

to trading halts caused by extraordinary market volatility pursuant to the Exchange's "circuit breaker" rule (NYSE Arca Equities Rule 7.12) or by the halt or suspension of trading of the underlying securities or other instruments underlying an ETF. If the IIV or the index value (or value of the underlying asset or instrument, if not an index) applicable to a series of shares is not being disseminated as required, the Exchange may halt trading during the day in which the interruption to the dissemination of the IIV or the index value occurs. If the interruption to the dissemination of the IIV or the index value persists past the trading day in which it occurred, the Exchange will halt trading no later than the beginning of the trading day following the interruption.

7. The IIV and/or index value (or value of the underlying asset or instrument, if not an index) will continue to be disseminated during all three trading sessions, to the extent the relevant approval order provides for this dissemination requirement.

The Exchange states that the representations in the corresponding approval orders for each of the Covered ETFs shall continue to apply with respect to trading during the Core and Late Trading Sessions.

In a separate filing with the Commission, the Exchange recently amended NYSE Arca Equities Rule 7.34(e) to require ETP Holders to disclose additional risks associated with extended hours trading in new derivative securities products to customers.<sup>8</sup> The Exchange has committed to distribute to its ETP Holders and make available on its Web site an Information Bulletin titled "Exchange-Traded Funds—Extended Trading Hours" that discloses and discusses such risks, in addition to the following: (1) The underlying index value may not be updated during the Core and Late Trading Sessions; (2) the IIV may not be updated during the Core and Late Trading Sessions; (3) commodity and currency spot prices are available in the Core and Late Trading

Sessions, but commodity and currency futures prices generally will not be available in the Core and Late Trading Sessions;<sup>9</sup> (4) lower liquidity in the Core and Late Trading Sessions may impact pricing; (5) higher volatility in the Core and Late Trading Sessions may impact pricing; (6) wider spreads may occur in the Core and Late Trading Sessions; (7) other required customer disclosures; (8) the circumstances that trigger trading halts; and (9) suitability requirements.

The Exchange notes that, if the official index value does not change during some or all of the period when trading is occurring on the Exchange (for example, because of time zone differences or holidays in countries where the index component stocks trade), then the last calculated official index value must remain available throughout Exchange trading hours. Similarly, if the IIV does not change during any portion of Exchange trading hours, then the last official calculated IIV must remain available throughout Exchange trading hours.

### III. Commission's Findings and Order Granting Approval of the Proposed Rule Change

After careful review and based on the Exchange's representations, 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.<sup>10</sup> In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act.<sup>11</sup> The Commission believes that the proposal reasonably balances the removal of impediments to a free and open market with the protection of investors and the public interest, two principles set forth in Section 6(b)(5) of the Act. Trading during extended hours carries more risks than during regular business hours. With ETFs in particular, customers who trade when an IIV is not calculated and publicly disseminated may be at a disadvantage to professional traders who have their own means of calculating a reliable estimate of the net asset value. The Exchange has represented that it will distribute to its

ETP Holders an information bulletin that discusses this particular risk and other risks of trading the Covered ETFs outside of normal business hours. In view of these additional disclosures, the Commission believes it is reasonable and consistent with the Act for the Exchange to extend the trading hours of the Covered ETFs in the manner described in this proposal.

### IV. Conclusion

*It is therefore ordered, pursuant to Section 19(b)(2) of the Act,<sup>12</sup> that the proposed rule change (SR-NYSEArca-2007-75), as modified by Amendment No. 1 thereto, be, and it hereby is, approved.*

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>13</sup>

Nancy M. Morris,  
Secretary.

[FR Doc. E7-20122 Filed 10-11-07; 8:45 am]

BILLING CODE 8011-01-P

## DEPARTMENT OF STATE

[Public Notice 5957]

### Culturally Significant Objects Imported for Exhibition Determinations: "Objects for Water: H<sub>2</sub>O=Life"

**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, Delegation of Authority No. 236 of October 19, 1999, 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 "Objects for Water: H<sub>2</sub>O=Life," imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with the foreign owner or custodian. I also determine that the exhibition or display of the exhibit objects at the American Museum of Natural History, New York, NY, from on or about November 3, 2007, until on or about May 26, 2008; San Diego Natural History Museum, San Diego, CA, from on or about July 19, 2008, until on or about November 30, 2008; Science Museum of Minnesota, St. Paul, MN, from on or about January 17,

<sup>8</sup> See Securities Exchange Act Release No. 56270 (August 15, 2007), 72 FR 47109 (August 22, 2007) (SR-NYSEArca-2007-74). Specifically, the Exchange requires ETP Holders to disclose to their customers who are not ETP Holders that an updated underlying index value or IIV may not be calculated or publicly disseminated during extended trading hours. Since the IIV is not calculated or widely disseminated during the Opening and Late Trading Sessions, an investor who is unable to calculate an implied value for a derivative securities product in those sessions may be at a disadvantage to market professionals. The Exchange believes that requiring ETP Holders to disclose this risk to non-ETP Holders will facilitate informed participation in extended hours trading.

<sup>9</sup> The Exchange states that, in certain cases, the futures or options markets for a particular commodity may be closed during part of the Core Trading Session, and the IIV would be static for that particular future or options price, but widely disseminated. In addition, the prices of certain futures contracts in commodities (*e.g.*, gold) and currencies are available on a 24-hour basis.

<sup>10</sup> In approving this proposed 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).

<sup>11</sup> 15 U.S.C. 78f(b)(5).

<sup>12</sup> 15 U.S.C. 78s(b)(2).

<sup>13</sup> 17 CFR 200.30-3(a)(12).

2009, until on or about April 26, 2009; The Field Museum, Chicago, IL, from on or about June 12, 2009, until on or about September 20, 2009; Great Lakes Science Center, Cleveland, OH, from on or about November 14, 2009, until on or about April 11, 2010, and at possible additional exhibitions or 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, including a list of the exhibit objects, contact Julie Simpson, Attorney-Adviser, Office of the Legal Adviser, U.S. Department of State (telephone: (202-453-8050). The address is U.S. Department of State, SA-44, 301 4th Street, SW., Room 700, Washington, DC 20547-0001.

Dated: October 5, 2007.

**C. Miller Crouch,**

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

[FR Doc. E7-20161 Filed 10-11-07; 8:45 am]

**BILLING CODE 4710-05-P**

**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**Request for Public Comment, Clinton County Airport, Plattsburgh, NY**

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

**ACTION:** Request for public comment.

**SUMMARY:** The Federal Aviation Administration is requesting public comment on Clinton County Airport (PLB), Plattsburgh, New York notice of proposed release from aeronautical use of approximately 624 acres of airport property, including runways, taxiways, aprons, airside and landside facilities to allow for non-aeronautical development. It has been determined through the planning process to close Clinton County Airport and transfer all operations to Plattsburgh International Airport (PBG), Plattsburgh, New York, its replacement airport. FAA's action is to release the land from its deed provision requiring aeronautical use of the property. A prior study explored the potential for the public benefit conveyance of Plattsburgh International Airport as a replacement airport, with Clinton County as the owner and operator of the new airport. The Plattsburgh International Military Airport Program application and Airport Master Plan determined that land constituting Clinton County Airport has no aeronautical use and should be

replaced by the new facility at PGB. Revenue generated from the disposal of the property will be utilized at the replacement airport, Plattsburgh International Airport, Plattsburgh, New York for aeronautical development. Documents reflecting the sponsor's request are available, by appointment only, for inspection at the Airport Manager's office and the FAA Airports District Office.

**DATES:** Comments must be received by November 13, 2007.

**ADDRESSES:** Comments on this application may be mailed or delivered to the FAA at the following address: Steven M. Urlass, Manager, FAA New York Airports District Office, 600 Old Country Road, Suite 446, Garden City, New York 11530. In addition, a copy of any comments submitted to the FAA must be mailed or delivered to Mr. James R. Langley, Chairperson, Clinton County Legislature, at the following address: Clinton County Government Center, 137 Margaret Street, Suite 208, Plattsburgh, New York 12901.

**FOR FURTHER INFORMATION CONTACT:**

Steven M. Urlass, Manager, New York Airports, District Office, 600 Old Country Road, Suite 446, Garden City, New York 11530; telephone (516) 227-3813; E-mail [steve.urlass@faa.gov](mailto:steve.urlass@faa.gov).

**SUPPLEMENTARY INFORMATION:** Section 125 of the Wendell H. Ford Aviation Investment and Reform Act for the 1st Century (AIR21) requires the FAA to provide an opportunity for public notice and comment before the Secretary may waive a sponsor's Federal obligation to use certain airport land for aeronautical use.

**Steven Urlass,**

*Manager, New York Airports District Office, Eastern Region.*

[FR Doc. 07-5036 Filed 10-11-07; 8:45 am]

**BILLING CODE 4910-13-M**

**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**Notice of Intent To Rule on Request To Release Airport Property at Lafayette Regional Airport, Lafayette, LA**

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

**ACTION:** Request for public comment.

**SUMMARY:** The FAA proposes to rule and invites the public comment on the release of land at the Lafayette Regional Airport that is neither Surplus property (49 U.S.C. 47151 *et seq.*) no property acquired with any Airport Improvement Program (AIP) funds (49 U.S.C. 47107).

**DATES:** Comments must be received on or before November 13, 2007.

**ADDRESSES:** Comments on this application may be mailed or delivered to FAA at the following address: Mr. Lacey D. Spriggs, Manager, Federal Aviation Administration, Southwest Region, Airports Division, Louisiana/New Mexico Airports Development Office, ASW-640, Fort Worth, Texas 76137-4298.

In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Mr. Gregory M. Roberts, Director of Aviation, Lafayette Regional Airport at the following address: Lafayette Regional Airport, 200 Terminal Drive, Lafayette, Louisiana 70508-2159.

**FOR FURTHER INFORMATION CONTACT:** Iliia A. Quinones, Program Manager, Federal Aviation Administration, Louisiana/New Mexico Airports Development Office, ASW-640F, 2601 Meacham Boulevard, Fort Worth, Texas 76137-4298.

The request to release property may be reviewed in person at this same location.

**SUPPLEMENTARY INFORMATION:** The FAA invites public comment on the airport sponsor's request to release property at the Lafayette Regional Airport. The Lafayette Airport Commission requests the release of  $\pm$  6.013 acres (five parcels) of airport property. The release of this airport property along the existing U.S. Highway 90 will allow for the sale of these five parcels of airport property to the State of Louisiana, Department of Transportation and Development, which will allow for the construction of the I-49 Connector Project to proceed. The sale is estimated to provide \$1,324,370.00 to the Lafayette Airport Commission that will allow the Lafayette Airport Commission to pay the airport sponsor's share for the development of a major cargo apron facility at the Lafayette Regional Airport.

Any person may inspect the request in person at the FAA office listed above under **FOR FURTHER INFORMATION CONTACT**.

In addition, any person may, upon request, inspect the application, notice and other documents germane to the application in person at the Lafayette Regional Airport.

Dated: Issued in Fort Worth, Texas, on October 3, 2007.

**Joseph G. Washington,**

*Acting Manager, Airports Division.*

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