

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 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 the Exchange. 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-2008-64 and should be submitted on or before October 24, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹³

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8-23362 Filed 10-2-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-58666; File No. SR-NASDAQ-2008-018]

Self-Regulatory Organizations; The NASDAQ Stock Market LLC; Notice of Filing of Proposed Rule Change and Amendments No. 1 and 2 Thereto To Remove From Rule 7019 the Fees for Receiving Index Values

September 26, 2008.

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 March 12, 2008, The NASDAQ Stock Market LLC ("Nasdaq") 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 Nasdaq. On

September 5, 2008, Nasdaq filed Amendment No. 1 to the proposed rule change. On September 25, 2008, Nasdaq filed Amendment No. 2 to the proposed rule change. The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

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

Nasdaq is proposing to remove from the Nasdaq Rule 7019 fees for receiving index values. Nasdaq's rule book contains rules pertaining to "facilities" of the exchange, and indexes are not such "facilities" within the meaning of the Act.

The text of the proposed rule change to Rule 7019 is below. Proposed deletions are in brackets.

* * * * *

7019. Market Data Distributor Fees

(a) No change.

(b) The charge to be paid by Distributors of the following Nasdaq Market Center real time data feeds shall be:

	Monthly direct access fee	Monthly internal distributor fee	Monthly external distributor fee
Issue Specific Data:			
Dynamic Intraday			
TotalView	\$2,000	\$1,000	\$2,500
OpenView	\$1,000	\$500	\$1,250
[Market Summary Statistics]:			
[Intraday]	[\$500]	[\$50]	[\$1,500]
[Real Time Index]			

(c) and (d) No change.

* * * * *

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

In its filing with the Commission, Nasdaq 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. Nasdaq 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

Nasdaq designs and licenses to financial product issuers and sponsors and to other interested parties a number of Nasdaq-proprietary securities indexes. Nasdaq also calculates the values of Nasdaq and, on occasion, non-Nasdaq indexes and disseminates such values to subscribers. The Nasdaq indexes include broad market indexes, such as the Nasdaq-100 and the Nasdaq Composite, sectoral indexes, such as Nasdaq Biotechnology, Nasdaq Insurance or Nasdaq Transportation, international indexes, such as Nasdaq

Israel and Nasdaq China, and custom co-branded indexes, such as Nasdaq Clean Edge. Some of these indexes include only those components that are listed on Nasdaq, while others may also include components listed on other exchanges.

All market participants, both members and non-members of Nasdaq, are currently able to subscribe to Nasdaq's index dissemination service. Subscribers currently also receive intraday asset values as well as certain once-a-day information for exchange traded funds ("ETFs").³ The intra-day asset values for ETFs that Nasdaq disseminates can be calculated by Nasdaq itself (subject to negotiating an appropriate agreement on commercial

¹³ 17 CFR 200.30-3(a)(12).

¹⁴ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Nasdaq is submitting to the Commission in connection with this filing the list of indexes and ETFs that are currently (as of the date of this filing) included in the Nasdaq index dissemination

service. This list changes frequently, and an up-to-date list is available at: <http://www.nasdaqtrader.com/content/productsservices/dataproducts/realtimeindexes/indexsymbols.pdf>.

terms with the ETF sponsor) or by a third party.

Nasdaq believes that the business of creating and licensing indexes is highly competitive. Some of Nasdaq's prominent competitors are Dow Jones, Russell, Standard & Poor, as well as many others. It is Nasdaq's understanding that license fees that Nasdaq and its competitors charge for the actual use of their respective indexes in connection with the creation or trading of financial products linked to such indexes have never been subject to Commission oversight. However, Nasdaq's former corporate parent, then known as the National Association of Securities Dealers, Inc. ("NASD"), historically included in its rule book charges for distributing index values,⁴ and this practice carried over into the Nasdaq rule book when Nasdaq was registered as a national securities exchange in 2006.⁵

Nasdaq believes that by calculating and distributing index and ETF values, it provides information regarding a non-exchange activity.⁶ As such, Nasdaq believes that its index dissemination service is not a facility of a national securities exchange within the meaning of the Act and that it is not required under Section 19(b)(1) of the Act⁷ and Rule 19b-4 thereunder⁸ to file rules regarding the applicable charges.

⁴ See, e.g., Securities Exchange Act Release No. 34-45685 (Apr. 3, 2002) (approving SR-NASD-2001-86, modifying the index distribution fee, which was included in the NASD Manual).

⁵ See Securities Exchange Act Release No. 34-53128 (Jan. 13, 2006) (approval of Nasdaq's application for registration as a national securities exchange).

⁶ The information used in calculating the values of the Nasdaq indexes is made publicly available, and Nasdaq's status as a self-regulatory organization gives it no special advantage over any other entity that may wish to calculate the values of these indexes. Generally, the "inputs" required to make the calculation include last sale prices and total shares outstanding for the underlying securities, and the weighting of each underlying security in the index. The Nasdaq systems that calculate index values receive the price data in the same manner as other subscribers to the relevant data streams (i.e., from the relevant "Tapes"). The total shares outstanding data are derived from the companies' SEC public filings, from the notifications that Nasdaq-listed issuers are required to submit to Nasdaq in the event of 5% or greater changes in the total shares outstanding, and on occasion from information that issuers may voluntarily communicate to Nasdaq. (In all cases, the current total shares outstanding figures are posted on a Nasdaq Web site, and any changes to the posted figures are reflected on the Web site no later than when such changes become effective for index calculations.) Component weightings are normally determined by index owners using their proprietary algorithms. In the case of Nasdaq-owned indexes, component weightings are determined daily by Nasdaq (in its capacity as the index owner). Nasdaq makes these weightings available to the public for purchase.

⁷ 15 U.S.C. 78s(b)(1).

⁸ 17 CFR 240.19b-4.

If, at a later date, Nasdaq proposed to modify the manner in which it disseminates index values causing this service to fit within the definition of a facility of the exchange, or if Nasdaq proposed to tie the fees that distributors pay for receiving index values to fees for or usage of exchange services,⁹ Nasdaq would file a proposed rule change with the Commission.¹⁰

2. Statutory Basis

Nasdaq believes that its index dissemination service is not a facility of a national securities exchange within the meaning of the Act and the terms of this service are not rules that must be filed with the Commission under Section 19(b)(1) of the Act¹¹ and Rule 19b-4 thereunder.¹² Therefore, removing the applicable provisions from the Nasdaq rule book would be consistent with the provisions of Section 6(b) of the Act.¹³

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

Nasdaq does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended.

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

Written comments were neither solicited nor received.

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

Within 35 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 90 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.

⁹ Nasdaq does not currently tie the fees that distributors pay for receiving index values to fees for or usage of exchange services. Exchange services include, for example, listing and trading.

¹⁰ See Securities Exchange Act Release No. 56237 (Aug. 9, 2007), 72 FR 46118 (Aug. 16, 2007) (approving removal from exchange rule book of provisions governing operation of the ACES system).

¹¹ 15 U.S.C. 78s(b)(1).

¹² 17 CFR 240.19b-4.

¹³ 15 U.S.C. 78f(b).

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-NASDAQ-2008-018 on the subject line.

Paper Comments

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

All submissions should refer to File Number SR-NASDAQ-2008-018. 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 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 such filing also will be available for inspection and copying at the principal office of Nasdaq. 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 publicly available. All submissions should refer to File Number SR-NASDAQ-2008-018 and should be submitted on or before October 24, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁴

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8-23363 Filed 10-2-08; 8:45 am]

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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 September 19, 2008

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: DOT-OST-2008-0286.

Date Filed: September 15, 2008.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: October 6, 2008.

Description: Application of Vision Airlines, Inc. ("Vision") requesting an amendment to its certificate of public convenience and necessity authorizing Vision to engage in air transportation of persons, property and mail with large aircraft.

Renee V. Wright,

Program Manager, Docket Operations, Federal Register Liaison.

[FR Doc. E8-23408 Filed 10-2-08; 8:45 am]

BILLING CODE 4910-9X-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Aviation Proceedings, Agreements Filed the Week Ending September 19, 2008

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. 1382 and 1384) and procedures governing proceedings to enforce these provisions. Answers may be filed within 21 days after the filing of the application.

Docket Number: DOT-OST-2008-0287.

Date Filed: September 18, 2008.

Parties: Members of the International Air Transport Association.

Subject: TC2 Within Middle East Expedited Resolution 002ca (Memo 0188), *Intended effective date:* 1 January 2009.

Docket Number: DOT-OST-2008-0288.

Date Filed: September 18, 2008.

Parties: Members of the International Air Transport Association.

Subject: TC23/123 Africa-TC3 (except South West Pacific), Resolution 015v (Memo 0389), *Intended effective date:* 15 October 2008.

Docket Number: DOT-OST-2008-0289.

Date Filed: September 18, 2008.

Parties: Members of the International Air Transport Association.

Subject: TC23/123 Africa-South East Asia Expedited, Resolution 002bw (Memo 0390), *Intended effective date:* 15 October 2008.

Docket Number: DOT-OST-2008-0290.

Date Filed: September 18, 2008.

Parties: Members of the International Air Transport Association.

Subject: TC23/123 Middle East-TC3 (except South West Pacific), Resolution 015v (Memo 0391), *Intended effective date:* 15 October 2008.

Docket Number: DOT-OST-2008-0291.

Date Filed: September 18, 2008.

Parties: Members of the International Air Transport Association.

Subject: TC23/123 Middle East-South East Asia Expedited, Resolution 002hh (Memo 0392), *Intended effective date:* 15 October 2008.

Renee V. Wright,

Program Manager, Docket Operation, Federal Register Liaison.

[FR Doc. E8-23407 Filed 10-2-08; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Docket No. AB-55 (Sub-No. 688X)]

CSX Transportation, Inc.— Abandonment Exemption—in Marion County, IN

CSX Transportation, Inc. (CSXT) has filed a verified notice of exemption

under 49 CFR part 1152 subpart F—*Exempt Abandonments* to abandon a 1.01-mile line of railroad, known as the Arlington Industrial Track, located on its Northern Region, Great Lakes Division, Indianapolis Belt Subdivision, extending from milepost QIA 1.11 (English Ave.) to the end of the track at milepost QIA 0.1 in Marion County, IN. The line traverses United States Postal Service Zip Code 46219 and includes no stations.

CSXT has certified that: (1) No local traffic has moved over the line for at least 2 years; (2) any overhead traffic on the line can be rerouted; (3) no formal complaint filed by a user of rail service on the line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the line either is pending with the Surface Transportation Board or with any U.S. District Court or has been decided in favor of complainant within the 2-year period; and (4) the requirements of 49 CFR 1105.7 (environmental report), 49 CFR 1105.8 (historic report), 49 CFR 1105.11 (transmittal letter), 49 CFR 1105.12 (newspaper publication), and 49 CFR 1152.50(d)(1) (notice to governmental agencies) have been met.

As a condition to this exemption, any employee adversely affected by the abandonment shall be protected under *Oregon Short Line R. Co.—Abandonment—Goshen*, 360 I.C.C. 91 (1979). To address whether this condition adequately protects affected employees, a petition for partial revocation under 49 U.S.C. 10502(d) must be filed.

Provided no formal expression of intent to file an offer of financial assistance (OFA) has been received, this exemption will be effective on November 4, 2008, unless stayed pending reconsideration.¹ Petitions to stay that do not involve environmental issues,² formal expressions of intent to file an OFA under 49 CFR

¹ Pursuant to 49 CFR 1152.50(d)(2), the railroad must file a verified notice with the Board at least 50 days before the abandonment or discontinuance is to be consummated. The applicant initially indicated a proposed consummation date of November 1, 2008, but because the verified notice was filed on September 15, 2008, consummation may not take place prior to November 4, 2008.

² The Board will grant a stay if an informed decision on environmental issues (whether raised by a party or by the Board's Section of Environmental Analysis (SEA) in its independent investigation) cannot be made before the exemption's effective date. See *Exemption of Out-of-Service Rail Lines*, 5 I.C.C.2d 377 (1989). Any request for a stay should be filed as soon as possible so that the Board may take appropriate action before the exemption's effective date.

¹⁴ 17 CFR 200.30-3(a)(12).