

information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-NASDAQ-2007-054 and should be submitted on or before July 2, 2007.

IV. Commission's Findings and Order Granting Accelerated Approval of the Proposed Rule Change

After careful review, 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.¹² In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,¹³ which requires that an exchange have rules designed, among other things, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Commission believes that this proposal should benefit investors by increasing competition among markets that trade the Shares.

In addition, the Commission finds that the proposal is consistent with Section 12(f) of the Act,¹⁴ which permits an exchange to trade, pursuant to UTP, a security that is listed and registered on another exchange.¹⁵ The Commission notes that the Shares are currently trading on Nasdaq pursuant to UTP on a pilot basis and that it previously approved the listing and trading of the Shares on NYSE.¹⁶ The Commission also finds that the proposal is consistent with Rule 12f-5 under the Act,¹⁷ which provides that an exchange shall not extend UTP to a security unless the exchange has in effect a rule or rules providing for transactions in the class or type of security to which the exchange extends UTP. The Exchange has represented that it meets this

¹² In approving this 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).

¹³ 15 U.S.C. 78f(b)(5).

¹⁴ 15 U.S.C. 78l(f).

¹⁵ Section 12(a) of the Act, 15 U.S.C. 78l(a), generally prohibits a broker-dealer from trading a security on a national securities exchange unless the security is registered on that exchange pursuant to Section 12 of the Act. Section 12(f) of the Act excludes from this restriction trading in any security to which an exchange "extends UTP." When an exchange extends UTP to a security, it allows its members to trade the security as if it were listed and registered on the exchange even though it is not so listed and registered.

¹⁶ See *supra* notes 4 and 5.

¹⁷ 17 CFR 240.12f-5.

requirement because it deems the Shares to be equity securities, thus rendering trading in the Shares subject to the Exchange's existing rules governing the trading of equity securities.

The Commission further believes that the proposal is consistent with Section 11A(a)(1)(C)(iii) of the Act,¹⁸ which sets forth Congress' finding that it is in the public interest and appropriate for the protection of investors and the maintenance of fair and orderly markets to assure the availability to brokers, dealers, and investors of information with respect to quotations for and transactions in securities. Quotations for and last-sale information regarding the Shares are publicly available on the Web sites of the Trust, Nasdaq, and NYSE. The Web site for the Trust also disseminates information about the prior business day's NAV and the reporting closing price, the midpoint of the Bid-Ask Price in relation to the NAV as of the time the NAV is calculated, discount and premium information of the Bid-Ask Price against the NAV, the prospectus, the various holdings of the Trust, the Basket Amount, and other applicable information. During regular trading hours, major market data vendors disseminate at least every 15 seconds the values of the GSCI, GSCI-ER, and Index.¹⁹ In addition, NYSE disseminates through the facilities of CTA an updated ITV on a per-Share basis at least every 15 seconds during the trading day. The Trustee calculates and simultaneously disseminates once each business day to all market participants the NAV per Share. Also, futures quotes and last-sale information for the commodities underlying the Index and the CERFs are widely disseminated through a variety of market data vendors.²⁰

The Commission notes that, if the Shares should be delisted by the original listing exchange, the Exchange would no longer have authority to trade the Shares pursuant to this order.

In support of this proposal, the Exchange has represented that its surveillance procedures are adequate to address any concerns associated with the trading of the Shares on Nasdaq on a UTP basis. This approval order is conditioned on the Exchange's adherence to this representation. In the Pilot Order,²¹ the Commission noted that exchanges that trade commodity-related securities generally have in place surveillance agreements with

¹⁸ 15 U.S.C. 78k-1(a)(1)(C)(iii).

¹⁹ See NYSE Proposal, 71 FR at 21084.

²⁰ See *id.*

²¹ See *infra* note 4.

markets that trade the underlying securities. In its proposal to establish the pilot trading period, the Exchange represented that it was in the process of completing these surveillance arrangements and expected to do so "in the near future." The Exchange recently provided the Commission with evidence that it has completed these surveillance arrangements.

The Commission finds good cause for approving this proposal before the thirtieth day after the publication of notice thereof in the **Federal Register**. As noted above, the Commission previously found that the listing and trading of the Shares on NYSE is consistent with the Act and approved the trading of the Shares on Nasdaq pursuant to UTP on a pilot basis. The Commission presently is not aware of any regulatory issue that should cause it to revisit that finding or would preclude the continued trading of the Shares on the Exchange pursuant to UTP. Therefore, accelerating approval of this proposal should benefit investors by continuing, without undue delay, competition in the market for such Shares.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²² that the proposed rule change (SR-NASDAQ-2007-054) be, and it hereby is, approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²³

Florence E. Harmon,
Deputy Secretary.

[FR Doc. E7-11182 Filed 6-8-07; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #10866 and #10867]

Kansas Disaster Number KS-00018

AGENCY: Small Business Administration.
ACTION: Amendment 5.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the State of Kansas (FEMA-1699-DR), dated 05/06/2007.

Incident: Severe storms, tornadoes, and flooding.

Incident Period: 05/04/2007 through 05/18/2007.

Effective Date: 06/01/2007.

Physical Loan Application Deadline Date: 07/05/2007.

²² 15 U.S.C. 78s(b)(2).

²³ 17 CFR 200.30-3(a)(12).

EIDL Loan Application Deadline Date: 02/06/2008.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

FOR FURTHER INFORMATION CONTACT: A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

SUPPLEMENTARY INFORMATION: The notice of the Presidential disaster declaration for the State of Kansas, dated 05/06/2007 is hereby amended to include the following areas as adversely affected by the disaster:

Primary Counties: Riley.

Contiguous Counties:
Kansas: Marshall.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Roger B. Garland,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. E7-11172 Filed 6-8-07; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #10881 and #10882]

South Dakota Disaster Number SD-00012

AGENCY: Small Business Administration.

ACTION: Amendment 1.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the State of South Dakota (FEMA-1702-DR), dated 05/22/2007.

Incident: Severe storms, tornadoes and flooding.

Incident Period: 05/04/2007 and continuing.

Effective Date: 05/31/2007.

Physical Loan Application Deadline Date: 07/23/2007.

Eidl Loan Application Deadline Date: 02/22/2008.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

FOR FURTHER INFORMATION CONTACT: A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

SUPPLEMENTARY INFORMATION: The notice of the Presidential disaster declaration

for the State of South Dakota, dated 05/22/2007 is hereby amended to include the following areas as adversely affected by the disaster:

Primary Counties: Marshall.

Contiguous Counties:

South Dakota: Roberts.

North Dakota: Richland.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

James E. Rivera,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. E7-11170 Filed 6-8-07; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Aviation Proceedings, Agreements Filed the Week Ending May 25, 2007

The following Agreements were filed with the Department of Transportation under the Sections 412 and 414 of the Federal Aviation Act, as amended (49 U.S.C. 1383 and 2384) and procedures governing proceedings to enforce these provisions. Answers may be filed within 21 days after the filing of the application.

Docket Number: OST-2007-28314.

Date Filed: May 23, 2007.

Parties: Members of the International Air Transport Association.

Subject: Mail Vote 540 Adoption, Expected Resolution 002kk, (Memo 0666) Intended effective date: 1 July 2007.

Docket Number: OST-2007-28347.

Date Filed: May 25, 2007.

Parties: Members of the International Air Transport Association.

Subject: Mail vote 539—Resolution 010t, TC12 North Atlantic-Middle East, except between U.S.A. and Jordan, Special Passenger Amending Resolution, From Israel (IL) to North Atlantic, (Memo 0273) Intended effective date: 1 June 2007.

Renee V. Wright,

Program Manager, Docket Operations, Federal Register Liaison.

[FR Doc. 07-2891 Filed 6-8-07; 8:45 am]

BILLING CODE 4910-9X-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart B (Formerly Subpart Q) During the Week Ending May 25, 2007

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart B (formerly Subpart Q) of the Department of Transportation's Procedural Regulations (See 14 CFR 301.201 et. seq.). The due date for Answers, Conforming Applications, or Motions to Modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings.

Docket Number: OST-2007-28325.

Date Filed: May 23, 2007.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: June 13, 2007.

Description: Application of Joint Stock Company Vladivostok Air (Vladivostok Air) requesting an exemption and a foreign air carrier permit authorizing it to engage in scheduled foreign air transportation of persons, property and mail between a point or points in the Russian Federation, on the one hand, and the coterminal points Anchorage, Alaska and Seattle, Washington, on the other hand, via intermediate points. Vladivostok Air further requests that its exemption and permit authorize it to engage in charter foreign air transportation of persons, property and mail between any point or points in the Russian Federation and any point or points in the United States, and to conduct other charter trips in foreign air transportation.

Docket Number: OST-2007-28326.

Date Filed: May 23, 2007.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: June 13, 2007.

Description: Application of Air Alsie A/S (Air Alsie) requesting a foreign air carrier permit to engage in (i) Scheduled and charter foreign air transportation of persons and property between any point or points in Denmark and any point or points in the United States coextensive with the rights provided under the U.S.-Denmark Air Transport Agreement, (ii) effective March 30, 2008, foreign air transportation of persons and property