charge imposed by the Exchange. Accordingly, the proposal will take effect upon filing with the Commission. At any time within 60 days of the filing of such proposed rule change the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

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. Please include File Number SR-Phlx-2005-60 on the subject line.

Paper Comments

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-9303.

All submissions should refer to File Number SR-Phlx-2005-60. 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

⁵ The Nasdaq-100®, Nasdaq-100 Index®, Nasdaq®, The Nasdaq Stock Market®, Nasdaq-100 SharesSM, Nasdaq-100 TrustSM, Nasdaq-100 Index Tracking StockSM, and QQQSM are trademarks or service marks of The Nasdaq Stock Market, Inc. ("Nasdaq") and have been licensed for use for certain purposes by the Philadelphia Stock Exchange pursuant to a License Agreement with Nasdaq. The Nasdaq-100 Index® ("Index") is determined, composed, and calculated by Nasdaq without regard to the Licensee, the Nasdaq-100 TrustSM, or the beneficial owners of Nasdaq-100 SharesSM. The Exchange states that Nasdaq has complete control and sole discretion in determining, comprising, or calculating the Index or in modifying in any way its method for determining, comprising, or calculating the Index in the future.

⁶ See Securities Exchange Act Release Nos. 50471 (September 29, 2004), 69 FR 59636 (October 5, 2004) (SR-Phlx-2004-60) and 50572 (October 20, 2004), 69 FR 62735 (October 27, 2004) (SR-Phlx-2004-61).

⁷ See Securities Exchange Act Release No. 50723 (November 23, 2004), 69 FR 69978 (December 1, 2004) (SR-Phlx-2004-68).

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(4).

¹⁰ 15 U.S.C. 78s(b)(3)(A)(ii).

¹¹ 17 CFR 240.19b-4(f)(2).

provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room. Copies of such filing also will be available for inspection and copying at the principal office of the Phlx. 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-Phlx-2005-60 and should be submitted on or before November 21, 2005.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹²

Jonathan G. Katz,

Secretary.

[FR Doc. E5-6002 Filed 10-28-05; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

National Advisory Council Public Meeting

The U.S. Small Business Administration, Office of the National Advisory Council will be hosting a public meeting via conference call to discuss such matters that may be presented by members, staff of the U.S. Small Business Administration, or interested others. The conference call will take place on Monday, November 21, 2005, at 3 p.m. eastern standard time. The call in number is 1-866-740-1260. To join, enter access code 3711001 at the prompt.

Additionally, we will be using <http://www.readytalk.com> to offer a PowerPoint presentation. After logging onto the Web page, the access code is the same 3711001. Please log-in 5 minutes prior to the conference.

Anyone wishing to participate or make an oral presentation to the Board must contact Balbina Caldwell, Director, National Advisory Council, no later than Friday, November 18, 2005, via e-mail: balbina.caldwell@sba.gov; or phone: (202) 205-6914.

Matthew K. Becker,

Committee Management Officer.

[FR Doc. 05-21599 Filed 10-28-05; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Public Federal Regulatory Enforcement Fairness Hearing Region VI Regulatory Fairness Board

The U.S. Small Business Administration (SBA) Region VI Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a public hearing on Thursday, November 10, 2005, at 9 a.m. The meeting will take place at the State Capitol, Old Supreme Court Room, Fifth and Woodlane, Little Rock, AR to receive comments and testimony from small business owners, small government entities, and small non-profit organizations concerning regulatory enforcement and compliance actions taken by Federal agencies.

Anyone wishing to attend or to make a presentation must contact Carol Silverstrom, in writing or by fax, in order to be put on the agenda. Carol Silverstrom, Public Information Officer, SBA, Arkansas District Office, 2120 Riverfront Drive Suite 250, Little Rock, AR 72202-1796, phone (501) 324-7379 Ext. 227, fax (501) 324-7395, e-mail: Carol.silverstrom@sba.gov.

For more information, see our Web site at <http://www.sba.gov/ombudsman>.

Matthew K. Becker,

Committee Management Officer.

[FR Doc. 05-21600 Filed 10-28-05; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice 5168]

Overseas Security Advisory Council (OSAC) Meeting Notice; Closed Meeting

The Department of State announces a meeting of the U.S. State Department—Overseas Security Advisory Council on November 8, 2005, in Washington, DC. Pursuant to Section 10 (d) of the Federal Advisory Committee Act and 5 U.S.C. 552b [c][4], it has been determined the meeting will be closed to the public. The meeting will involve the discussion and examination of corporate policies and procedures involving proprietary commercial and financial information that is considered privileged and confidential. The agenda will include updated committee reports, a global threat overview, and other matters relating to private sector physical and procedural security policies and protective programs and the protection of U.S. business information overseas.

For more information contact Marsha Thurman, Overseas Security Advisory

Council, Department of State, Washington, DC 20522-2008, phone: 571-345-2214.

Dated: October 4, 2005.

Joe D. Morton,

Director of the Diplomatic Security Service, Department of State.

[FR Doc. 05-21727 Filed 10-28-05; 8:45 am]

BILLING CODE 4710-43-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

[Docket No. OST-2005-22752]

Notice of Request for Information Collection Approval

AGENCY: Office of the Secretary.

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, (44 U.S.C. 3501 *et. seq.*) this notice announces the Department of Transportation's (DOT) intention to utilize 10 forms when processing Equal Employment Opportunity (EEO) discrimination complaints filed by applicants for employment with the Department.

DATES: Comments on this notice must be received by December 30, 2005.

ADDRESSES: You may submit comments [identified by DOT DMS Docket Number OST-2005-22752] by any of the following methods:

- Web Site: <http://dms.dot.gov>.

Follow the instruction for submitting comments on the DOT electronic docket site.

- Fax: 1-202-493-2251.

• Mail: Docket Management Facility, U.S. Department of Transportation, 400 Seventh Street, SW., Nassif Building, Room PL-401, Washington, DC 20590-001.

• Hand Delivery: Room PL-401 on the plaza level of the Nassif Building, 400 Seventh Street, SW., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except on Federal holidays.

• Federal eRulemaking Portal: Go to <http://www.regulations.gov>. Follow the online instructions for submitting comments.

Instructions: All submissions must include the agency name and docket number or Regulatory Identification Number (RIN) for this rulemaking. For detailing instructions on submitting comments and additional information on the rulemaking process, see the Public Participation heading of the Supplementary Information section of this document. Note that all comments

¹² 17 CFR 200.30-3(a)(12).