liquidity, trading in the ICE MXO contract averaged nearly 1,000 contracts on a daily basis, with more than six separate transactions each day. In addition, the open interest in the subject contract was large. In regard to material price reference, while it did not specify or otherwise reference the particular contract under review, the ECM Study stated that, in general, market participants view the ICE as a price discovery market for certain electricity contracts. Power contracts based on actively-traded hubs are transacted heavily on the ICE's electronic trading platform, with the remainder being completed over-the-counter and potentially submitted for clearing by voice brokers. In addition, the ICE sells its price data to market participants in a number of different packages which vary in terms of the hubs covered, time periods, and whether the data are daily only or historical. For example, the ICE offers ''West Power End of Day'' data packages with access to all price data or just 12, 24, 36, or 48 months of historical data.

III. Request for Comment

In evaluating whether an ECM's agreement, contract, or transaction performs a significant price discovery function, section 2(h)(7) of the CEA directs the Commission to consider, as appropriate, four specific criteria: price linkage, arbitrage, material price reference, and material liquidity. As it explained in Appendix A to the Part 36 rules, the Commission, in making SPDC determinations, will apply and weigh each factor, as appropriate, to the specific contract and circumstances under consideration.

As part of its evaluation, the Commission will consider the written data, views, and arguments from any ECM that lists the potential SPDC and from any other interested parties. Accordingly, the Commission requests comment on whether the ICE's MDC, MPD, OMC, and/or MXO contracts perform significant price discovery functions. Commenters' attention is directed particularly to Appendix A of the Commission's Part 36 rules for a detailed discussion of the factors relevant to a SPDC determination. The Commission notes that comments which analyze the contracts in terms of these factors will be especially helpful to the determination process. In order to determine the relevance of comments received, the Commission requests that commenters explain in what capacity are they knowledgeable about one or several of the subject contracts. Moreover, because four contracts are included in this notice, it is important that commenters identify to which contract or contracts their comments apply.

IV. Related Matters

A. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (''PRA'') [8] imposes certain requirements on federal agencies, including the Commission, in connection with their conducting or sponsoring any collection of information, as defined by the PRA. Certain provisions of final Commission rule 36.3 impose new regulatory and reporting requirements on ECMs, resulting in information collection requirements within the meaning of the PRA; OMB previously has approved and assigned OMB control number 3038–0060 to this collection of information.

B. Cost-Benefit Analysis

Section 15(a) of the CEA [9] requires the Commission to consider the costs and benefits of its actions before issuing an order under the Act. By its terms, section 15(a) does not require the Commission to quantify the costs and benefits of such an order or to determine whether the benefits of such an order outweigh its costs; rather, it requires that the Commission ''consider'' the costs and benefits of its action. Section 15(a) further specifies that the costs and benefits shall be evaluated in light of five broad areas of market and public concern: (1) Protection of market participants and the public; (2) efficiency, competitiveness, and financial integrity of futures markets; (3) price discovery; (4) sound risk management practices; and (5) other public interest considerations.

The bulk of the costs imposed by the requirements of Commission Rule 36.3 relate to significant and increased information-submission and reporting requirements adopted in response to the Reauthorization Act's directive that the Commission take an active role in determining whether contracts listed by ECMs qualify as SPDCs. The enhanced requirements for ECMs will permit the Commission to acquire the information it needs to discharge its newly-mandated responsibilities and to ensure that ECMs with SPDCs are identified as entities with the elevated status of registered entity under the CEA and are in compliance with the statutory terms of the core principles of section 2(h)(7)(C) of the Act. The primary benefit to the public is to enable the Commission to discharge its statutory obligation to monitor for the presence of SPDCs and extend its oversight to the trading of SPDCs.

Issued in Washington, DC, on September 22, 2009 by the Commission.

David A. Stawick,

Secretary of the Commission.

[FR Doc. E9–23966 Filed 10–5–09; 8:45 am]

BILLING CODE P

[8] 44 U.S.C. 3507(d).

[9] 7 U.S.C.19(a).

COMMODITY FUTURES TRADING COMMISSION

Notice of Intent, Pursuant to the Authority in Section 2(h)(7) of the Commodity Exchange Act and Commission Rule 36.3(c)(3), To Undertake a Determination Whether the SP–15 Financial Day-Ahead LMP Peak Contract; SP–15 Financial Day-Ahead LMP Peak Daily Contract; SP–15 Financial Day-Ahead LMP Off-Peak Daily Contract; SP–15 Financial Swap Real Time LMP—Peak Daily Contract; SP–15 Financial Day-Ahead LMP Off-Peak Contract; NP–15 Financial Day-Ahead LMP Peak Daily Contract; and NP–15 Financial Day-Ahead LMP Off-Peak Daily Contract, Offered for Trading on the IntercontinentalExchange, Inc., Perform Significant Price Discovery Functions

AGENCY: Commodity Futures Trading Commission.

ACTION: Notice of action and request for comment.

SUMMARY: The Commodity Futures Trading Commission (''CFTC'' or ''Commission'') is undertaking a review to determine whether the SP–15 Financial Day-Ahead LMP [1] Peak (''SPM'') contract; SP–15 Financial Day-Ahead LMP Peak Daily (''SDP'') contract; SP–15 Financial Day-Ahead LMP Off-Peak Daily (''SQP'') contract; SP–15 Financial Swap Real Time LMP—Peak Daily (''SRP'') contract; SP–15 Financial Day-Ahead LMP Off-Peak Contract (''OFP''); NP–15 Financial Day-Ahead LMP Peak Daily (''DPN'') contract; and NP–15 Financial Day-Ahead LMP Off-Peak Daily (''UNP'') contract, offered for trading on the IntercontinentalExchange, Inc. (''ICE''), an exempt commercial market (''ECM'') under Sections 2(h)(3)–(5) of the Commodity Exchange Act (''CEA'' or the ''Act''), perform significant price discovery functions. Authority for this action is found in section 2(h)(7) of the CEA and Commission rule 36.3(c)

[1] The term LMP represents ''locational marginal price,'' which represents the additional cost associated with producing an incremental amount of electricity. LMPs account for generation costs, congestion along the transmission lines, and loss.

promulgated thereunder. In connection with this evaluation, the Commission invites comment from interested parties.

DATES: Comments must be received on or before October 21, 2009.

ADDRESSES: Comments may be submitted by any of the following methods:

- Follow the instructions for submitting comments. *Federal eRulemaking Portal: http://www.regulations.gov.*
- *E-mail: secretary@cftc.gov.* Include ICE SP–15 Financial Day-Ahead LMP Peak (SPM) Contract; ICE SP–15 Financial Day-Ahead LMP Peak Daily (SDP) Contract; ICE SP–15 Financial Day-Ahead LMP Off-Peak Daily (SQP) Contract; ICE SP–15 Financial Swap Real Time LMP—Peak Daily (SRP) Contract; ICE SP–15 Financial Day-Ahead LMP Off-Peak (OFP) Contract; ICE NP–15 Financial Day-Ahead LMP Peak Daily (DPN) Contract; and/or ICE NP–15 Financial Day-Ahead LMP Off-Peak Daily (UNP) Contract in the subject line of the message, depending on the subject contract(s) to which the comments apply.
- *Fax:* (202) 418–5521.
- *Mail:* Send to David A. Stawick, Secretary, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581.
- *Courier:* Same as mail above.

All comments received will be posted without change to *http://www.CFTC.gov/.*

FOR FURTHER INFORMATION CONTACT: Gregory K. Price, Industry Economist, Division of Market Oversight, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581. Telephone: (202) 418–5515. E-mail: *gprice@cftc.gov*; or Susan Nathan, Senior Special Counsel, Division of Market Oversight, same address. Telephone: (202) 418–5133. E-mail: *snathan@cftc.gov.*

SUPPLEMENTARY INFORMATION:

I. Introduction

On March 16, 2009, the CFTC promulgated final rules implementing provisions of the CFTC Reauthorization Act of 2008 (''Reauthorization Act'')[2] which subjects ECMs with significant price discovery contracts (''SPDCs'') to self-regulatory and reporting requirements, as well as certain Commission oversight authorities, with respect to those contracts. Among other things, these rules and rule amendments revise the information-submission requirements applicable to ECMs, establish procedures and standards by which the Commission will determine whether an ECM contract performs a significant price discovery function, and provide guidance with respect to compliance with nine statutory core principles applicable to ECMs with SPDCs. These rules became effective on April 22, 2009.

In determining whether an ECM's contract is or is not an SPDC, the Commission will consider the contract's material liquidity, price linkage to other contracts, potential for arbitrage with other contracts traded on designated contract markets or derivatives transaction execution facilities, use of the ECM contract's prices to execute or settle other transactions, and other factors.

In order to facilitate the Commission's identification of possible SPDCs, Commission rule 36.3(c)(2) requires that an ECM operating in reliance on section 2(h)(3) promptly notify the Commission and provide supporting information or data concerning any contract: (i) That averaged five trades per day or more over the most recent calendar quarter; and (ii) (A) for which the ECM sells price information regarding the contract to market participants or industry publications; or (B) whose daily closing or settlement prices on 95 percent or more of the days in the most recent quarter were within 2.5 percent of the contemporaneously determined closing, settlement, or other daily price of another agreement.

II. Determination of an SPDC

A. The SPDC Determination Process

Commission rule 36.3(c)(3) establishes the procedures by which the Commission makes and announces its determination on whether a specific ECM contract serves a significant price discovery function. Under those procedures, the Commission will publish a notice in the **Federal Register** that it intends to undertake a determination as to whether the specified agreement, contract, or transaction performs a significant price discovery function and to receive written data, views, and arguments relevant to its determination from the ECM and other interested persons.[3] After prompt consideration of all relevant information,[4] the Commission will, within a reasonable period of time after the close of the comment period, issue an order explaining its determination. Following the issuance of an order by the Commission that the ECM executes or trades an agreement, contract, or transaction that performs a significant price discovery function, the ECM must demonstrate, with respect to that agreement, contract, or transaction, compliance with the core principles under section 2(h)(7)(C) of the CEA[5] and the applicable provisions of part 36. If the Commission's order represents the first time it has determined that one of the ECM's contracts performs a significant price discovery function, the ECM must submit a written demonstration of its compliance with the core principles within 90 calendar days of the date of the Commission's order. For each subsequent determination by the Commission that the ECM has an additional SPDC, the ECM must submit a written demonstration of its compliance with the core principles within 30 calendar days of the Commission's order.

B. SP–15 Financial Day-Ahead LMP Peak Contract

The SPM contract is cash settled based on the arithmetic average of peak-hour, day-ahead LMPs posted by the California ISO[6] (CAISO) for the SP–15 Existing Zone Generation (EZ Gen) Hub for all peak hours in the calendar month. The LMPs are derived from power trades that result in physical delivery. The size of the SPM contract is 400 megawatt hours (''MWh''), and the unit of trading is the number of peak days in the contract month multiplied by 400 MWh (one 400–MWh increment is referred to as a lot). In other words, a minimum of 400 MWh must be delivered each peak day of the month, and trading is restricted to multiples of the number of peak days in the contract month. The SPM contract is listed for up to 110 months including four entire calendar years.

Based upon a required quarterly notification filed on July 27, 2009 (mandatory under Rule 36.3(c)(2)), the

[2] 74 FR 12178 (Mar. 23, 2009); these rules became effective on April 22, 2009.

[3] The Commission may commence this process on its own initiative or on the basis of information provided to it by an ECM pursuant to the notification provisions of Commission rule 36.3(c)(2).

[4] Where appropriate, the Commission may choose to interview market participants regarding their impressions of a particular contract. Further, while they may not provide direct evidentiary support with respect to a particular contract, the Commission may rely for background and context on resources such as its October 2007 *Report on the Oversight of Trading on Regulated Futures Exchanges and Exempt Commercial Markets* (''ECM Study''). *http://www.cftc.gov/stellent/groups/public/@newsroom/documents/file/pr5403–07_ecmreport.pdf.*

[5] 7 U.S.C. 2(h)(7)(C).

[6] The acronym ''ISO'' signifies ''Independent System Operator,'' which is an entity that coordinates electricity generation and transmission, as well as the grid reliability, throughout its service area.

ICE reported that, with respect to its SPM contract, 3,235 separate transactions occurred in the second quarter of 2009, resulting in a daily average of 50.5 trades. During the same period, the SPM contract had a total trading volume of 143,717 contracts, and an average daily trading volume of 2,245.6 contracts. Moreover, the open interest in the contract as of June 30, 2009, was 460,583 contracts.

It appears that the SPM contract may satisfy the material liquidity and material price reference factors for SPDC determination. With respect to material liquidity, trading in the SPM contract averaged more than 2,000 contracts on a daily basis, with approximately 50 separate transactions each day. In addition, the open interest in the subject contract was extremely large. In regard to material price reference, while it did not specifically address the power contracts under review, the ECM Study stated that, in general, market participants view the ICE as a price discovery market for certain electricity contracts. Specifically, power contracts based on actively-traded hubs are transacted heavily on the ICE's electronic trading platform, with the remainder being traded over-the-counter through voice brokers and potentially submitted for clearing. In addition, the ICE sells its price data to market participants in a number of different packages which vary in terms of the hubs covered, time periods, and whether the data are daily only or historical. For example, the ICE offers ''West Power End of Day'' data packages with access to all price data or just 12, 24, 36, or 48 months of historical data.

C. SP–15 Financial Day-Ahead LMP Peak Daily Contract

The SDP contract is cash settled based on the arithmetic average of peak-hour, day-ahead LMPs posted by the CAISO for the SP–15 EZ Gen Hub for all peak hours on the day prior to generation. The LMPs are derived from power trades that result in physical delivery. The size of the SDP contract is 400 MWh. The SDP contract is listed for 45 consecutive calendar days.

Based upon a required quarterly notification filed on July 27, 2009 (mandatory under Rule 36.3(c)(2)), the ICE reported that, with respect to its SDP contract, 6,159 separate transactions occurred in the second quarter of 2009, resulting in a daily average of 96.2 trades. During the same period, the SDP contract had a total trading volume of 23,365 contracts and an average trading volume of 365.1 contracts per day. Moreover, the open interest in the contract as of June 30, 2009, was 3,387 contracts.

It appears that the SDP contract may satisfy the material liquidity and material price reference factors for SPDC determination. With respect to material liquidity, trading in the ICE SDP contract averaged more than 350 contracts on a daily basis, with more than 95 separate transactions each day. In addition, the open interest in the subject contract was large. In regard to material price reference, while it did not specifically address the power contracts under review, the ECM Study stated that, in general, market participants view the ICE as a price discovery market for certain electricity contracts. Specifically, power contracts based on actively-traded hubs are transacted heavily on the ICE's electronic trading platform, with the remainder being traded over-the-counter through voice brokers and potentially submitted for clearing. In addition, the ICE sells its price data to market participants in a number of different packages which vary in terms of the hubs covered, time periods, and whether the data are daily only or historical. For example, the ICE offers ''West Power End of Day'' data packages with access to all price data or just 12, 24, 36, or 48 months of historical data.

D. SP–15 Financial Swap Real Time LMP—Peak Daily

The SRP contract is cash settled based on the arithmetic average of hourly, real-time LMPs posted by the CAISO for the SP–15 EZ Gen Hub for all peak hours in the day of the electricity generation. The LMPs are derived from power trades that result in physical delivery. The size of the SRP contract is 400 MWh, and the unit of trading is any multiple of 400 MWh. The SRP contract is listed for 45 consecutive calendar days.

Based upon a required quarterly notification filed on July 27, 2009 (mandatory under Rule 36.3(c)(2)), the ICE reported that, with respect to its SRP contract, 826 separate transactions occurred in the second quarter of 2009, resulting in a daily average of 12.9 trades. During the same period, the SRP contract had a total trading volume of 1,014 contracts and an average trading volume of 15.8 contracts per day. Moreover, the open interest in the contract as of June 30, 2009, was 143 contracts.

It appears that the SRP contract may satisfy the material liquidity and material price reference factors for SPDC determination. With respect to material liquidity, trading in the ICE SRP contract averaged more than 15 contracts on a daily basis, with more than 12 separate transactions each day. In addition, the open interest in the subject contract was substantial. In regard to material price reference, while it did not specifically address the power contracts under review, the ECM Study stated that, in general, market participants view the ICE as a price discovery market for certain electricity contracts. Specifically, power contracts based on actively-traded hubs are transacted heavily on the ICE's electronic trading platform, with the remainder being traded over-the-counter through voice brokers and potentially submitted for clearing. In addition, the ICE sells its price data to market participants in a number of different packages which vary in terms of the hubs covered, time periods, and whether the data are daily only or historical. For example, the ICE offers ''West Power End of Day'' data packages with access to all price data or just 12, 24, 36, or 48 months of historical data.

E. SP–15 Financial Day-Ahead LMP Off-Peak Contract

The OFP contract is cash settled based on the arithmetic average of off-peak-hour, day-ahead LMPs posted by the CAISO for the SP–15 Existing Zone Generation (EZ Gen) Hub for all off-peak hours in the calendar month. The LMPs are derived from power trades that result in physical delivery. The size of the OFP contract is 25 megawatt hours (''MWh''), and the unit of trading is any multiple of 25 MWh. That is, a minimum of 25 MWh must be delivered each off-peak day of the month, and trading is restricted to multiples of the number of off-peak days in the contract month. The OFP contract is listed for up to 86 months including three entire calendar years.

Based upon a required quarterly notification filed on April 30, 2009 (mandatory under Rule 36.3(c)(2)), the ICE reported that its OFP contract met the minimum five trades or more per day threshold in the first quarter of 2009. During that period, the OFP contract had a total trading volume of 1,159,586 contracts and the open interest as of March 31, 2009, was 3,259 contracts.

It appears that the ICE OFP contract may satisfy the material liquidity and material price reference factors for SPDC determination. With respect to material liquidity, the OFP contract met the minimum trading threshold with a total trading volume of over one million contracts in the first quarter of 2009. In addition, the ending open interest was sizeable. In regard to material price reference, while it did not specifically

address the power contracts under review, the ECM Study stated that, in general, market participants view the ICE as a price discovery market for certain electricity contracts. Specifically, power contracts based on actively-traded hubs are transacted heavily on the ICE's electronic trading platform, with the remainder being traded over-the-counter through voice brokers and potentially submitted for clearing. In addition, the ICE sells its price data to market participants in a number of different packages which vary in terms of the hubs covered, time periods, and whether the data are daily only or historical. For example, the ICE offers ''West Power End of Day'' data packages with access to all price data or just 12, 24, 36, or 48 months of historical data.

F. NP–15 Financial Day-Ahead LMP Peak Daily Contract

The DPN contract is cash settled based on the arithmetic average of the peak-hour, day-ahead LMPs posted by the CAISO for the NP–15 EZ Gen Hub for peak hours on the day prior to generation. The LMPs are derived from power trades that result in physical delivery. The size of the DPN contract is 400 MWh. The DPN contract is listed for 45 consecutive calendar days.

Based upon a required quarterly notification filed on July 27, 2009 (mandatory under Rule 36.3(c)(2)), the ICE reported that, with respect to its DPN contract, 2,782 separate transactions occurred in the second quarter of 2009, resulting in a daily average of 43.5 trades. During the same period, the DPN contract had a total trading volume of 5,766 contracts and an average trading volume of 90.1 contracts per day. Moreover, the open interest in the contract as of June 30, 2009, was 947 contracts.

It appears that the DPN contract may satisfy the material liquidity and material price reference factors for SPDC determination. With respect to material liquidity, trading in the ICE DPN contract averaged approximately 90 contracts on a daily basis, with more than 40 separate transactions each day. In addition, the open interest in the subject contract was significant. In regard to material price reference, while it did not specifically address the power contracts under review, the ECM Study stated that, in general, market participants view the ICE as a price discovery market for certain electricity contracts. Specifically, power contracts based on actively-traded hubs are transacted heavily on the ICE's electronic trading platform, with the remainder being traded over-the-counter through voice brokers and potentially submitted for clearing. In addition, the ICE sells its price data to market participants in a number of different packages which vary in terms of the hubs covered, time periods, and whether the data are daily only or historical. For example, the ICE offers ''West Power End of Day'' data packages with access to all price data or just 12, 24, 36, or 48 months of historical data.

G. NP–15 Financial Day-Ahead LMP Off-Peak Daily Contract

The UNP contract is cash settled based on the arithmetic average of the off-peak-hour, day-ahead LMPs posted by the CAISO for the NP–15 EZ Gen Hub for off-peak hours on the day prior to generation. The LMPs are derived from power trades that result in physical delivery. The size of the UNP contract is 25 MWh. The UNP contract is listed for 45 consecutive calendar days.

Based upon a required quarterly notification filed on July 27, 2009 (mandatory under Rule 36.3(c)(2)), the ICE reported that, with respect to its UNP contract, 1,925 separate transactions occurred in the second quarter of 2009, resulting in a daily average of 30.1 trades. During the same period, the UNP contract had a total trading volume of 36,936 contracts and an average trading volume of 577.1 contracts per day. Moreover, the open interest in the contract as of June 30, 2009, was 4,152 contracts.

It appears that the UNP contract may satisfy the material liquidity and material price reference factors for SPDC determination. With respect to material liquidity, trading in the ICE UNP contract averaged more than 575 contracts on a daily basis, with more than 30 separate transactions each day. In addition, the open interest in the subject contract was large. In regard to material price reference, while it did not specifically address the power contracts under review, the ECM Study stated that, in general, market participants view the ICE as a price discovery market for certain electricity contracts. Specifically, power contracts based on actively-traded hubs are transacted heavily on the ICE's electronic trading platform, with the remainder being traded over-the-counter through voice brokers and potentially submitted for clearing. In addition, the ICE sells its price data to market participants in a number of different packages which vary in terms of the hubs covered, time periods, and whether the data are daily only or historical. For example, the ICE offers ''West Power End of Day'' data packages with access to all price data or just 12, 24, 36, or 48 months of historical data.

III. Request for Comment

In evaluating whether an ECM's agreement, contract, or transaction performs a significant price discovery function, section 2(h)(7) of the CEA directs the Commission to consider, as appropriate, four specific criteria: price linkage, arbitrage, material price reference, and material liquidity. As it explained in Appendix A to the part 36 rules, the Commission, in making SPDC determinations, will apply and weigh each factor, as appropriate, to the specific contract and circumstances under consideration.

As part of its evaluation, the Commission will consider the written data, views, and arguments from any ECM that lists the potential SPDC and from any other interested parties. Accordingly, the Commission requests comment on whether the subject contracts perform significant price discovery functions. Commenters' attention is directed particularly to Appendix A of the Commission's part 36 rules for a detailed discussion of the factors relevant to an SPDC determination. The Commission notes that comments which analyze the contracts in terms of these factors will be especially helpful to the determination process. In order to determine the relevance of comments received, the Commission requests that commenters explain in what capacity are they knowledgeable about the subject contracts. Moreover, commenters are requested to identify the contract or contracts to which their comments apply.

IV. Related Matters

A. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 (''PRA'')[7] imposes certain requirements on Federal agencies, including the Commission, in connection with their conducting or sponsoring any collection of information, as defined by the PRA. Certain provisions of final Commission rule 36.3 impose new regulatory and reporting requirements on ECMs, resulting in information collection requirements within the meaning of the PRA; OMB previously has approved and assigned OMB control number 3038–0060 to this collection of information.

B. Cost-Benefit Analysis

Section 15(a) of the CEA[8] requires the Commission to consider the costs and

[7] 44 U.S.C. 3507(d).

[8] 7 U.S.C.19(a).

benefits of its actions before issuing an order under the Act. By its terms, section 15(a) does not require the Commission to quantify the costs and benefits of such an order or to determine whether the benefits of such an order outweigh its costs; rather, it requires that the Commission ''consider'' the costs and benefits of its action. Section 15(a) further specifies that the costs and benefits shall be evaluated in light of five broad areas of market and public concern: (1) Protection of market participants and the public; (2) efficiency, competitiveness, and financial integrity of futures markets; (3) price discovery; (4) sound risk management practices; and (5) other public interest considerations.

The bulk of the costs imposed by the requirements of Commission Rule 36.3 relate to significant and increased information-submission and reporting requirements adopted in response to the Reauthorization Act's directive that the Commission take an active role in determining whether contracts listed by ECMs qualify as SPDCs. The enhanced requirements for ECMs will permit the Commission to acquire the information it needs to discharge its newly-mandated responsibilities and to ensure that ECMs with SPDCs are identified as entities with the elevated status of registered entity under the CEA and are in compliance with the statutory terms of the core principles of section 2(h)(7)(C) of the Act. The primary benefit to the public is to enable the Commission to discharge its statutory obligation to monitor for the presence of SPDCs and extend its oversight to the trading of SPDCs.

Issued in Washington, DC on September 22, 2009 by the Commission.

David A. Stawick,

Secretary of the Commission.

[FR Doc. E9–23965 Filed 10–5–09; 8:45 am]

BILLING CODE 6351–01–P

DEPARTMENT OF EDUCATION

Notice of Proposed Information Collection Request

AGENCY: Department of Education.

ACTION: Correction notice.

SUMMARY: On August 27, 2009, the Department of Education published a comment period notice in the **Federal Register** (Page 43689, Column 1) seeking public comment for an information collection entitled, ''Federal Pell Grant Program—Maximum Pell Grant to Children of Soldiers''. We are now withdrawing this information collection as we can obtain this information through other means, and therefore do not collect this data from the public. The IC Clearance Official, Regulatory Information Management Services, Office of Management, hereby issues a correction notice as required by the Paperwork Reduction Act of 1995.

Dated: September 30, 2009.

Angela C. Arrington,

IC Clearance Official, Regulatory Information Management Services, Office of Management.

[FR Doc. E9–24042 Filed 10–5–09; 8:45 am]

BILLING CODE P

DEPARTMENT OF ENERGY

Office of Science

Notice of Renewal of the DOE/NSF Nuclear Science Advisory Committee

Pursuant to Section 14(a)(2)(A) of the Federal Advisory Committee Act (FACA) and in accordance with 41of the Code of Federal Regulations, Section 102–3.65, and following consultation with the Committee Management Secretariat, General Services Administration, notice is hereby given that the DOE/NSF Nuclear Science Advisory Committee has been renewed for a two-year period.

The Committee will provide advice to the Associate Director of the Office of Science for Nuclear Physics (DOE), and the Assistant Director, Directorate for Mathematical and Physical Sciences (NSF), on scientific priorities within the field of basic nuclear science research. The Under Secretary for Science has determined that renewal of the Committee is essential to conduct business of the Department of Energy and the National Science Foundation and is in the public interest in connection with the performance duties imposed by law upon the Department of Energy. The Committee will continue to operate in accordance with the provisions of the Federal Advisory Committee Act, the Department of Energy Organization Act (Pub. L. 95–91), and implementing regulations.

FOR FURTHER INFORMATION CONTACT: Ms. Rachel Samuel at (202) 586–3279.

Issued in Washington, DC on October 1, 2009.

Eric Nicoll,

Committee Management Officer.

[FR Doc. E9–24024 Filed 10–5–09; 8:45 am]

BILLING CODE 6450–01–P

DEPARTMENT OF ENERGY

Federal Energy Regulatory Commission

[Project No. 2594–013]

Northern Lights, Inc.; Notice of Application Accepted for Filing, Soliciting Motions To Intervene and Protests, Ready for Environmental Analysis, and Soliciting Comments, Recommendations, Preliminary Terms and Conditions, and Preliminary Fishway Prescriptions

September 29, 2009.

Take notice that the following hydroelectric application has been filed with the Commission and is available for public inspection.

a. *Type of Application:* Major License.

b. *Project No.:* 2594–013.

c. *Date filed:* July 17, 2009.

d. *Applicant:* Northern Lights, Inc. (NLI).

e. *Name of Project:* Lake Creek Hydroelectric Project.

f. *Location:* The existing project is located on Lake Creek in Lincoln County, Montana, near the City of Troy. The project does not affect Federal lands.

g. *Filed Pursuant to:* Federal Power Act 16 U.S.C. 791 (a)–825(r) .

h. *Applicant Contact:* Mark Contor, Operations Manager, Northern Lights, Inc., P.O. Box 269, 421 Chevy Street, Sagle, ID 83860; Telephone (800) 326–9594 ext. 134

i. *FERC Contact:* Shana Murray, Telephone (202) 502–8333, and e-mail *shana.murray@ferc.gov.*

j. Deadline for filing motions to intervene and protests, comments, recommendations, preliminary terms and conditions, and preliminary fishway prescriptions is 60 days from the issuance of this notice; reply comments are due 105 days from the issuance date of this notice.

All documents (original and eight copies) should be filed with: Kimberly D. Bose, Secretary, Federal Energy Regulatory Commission, 888 First Street, NE., Washington, DC 20426.

The Commission's Rules of Practice require all intervenors filing documents with the Commission to serve a copy of that document on each person on the official service list for the project. Further, if an intervenor files comments or documents with the Commission relating to the merits of an issue that may affect the responsibilities of a particular resource agency, they must also serve a copy of the document on that resource agency.

Motions to intervene, protests, comments, recommendations,