

### III. Discussion

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>7</sup> and, in particular, the requirements of Section 6(b) of the Act<sup>8</sup> and the rules and regulations thereunder. Specifically, the Commission finds that the proposal is consistent with Section 6(b)(5) of the Act,<sup>9</sup> in that the proposal promotes just and equitable principles of trade, prevents fraudulent and manipulative acts, removes impediments to and perfects the mechanism of a free and open market and a national market system, and, in general, protects investors and the public interest.

The Commission considers that in most circumstances trades that are executed between parties should be honored. On rare occasions, the price of the executed trade indicates an "obvious error" may exist, suggesting that it is unrealistic to expect that the parties to the trade had come to a meeting of the minds regarding the terms of the transaction. In the Commission's view, the determination of whether an "obvious error" has occurred should be based on specific and objective criteria and subject to specific and objective procedures.

The provisions of Rule 24.16 that relate to an erroneous print or quote in the underlying market would be revised to permit the Exchange to designate the underlying or related instruments that can be used as a basis for determining whether there is an erroneous print or quote in such instrument that indicates an obvious error has occurred. This revision recognizes that market participants trading in the index, ETF, or HOLDRS options may base their options pricing on trading in various markets and instruments. By requiring the underlying related instrument to be derived from or track the same underlying index, the Exchange has set forth objective criteria that must be met before it can designate such underlying or related instrument for use in the obvious error analysis. The elimination of the provision for trades below intrinsic value would align Rule 24.16 with the Exchange's obvious error rule for equity options, which does not contain a similar provision. The revisions to the "no bid series"

<sup>7</sup> In approving this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>8</sup> 15 U.S.C. 78f(b).

<sup>9</sup> 15 U.S.C. 78f(b)(5).

provision incorporate additional objective factors to be used by CBOE in determining whether an obvious error exists.

In the Commission's view, the proposed changes to Rule 24.16 are appropriate and are consistent with the Act. These revisions provide reasonable and objective measures to assist the Exchange in ascertaining whether an obvious error has occurred in the aforementioned circumstances.

### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>10</sup> that the proposed rule change (SR-CBOE-2007-03), as amended, is hereby approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>11</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E8-3553 Filed 2-25-08; 8:45 am]

**BILLING CODE 8011-01-P**

### SMALL BUSINESS ADMINISTRATION

#### National Women's Business Council; Notice of Public Meeting

In accordance with the Federal Advisory Committee Act, 5 U.S.C. App 2, 10(a)(2) and Women's Business Ownership Act, Public Law 106-554 as amended, notice is hereby given that the National Women's Business Council (NWBC) will hold a public meeting. The meeting will be held on Thursday, March 13, 2008, from 8:30 a.m. until 12 p.m. at The Longaberger Company, 1500 E. Main Street, Newark, Ohio 43055. The issues to be discussed are the NWBC's fiscal year 2007 reports, the 2008 budget and projects, and the swearing-in of new members.

This meeting is open to the public, however, advance notice of attendance is requested. Anyone wishing to attend the Council meeting should contact Katherine Stanley no later than Friday March 7, 2008 by e-mail at [Katherine.stanley@nwbc.gov](mailto:Katherine.stanley@nwbc.gov) or fax to 202-205-6825.

Anyone wishing to make a presentation to the Council during the meeting must contact Margaret M. Barton in writing, at the National Women's Business Council, 409 Third Street, SW., Suite 210, Washington, DC 20024, by e-mail at [Margaret.barton@nwbc.gov](mailto:Margaret.barton@nwbc.gov) or fax to

<sup>10</sup> 15 U.S.C. 78s(b)(2).

<sup>11</sup> 17 CFR 200.30-3(a)(12).

202-205-6825 by Friday March 7, 2008, in order to be put on the agenda.

**Cherylyn LeBon,**

*Assistant Administrator for Intergovernmental Affairs, SBA Committee Management Officer.*

[FR Doc. E8-3617 Filed 2-25-08; 8:45 am]

**BILLING CODE 8025-01-P**

### DEPARTMENT OF TRANSPORTATION

#### Federal Aviation Administration

#### Agency Information Collection Activity Seeking OMB Approval

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

**ACTION:** Notice.

**SUMMARY:** The FAA invites public comments about or intention to request the Office of Management and Budget's (OMB) revision of a current information collection. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on December 6, 2007, vol. 72, no. 234, page 68948. This project involves collecting data from recently certified ASEL pilots on the quality of their flight training and practical test experiences.

**DATES:** Please submit comments by March 27, 2008.

**FOR FURTHER INFORMATION CONTACT:** Carla Mauney at [Carla.Mauney@faa.gov](mailto:Carla.Mauney@faa.gov).

#### SUPPLEMENTARY INFORMATION:

#### Federal Aviation Administration (FAA)

*Title:* 2005 Private Single-Engine Land Pilot Assessment of Instruction and Practical Test Experiences.

*Type of Request:* Revision of a currently approved collection.

*OMB Control Number:* 2120-0696.

*Form(s):* There are no FAA forms associated with this collection.

*Affected Public:* An estimated 6,000 respondents.

*Frequency:* This information is collected on occasion.

*Estimated Average Burden per Response:* Approximately 1 hour per response.

*Estimated Annual Burden Hours:* An estimated 6,000 hours annually.

*Abstract:* This project involves collecting data from recently certified ASEL pilots on the quality of their flight training and practical test experiences.

**ADDRESSES:** Interested persons are invited to submit written comments on the proposed information collection to the Office of Information and Regulatory Affairs, Office of Management and Budget. Comments should addressed to

Nathan Lesser, Desk Officer, Department of Transportation/FAA, and sent via electronic mail to [aira\\_submission@omb.eop.gov](mailto:aira_submission@omb.eop.gov) or faxed to (202) 395-6974.

*Comments are invited on:* Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimates of the burden of the proposed information collection; ways to enhance the quality, utility, and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents.

Issued in Washington, DC, on February 19, 2008.

**Carla Mauney,**

*FAA Information Collection Clearance Officer, IT Enterprises Business Services Division, AES-200.*

[FR Doc. 08-830 Filed 2-25-08; 8:45 am]

**BILLING CODE 4910-13-M**

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### Agency Information Collection Activity Seeking OMB Approval

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

**ACTION:** Notice.

**SUMMARY:** The FAA invites public comments about our intention to request the Office of Management and Budget's (OMB) revision of a current information collection. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on December 6, 2007, vol. 72, no. 234, pages 68948-68949. The respondents are those airport operators voluntarily submitting noise exposure maps and noise compatibility programs to the FAA for review and approval.

**DATES:** Please submit comments by March 27, 2008.

**FOR FURTHER INFORMATION CONTACT:** Carla Mauney at [Carla.Mauney@faa.gov](mailto:Carla.Mauney@faa.gov).

#### SUPPLEMENTARY INFORMATION:

#### Federal Aviation Administration (FAA)

*Title:* Airport Noise Compatibility Planning.

*Type of Request:* Revision of a currently approved collection.

*OMB Control Number:* 2120-0517.

*Form(s):* There are no forms associated with this collection.

*Affected Public:* An estimated 15 respondents.

*Frequency:* This information is collected on occasion.

*Estimated Average Burden per Response:* Approximately 3,883 hours per response.

*Estimated Annual Burden Hours:* An estimated 58,240 hours annually.

*Abstract:* The respondents are those airport operators voluntarily submitting noise exposure maps and noise compatibility programs to the FAA for review and approval.

**ADDRESSES:** Interested persons are invited to submit written comments on the proposed information collection to the Office of Information and Regulatory Affairs, Office of Management and Budget. Comments should be addressed to Nathan Lesser, Desk Officer, Department of Transportation/FAA, and sent via electronic mail to [aira\\_submission@omb.eop.gov](mailto:aira_submission@omb.eop.gov) or faxed to (202) 395-6974.

*Comments are invited on:* Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimates of the burden of the proposed information collection; ways to enhance the quality, utility, and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Issued in Washington, DC, on February 19, 2008.

**Carla Mauney,**

*FAA Information Collection Clearance Officer, IT Enterprises Business Services Division, AES-200.*

[FR Doc. 08-831 Filed 2-25-08; 8:45 am]

**BILLING CODE 4910-13-M**

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### Executive Committee of the Aviation Rulemaking Advisory Committee; Meeting

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

**ACTION:** Notice of meeting.

**SUMMARY:** The FAA is issuing this notice to advise the public of a meeting of the Executive Committee of the Aviation Rulemaking Advisory Committee.

**DATES:** The meeting will be on April 8, 2008, at 10 a.m.

**ADDRESSES:** The meeting will take place at the Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC, 20591, 10th floor, MacCracken Room.

#### FOR FURTHER INFORMATION CONTACT:

Gerri Robinson, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591, telephone (202) 267-9678; fax (202) 267-5075; e-mail [Gerri.Robinson@faa.gov](mailto:Gerri.Robinson@faa.gov).

**SUPPLEMENTARY INFORMATION:** Under section 10(a)(2) of the Federal Advisory Committee Act (5 U.S.C. App. 2), we are giving notice of a meeting of the Executive Committee of the Aviation Rulemaking Advisory Committee taking place on April 8, 2008, at the Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC, 20591. The agenda includes:

- Introduction of new Assistant Chairs.
- Continuous Improvement (Committee Process).
- Part 147 Working Group Report.
- Issue Area Status Reports from Assistant Chairs.
- Remarks from other EXCOM members.

Attendance is open to the interested public but limited to the space available. The FAA will arrange teleconference service for individuals wishing to join in by teleconference if we receive notice by April 1. Arrangements to participate by teleconference can be made by contacting the person listed in the **FOR FURTHER INFORMATION CONTACT** section. Callers outside the Washington metropolitan area are responsible for paying long-distance charges.

The public must arrange by April 1 to present oral statements at the meeting. The public may present written statements to the executive committee by providing 25 copies to the Executive Director, or by bringing the copies to the meeting.

If you are in need of assistance or require a reasonable accommodation for this meeting, please contact the person listed under the heading **FOR FURTHER INFORMATION CONTACT**.

Issued in Washington, DC, February 13, 2008.

**Pamela A. Hamilton-Powell,**  
*Executive Director, Aviation Rulemaking Advisory Committee.*

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