

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with and furthers the objectives of Section 6(b)(5) of the Act,⁹ in that it is designed 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.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition that is 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 solicited or received with respect to the proposed rule change.

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

Because the forgoing rule change does not: (1) Significantly affect the protection of investors or the public interest; (2) impose any significant burden on competition; and (3) become operative for 30 days after the date of this filing, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁰ and Rule 19b-4(f)(6) thereunder.¹¹

A proposed rule change filed under 19b-4(f)(6) normally may not become operative prior to 30 days after the date of filing.¹² However, Rule 19b-4(f)(6)(iii)¹³ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission waive the 30-day operative delay. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest

because such waiver would permit position and exercise limits for options on IWM to continue at 500,000 option contracts for an approximately six-month pilot period. For this reason, the Commission designates the proposed rule change to be operative upon filing with the Commission.¹⁴

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-NYSEArca-2007-58 on the subject line.

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-NYSEArca-2007-58. 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

¹⁴ For the purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

the Commission's Public Reference Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of NYSE Arca. 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-NYSEArca-2007-58 and should be submitted on or before August 2, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁵

Florence E. Harmon,

Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Maritime Administration

[USCG-2007-28532]

Port Dolphin Energy LLC, Port Dolphin Energy Liquefied Natural Gas Deepwater Port License Application

AGENCY: Maritime Administration, DOT.

ACTION: Notice of intent; notice of public meeting; request for comments.

SUMMARY: The Maritime Administration announces that the Coast Guard, in coordination with the Maritime Administration, will prepare an Environmental Impact Statement (EIS) as part of the environmental review of this license application. The application describes a project that would be located approximately 28 miles off the western coast of Florida, and approximately 42 miles from Port Manatee, Manatee County, Florida. Publication of this notice begins a scoping process that will help identify and determine the scope of environmental issues to be addressed in the EIS. This notice requests public participation in the scoping process and provides information on how to participate.

DATES: The public meeting in Palmetto, FL will be held on July 25, 2007. The public meeting will be held from 6 p.m. to 8 p.m. and will be preceded by an open house from 4:30 p.m. to 5:30 p.m. The public meeting may end later than the stated time, depending on the

⁹ 15 U.S.C. 78f(b)(5).

¹⁰ 15 U.S.C. 78s(b)(3)(A).

¹¹ 17 CFR 240.19b-4(f)(6).

¹² 17 CFR 240.19b-4(f)(6)(iii). In addition, Rule 19b-4(f)(6)(iii) requires that a self-regulatory organization submit to the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. The Exchange has satisfied the five-day pre-filing notice requirement.

¹³ *Id.*

¹⁵ 17 CFR 200.30-3(a)(12).

number of persons wishing to speak. Material submitted in response to the request for comments must reach the Docket Management Facility by August 13, 2007.

ADDRESSES: Public open house and meeting: The Manatee Convention Center, Conference Center, One Haben Blvd., Palmetto, Florida 34221. (941) 772-3244.

Address docket submissions for USCG-2007-28532 to: Docket Management Facility, U.S. Department of Transportation, West Building, Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590.

The Docket Management Facility accepts hand-delivered submissions, and makes docket contents available for public inspection and copying at this address, in room W12-140, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The Facility's telephone is 202-366-9329, its fax is 202-493-2251, and its Web site for electronic submissions or for electronic access to docket contents is <http://dms.dot.gov>.

FOR FURTHER INFORMATION CONTACT: Ray Martin, U.S. Coast Guard, telephone: 202-372-1449, e-mail: raymond.w.martin@uscg.mil, Lieutenant Commander Brian Moore, U.S. Coast Guard, telephone: 202-372-1442, e-mail: brian.e.moore@uscg.mil, or Chris Hanan, U.S. Maritime Administration, telephone: 202-366-1900, e-mail: Christopher.Hanan@dot.gov. If you have questions on viewing the docket, call Renee V. Wright, Program Manager, Docket Operations, telephone 202-493-0402.

SUPPLEMENTARY INFORMATION:

Public Meeting and Open House

We invite you to learn about the proposed deepwater port at an informational open house, and to comment at a public meeting on environmental issues related to the proposed deepwater port. Your comments will help us identify and refine the scope of the environmental issues to be addressed in the EIS.

In order to allow everyone a chance to speak at the public meeting, we may limit speaker time, or extend the meeting hours, or both. You must identify yourself, and any organization you represent, by name. Your remarks will be recorded or transcribed for inclusion in the public docket.

You may submit written material at the public meeting, either in place of or in addition to speaking. Written material must include your name and

address, and will be included in the public docket.

Public docket materials will be made available to the public on the Docket Management Facility's Docket Management System (DMS). See "Request for Comments" for information about DMS and your rights under the Privacy Act.

Our public meeting location is wheelchair-accessible. If you plan to attend the open house or public meeting, and need special assistance such as sign language interpretation or other reasonable accommodation, please notify the Coast Guard (see **FOR FURTHER INFORMATION CONTACT**) at least 3 business days in advance. Include your contact information as well as information about your specific needs.

Request for Comments

We request public comments or other relevant information on environmental issues related to the proposed deepwater port. The public meeting is not the only opportunity you have to comment. In addition to or in place of attending a meeting, you can submit comments to the Docket Management Facility during the public comment period (see **DATES**). We will consider all comments and material received during the comment period.

Submissions should include:

- Docket number USCG-2007-28532.
- Your name and address.
- Your reasons for making each comment or for bringing information to our attention.

Submit comments or material using only one of the following methods:

- Electronic submission to DMS, <http://dms.dot.gov>.
- Fax, mail, or hand delivery to the Docket Management Facility (see **ADDRESSES**).

Faxed or hand delivered submissions must be unbound, no larger than 8½ by 11 inches, and suitable for copying and electronic scanning. If you mail your submission and want to know when it reaches the Facility, include a stamped, self-addressed postcard or envelope.

Regardless of the method used for submitting comments or material, all submissions will be posted, without change, to the DMS website (<http://dms.dot.gov>), and will include any personal information you provide. Therefore, submitting this information makes it public. You may wish to read the Privacy Act notice that is available on the DMS website, or the Department of Transportation Privacy Act Statement that appeared in the Federal Register on April 11, 2000 (65 FR 19477).

You may view docket submissions at the Docket Management Facility (see

ADDRESSES), or electronically on the DMS Web site.

Background

Information about deepwater ports, the statutes and regulations governing their licensing, and the receipt of the current application for the proposed Port Dolphin liquefied natural gas (LNG) deepwater port appeared in the Federal Register on June 25, 2007 (72 FR 34741). The "Summary of the Application" from that publication is reprinted below for your convenience.

Consideration of a deepwater port license application includes review of the proposed deepwater port's natural and human environmental impacts. The Coast Guard, in coordination with the Maritime Administration, is the lead agency for determining the scope of this review, and in this case has determined that review must include preparation of an EIS. This notice of intent is required by 40 CFR 1501.7, and briefly describes the proposed action and possible alternatives and the proposed scoping process. You can address any questions about the proposed action, the scoping process, or the EIS to the Coast Guard project manager identified in **FOR FURTHER INFORMATION CONTACT**.

Proposed Action and Alternatives

The proposed action requiring environmental review is the Federal licensing of the proposed deepwater port described in "Summary of the Application" below. The alternatives to licensing the proposed port are: (1) Licensing with conditions (including conditions designed to mitigate environmental impact), and (2) denying the application, which for purposes of environmental review is the "no-action" alternative.

Scoping Process

Public scoping is an early and open process for identifying and determining the scope of issues to be addressed in the EIS. Scoping begins with this notice, continues through the public comment period (see **DATES**), and ends when the Coast Guard has completed the following actions:

- Invites the participation of Federal, State, and local agencies, any affected Indian tribe, the applicant, and other interested persons;
- Determines the actions, alternatives, and impacts described in 40 CFR 1508.25;
- Identifies and eliminates, from detailed study, those issues that are not significant or that have been covered elsewhere;
- Allocates responsibility for preparing EIS components;

- Indicates any related environmental assessments or environmental impact statements that are not part of the EIS;

- Identifies other relevant environmental review and consultation requirements;

- Indicates the relationship between timing of the environmental review and other aspects of the application process; and

- At its discretion, exercises the options provided in 40 CFR 1501.7(b).

Once the scoping process is complete, the Coast Guard will prepare a draft EIS, and publish a **Federal Register** notice announcing its public availability. (If you want that notice to be sent to you, please contact the Coast Guard project manager identified in **FOR FURTHER INFORMATION CONTACT**). You will have an opportunity to review and comment on the draft EIS. The Coast Guard will consider those comments in the preparation of the final EIS. As with the draft EIS, the availability of the final EIS will be announced and an opportunity for review and comment will again be provided.

Summary of the Application

Port Dolphin Energy LLC, proposes to own, construct, and operate a deepwater port, named Port Dolphin, in the Federal waters of the Outer Continental Shelf in the St. Petersburg (PB) blocks: PB545, PB589 and PB590, approximately 28 miles off the west coast of Florida to the southwest of Tampa Bay, in a water depth of approximately 100 feet. Port Dolphin would consist of a permanently moored unloading buoy system with two submersible buoys separated by a distance of approximately three miles. Each unloading buoy would be permanently secured to eight mooring lines, consisting of wire rope, chain, and buoyancy elements, each attached to anchor points on the seabed. Anchor points will most likely consist of driven piles.

The buoys would be designed to moor a specialized type of LNG vessel called a Shuttle and Regasification Vessel (SRV) of between 145,000 and 217,000 cubic meter capacity. SRV vessels are equipped to vaporize cryogenic LNG cargo to natural gas through an onboard closed loop vaporization system, and to odorize and meter gas for send-out by means of the unloading buoy to conventional subsea pipelines. The SRVs would moor to the unloading buoys which connect through the hull of the vessels to specially designed

turrets that would enable the vessels to weathervane or rotate in response to prevailing wind, wave, and current directions. When the vessels are not present, the buoys would be submerged on a special landing pad on the seabed, 60–70 feet below the sea surface.

Each unloading buoy would connect through a 16-inch flexible riser and a 36-inch flowline to a Y intersection and then a 36-inch pipeline approximately 42 miles in length that would connect onshore in Port Manatee, Manatee County, Florida. The pipeline would connect with the Gulfstream Natural Gas System, LLC and Tampa Electric Company (TECO) System.

The 36-inch gas transmission line would make landfall on Port Manatee property. From there, the transmission pipeline would proceed in a generally easterly direction to the first interconnection point with the Gulfstream system at 3.6-miles. The Gulfstream Interconnection Station would occupy an approximately two-acre site. Up to approximately 80 percent of the natural gas or 800 million standard cubic feet per day (mmscfd) is expected to be delivered to the Gulfstream Pipeline.

The remaining portion of the natural gas, up to approximately 360 mmscfd, would be transported by 14-inch line to the TECO interconnection station; located 2.1-miles east of the Gulfstream interconnect. Only shuttle and regasification vessels (SRVs) will call on Port Dolphin. Offloading would require between 4–8 days and when empty the SRV would disconnect from the buoy and leave the port.

Initially it is expected that Port Dolphin would be capable of a natural gas throughput of 400 mmscfd and would eventually be capable of 800 mmscfd with a peak capacity of 1200 mmscfd by having at least one SRV regasifying and discharging at all times. The system would be designed so that two SRVs can be moored simultaneously for continuous unloading of natural gas.

Port Dolphin Energy LLC is seeking Federal Energy Regulatory Commission (FERC) approval for the onshore pipelines concurrent with this deepwater port application. As required by FERC regulations, FERC will also maintain a docket for the FERC portion of the project. The docket numbers are CP07–191–000 and CP07–192–000. The filing may also be viewed on the Web at <http://www.ferc.gov> using the

“eLibrary” link. Enter the docket number excluding the last three digits in the docket number field to access the document. For assistance, call (866) 208–3767 or TTY, (202) 502–8659.

In addition, pipelines and structures such as the moorings may require permits under Section 404 of the Clean Water Act and Section 10 of the Rivers and Harbors Act which are administered by the U.S. Army Corps of Engineers (USACE).

Port Dolphin will also require permits from the Environmental Protection Agency (EPA) pursuant to the provisions of the Clean Air Act, as amended, and the Clean Water Act, as amended.

The new pipeline will be included in the National Environmental Policy Act (NEPA) review as part of the deepwater port application process. FERC, EPA, and the USACE among others, are cooperating agencies and will assist in the NEPA process as described in 40 CFR 1501.6; will be participating in the scoping meetings; and will incorporate the EIS into their permitting processes. Comments sent to the FERC docket, EPA or USACE will also be incorporated into the DOT docket and EIS to ensure consistency with the NEPA Process.

Construction of the deepwater port would be expected to take approximately 22 months with startup of commercial operations following construction, should a license be issued by the Maritime Administration. The deepwater port would be designed, constructed and operated in accordance with applicable codes and standards.

Privacy Act

The electronic form of all comments received into the DOT docket are available to any person and may be searched by the name of the individual submitting the comment (or signing the comment, if submitted on behalf of an association, business, labor union, etc.). You may review DOT’s complete Privacy Act Statement in the **Federal Register** published on April 11, 2000 (Volume 65, Number 70; Pages 19477–78) or you may visit <http://dms.dot.gov>. (Authority 49 CFR 1.66)

Dated: July 6, 2007.

By order of the Maritime Administrator.

Daron T. Threet,

Secretary, Maritime Administration.

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