

Internet at <http://www.regulations.gov>. Recently published rulemaking documents can also be accessed through the FAA's Web page at http://www.faa.gov/airports_airtraffic/air_traffic/publications/airspace_amendments/.

You may review the public docket containing the proposal, any comments received, and any final disposition in person in the Dockets Office (see the **ADDRESSES** section for the address and phone number) between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. An informal docket may also be examined during normal business hours at the Northwest Mountain Regional Office of the Federal Aviation Administration, Air Traffic Organization, Western Service Center, Operations Support Group, 1601 Lind Avenue, SW., Renton, WA 98057.

Persons interested in being placed on a mailing list for future NPRMs should contact the FAA's Office of Rulemaking, (202) 267-9677, for a copy of Advisory Circular No. 11-2A, Notice of Proposed Rulemaking Distribution System, which describes the application procedure.

The Proposal

The FAA is proposing an amendment to Title 14 Code of Federal Regulations (14 CFR) part 71 by amending Class E airspace extending upward from 700 feet above the surface for standard instrument approach procedures at Mercury, Desert Rock Airport, Mercury, NV. Airspace reconfiguration is necessary due to the decommissioning of the Mercury NDB and cancellation of the NDB approach. Controlled airspace is necessary for the safety and management of IFR operations at the airport.

Class E airspace designations are published in paragraph 6005, of FAA Order 7400.9V, dated August 9, 2011, and effective September 15, 2011, which is incorporated by reference in 14 CFR 71.1. The Class E airspace designation listed in this document will be published subsequently in this Order.

The FAA has determined this proposed regulation only involves an established body of technical regulations for which frequent and routine amendments are necessary to keep them operationally current. Therefore, this proposed regulation; (1) Is not a "significant regulatory action" under Executive Order 12866; (2) is not a "significant rule" under DOT Regulatory Policies and Procedures (44 FR 11034; February 26, 1979); and (3) does not warrant preparation of a regulatory evaluation as the anticipated impact is so minimal. Since this is a routine matter that will only affect air

traffic procedures and air navigation, it is certified this proposed rule, when promulgated, would not have a significant economic impact on a substantial number of small entities under the criteria of the Regulatory Flexibility Act.

The FAA's authority to issue rules regarding aviation safety is found in Title 49 of the U.S. Code. Subtitle 1, section 106, describes the authority for the FAA Administrator. Subtitle VII, Aviation Programs, describes in more detail the scope of the agency's authority. This rulemaking is promulgated under the authority described in subtitle VII, part A, subpart I, section 40103. Under that section, the FAA is charged with prescribing regulations to assign the use of the airspace necessary to ensure the safety of aircraft and the efficient use of airspace. This regulation is within the scope of that authority as it would amend controlled airspace at Mercury, Desert Rock Airport, Mercury, NV.

List of Subjects in 14 CFR Part 71

Airspace, Incorporation by reference, Navigation (air).

The Proposed Amendment

Accordingly, pursuant to the authority delegated to me, the Federal Aviation Administration proposes to amend 14 CFR part 71 as follows:

PART 71—DESIGNATION OF CLASS A, B, C, D AND E AIRSPACE AREAS; AIR TRAFFIC SERVICE ROUTES; AND REPORTING POINTS

1. The authority citation for 14 CFR part 71 continues to read as follows:

Authority: 49 U.S.C. 106(g), 40103, 40113, 40120; E.O. 10854, 24 FR 9565, 3 CFR, 1959-1963 Comp., p. 389.

§ 71.1 [Amended]

2. The incorporation by reference in 14 CFR 71.1 of the Federal Aviation Administration Order 7400.9V, Airspace Designations and Reporting Points, dated August 9, 2011, and effective September 15, 2011 is amended as follows:

Paragraph 6005 Class E airspace areas extending upward from 700 feet or more above the surface of the earth.

* * * * *

AWP NV E5 Mercury, NV [Amended]

Mercury, Desert Rock Airport, NV
(Lat. 36°37'10" N., long. 116°01'58" W.)

That airspace extending upward from 700 feet above the surface within a 4.3-mile radius of the Mercury, Desert Rock Airport. That airspace extending upward from 1,200 feet above the surface within the area bounded by a line beginning at lat. 36°41'00"

N., long. 116°26'33" W.; to lat. 36°41'00" N., long. 115°56'00" W.; to lat. 36°16'00" N., long. 115°56'00" W.; to lat. 36°16'00" N., long. 116°08'03" W.; to lat. 36°36'00" N., long. 116°26'33" W.; thence to the point of beginning, excluding the portion within Restricted Area R-4808N.

Issued in Seattle, Washington, on August 31, 2011.

Robert Henry,

Acting Manager, Operations Support Group, Western Service Center.

[FR Doc. 2011-23191 Filed 9-9-11; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

17 CFR Chapter II

[Release Nos. 33-9257; 34-65262; 39-2479; IA-3271; IC-29781; File No. S7-36-11]

Retrospective Review of Existing Regulations

AGENCY: Securities and Exchange Commission.

ACTION: Request for information.

SUMMARY: On July 11, 2011, the President issued Executive Order 13579, "Regulation and Independent Regulatory Agencies," which, among other things, states that independent regulatory agencies, no less than executive agencies, should promote the goal, set forth in Executive Order 13563 of January 18, 2011, of a regulatory system that protects "public health, welfare, safety, and our environment while promoting economic growth, innovation, competitiveness, and job creation." In furtherance of its ongoing efforts to update regulations to reflect market developments and changes in the regulatory landscape, and in light of Executive Order 13579, the Securities and Exchange Commission ("Commission") invites interested members of the public to submit comments to assist the Commission in considering the development of a plan for the retrospective review of its regulations.

DATES: Comments must be submitted on or by: October 6, 2011.

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

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/other.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number S7-36-11 on the subject line; or

- Use the Federal eRulemaking Portal (<http://www.regulations.gov>). Follow the instructions for submitting comments.

Paper Comments

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

All submissions should refer to File Number S7-36-11. This file number should be included on the subject line if e-mail is used. To help us 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/other.shtml>). Comments are also available for Web site viewing and printing 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. All comments received will be posted without change; we do not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly.

FOR FURTHER INFORMATION CONTACT:

Robert G. Bagnall, Attorney-Fellow, Office of the General Counsel, 202-551-7939.

SUPPLEMENTARY INFORMATION:

Background—Current Commission Processes for Retrospective Analysis of Existing Regulations

Because today's financial markets are dynamic and fast-moving, the regulations affecting those markets and participants in these markets must be reviewed over time and revised as necessary so that the regulations continue to fulfill the Commission's mission. The Commission has long had in place formal and informal processes for the review of existing rules to assess the rules' continued utility and effectiveness in light of continuing evolution of the securities markets and changes in the securities laws and regulatory priorities. Key examples of the ongoing processes of the Commission and staff for review of existing rules include the following:

- The Commission and staff review existing regulations retrospectively as part of studies of broad substantive program areas. For example, in March 2011, the Commission initiated a broad review of offering and reporting requirements affecting issuers. The Commission posted a regulatory review Web page seeking suggestions from the public on "modifying, streamlining,

expanding, or repealing existing rules to better promote economic growth, innovation, competitiveness and job creation" consistent with our mandates to protect investors, maintain fair, orderly, and efficient markets, and facilitate capital formation.¹

- Consistent with section 610(a) of the Regulatory Flexibility Act, the Commission annually reviews each of its rules that has become final within the past ten years. In connection with that review, the Commission publishes a list of the rules scheduled to be reviewed by the Commission staff during the next twelve months.² The Commission's stated policy is to review all such final rules to assess their continued utility with a view to identifying those rules in need of modification or even rescission.³

- The Commission and staff frequently receive and consider suggestions to review existing rules through various types of communications, ranging from formal petitions for rulemaking to informal correspondence from investors, investor and industry groups, Congress, fellow regulators, the bar and the public.

- The Commission and staff frequently discuss the need to revisit existing rules through formal and informal public engagement, including advisory committees, roundtables, town hall meetings, speeches, conferences and other meetings.

- The Commission staff may identify existing regulations that may merit review through its compliance inspection and examination functions, enforcement investigations, and the receipt of requests for exemptive relief or Commission or staff guidance.

- A significant portion of the Commission's rulemaking activity already involves the consideration of changes to existing rules. Commission staff, in preparing rulemaking proposals, routinely consider related existing rules and assess whether to recommend changes to, or the elimination of, those existing rules.

Executive Order 13579

On July 11, 2011, the President signed Executive Order 13579, "Regulation and Independent Regulatory Agencies." The

¹ See <http://www.sec.gov/spotlight/regulatoryreviewcomments.shtml>.

² See, e.g., Regulatory Flexibility Agenda, Securities Act Release No. 9194 (March 3, 2011), 76 FR 40208 (July 7, 2011).

³ When the Commission implemented the Regulatory Flexibility Act in 1980, it stated that it "intend[ed] to conduct a broader review [than that required by that Act], with a view to identifying those rules in need of modification or even rescission." Securities Act Release No. 6302 (Mar. 20, 1981), 46 FR 19251 (Mar. 30, 1981).

Executive Order states that independent regulatory agencies, to facilitate the periodic review of existing significant regulations, "should consider how best to promote retrospective analysis of rules that may be outmoded, ineffective, insufficient, or excessively burdensome, and to modify, streamline, expand, or repeal them in accordance with what has been learned. The review of existing rules "should also consider strengthening, complementing, or modernizing rules where necessary or appropriate—including, if relevant, undertaking new rulemaking." ⁴

Executive Order 13579 also states that, within 120 days, each independent agency "should develop and release to the public a plan, consistent with law and reflecting its resources and regulatory priorities and processes, under which the agency will periodically review its existing significant regulations to determine whether any such regulations should be modified, streamlined, expanded, or repealed so as to make the agency's regulatory program more effective or less burdensome in achieving the regulatory objectives."

Request for Comments

In furtherance of its ongoing efforts to update regulations to reflect market developments and changes in the regulatory landscape, and in light of Executive Order 13579, the Commission invites public comments on the development of a plan for retrospective review of existing significant regulations. The Commission welcomes general comments on what the scope and elements of such a plan should be. In addition, the Commission encourages commenters to respond to the questions below:

1. What factors should the Commission consider in selecting and prioritizing rules for review?
2. How often should the Commission review existing rules?
3. Should different rules be reviewed at different intervals? If so, which categories of rules should be reviewed more or less frequently, and on what basis?

4. To what extent does relevant data exist that the Commission should consider in selecting and prioritizing rules for review and in reviewing rules, and how should the Commission assess such data in these processes? To what extent should these processes include

⁴ Memorandum for the Heads of Independent Regulatory Agencies, M-11-28, "Executive Order 13579, "Regulation and Independent Regulatory Agencies" (July 22, 2011), <http://www.whitehouse.gov/sites/default/files/omb/memoranda/2011/m11-28.pdf>.

reviewing financial economic literature or conducting empirical studies? How can our review processes obtain and consider data and analyses that address the benefits of our rules in preventing fraud or other harms to our financial markets and in otherwise protecting investors?

5. What can the Commission do to modify, streamline, or expand its regulatory review processes?

6. How should the Commission improve public outreach and increase public participation in the rulemaking process?

7. Is there any other information that the Commission should consider in developing and implementing a preliminary plan for retrospective review of regulations?

Please note that the Commission is not soliciting comment in this notice on specific existing Commission rules to be considered for review. Any comments regarding a currently pending Commission rule proposal, including proposed amendments to existing rules, should be directed to the comment file for the relevant rule proposal.⁵

We anticipate that any processes set forth in a Commission plan will reflect constraints imposed by limits on resources and competing priorities.⁶ Accordingly, the Commission encourages commenters to consider what additional steps, if any, beyond the Commission's current review processes could be implemented effectively and efficiently in light of the Commission's overall resource constraints and responsibilities.

The Commission is issuing this request for information solely for information and program-planning purposes. The Commission will consider the comments submitted and may use them as appropriate in the preparation of a retrospective review plan but does not anticipate responding to each comment submitted. While responses to this request do not bind the Commission to any further actions, all submissions will be made publicly available on [sec.gov or regulations.gov].

By the Commission.

Dated: September 6, 2011.

Elizabeth M. Murphy,
Secretary.

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⁵ See <http://www.sec.gov/rules/submitcomments.htm>.

⁶ Executive Order 13579 states that an agency's plan should reflect "its resources and regulatory priorities and processes."

ENVIRONMENTAL PROTECTION AGENCY

40 CFR Part 52

[EPA-R03-OAR-2010-0476; FRL-9462-8]

Approval and Promulgation of Air Quality Implementation Plans; Maryland; Section 110(a)(2) Infrastructure Requirements for the 1997 8-Hour Ozone and the 1997 and 2006 Fine Particulate Matter National Ambient Air Quality Standards

AGENCY: Environmental Protection Agency (EPA).

ACTION: Proposed rule.

SUMMARY: EPA is proposing to approve submittals from the State of Maryland pursuant to the Clean Air Act (CAA) sections 110(k)(2) and (3). These submittals address the infrastructure elements specified in CAA section 110(a)(2), necessary to implement, maintain, and enforce the 1997 8-hour ozone and fine particulate matter (PM_{2.5}) national ambient air quality standards (NAAQS) and the 2006 PM_{2.5} NAAQS. This proposed action is limited to the following infrastructure elements which were subject to EPA's completeness findings pursuant to CAA section 110(k)(1) for the 1997 8-hour ozone NAAQS dated March 27, 2008 and the 1997 PM_{2.5} NAAQS dated October 22, 2008: 110(a)(2)(A), (B), (C), (D)(ii), (E), (F), (G), (H), (J), (K), (L), and (M), or portions thereof; and the following infrastructure elements for the 2006 PM_{2.5} NAAQS: 110(a)(2)(A), (B), (C), (D)(ii), (E), (F), (G), (H), (J), (K), (L), and (M), or portions thereof.

DATES: Written comments must be received on or before October 12, 2011.

ADDRESSES: Submit your comments, identified by Docket ID Number EPA-R03-OAR-2010-0476 by one of the following methods:

A. <http://www.regulations.gov>. Follow the on-line instructions for submitting comments.

B. *E-mail:*
fernandez.cristina@epa.gov.

C. *Mail:* EPA-R03-OAR-2010-0476, Cristina Fernandez, Associate Director, Office of Air Program Planning, Mailcode 3AP30, U.S. Environmental Protection Agency, Region III, 1650 Arch Street, Philadelphia, Pennsylvania 19103.

D. *Hand Delivery:* At the previously-listed EPA Region III address. Such deliveries are only accepted during the Docket's normal hours of operation, and special arrangements should be made for deliveries of boxed information.

Instructions: Direct your comments to Docket ID No. EPA-R03-OAR-2011-

0476. EPA's policy is that all comments received will be included in the public docket without change, and may be made available online at <http://www.regulations.gov>, including any personal information provided, unless the comment includes information claimed to be Confidential Business Information (CBI) or other information whose disclosure is restricted by statute. Do not submit information that you consider to be CBI or otherwise protected through <http://www.regulations.gov> or e-mail. The <http://www.regulations.gov> Web site is an "anonymous access system" which means EPA will not know your identity or contact information unless you provide it in the body of your comment. If you send an e-mail comment directly to EPA without going through <http://www.regulations.gov>, your e-mail address will be automatically captured and included as part of the comment that is placed in the public docket and made available on the Internet. If you submit an electronic comment, EPA recommends that you include your name and other contact information in the body of your comment and with any disk or CD-ROM you submit. If EPA cannot read your comment due to technical difficulties and cannot contact you for clarification, EPA may not be able to consider your comment. Electronic files should avoid the use of special characters, any form of encryption, and be free of any defects or viruses.

Docket: All documents in the electronic docket are listed in the <http://www.regulations.gov> index. Although listed in the index, some information is not publicly available, *i.e.*, CBI or other information whose disclosure is restricted by statute. Certain other material, such as copyrighted material, is not placed on the Internet and will be publicly available only in hard copy form. Publicly available docket materials are available either electronically in <http://www.regulations.gov> or in hard copy during normal business hours at the Air Protection Division, U.S. Environmental Protection Agency, Region III, 1650 Arch Street, Philadelphia, Pennsylvania 19103. Copies of the State submittal are available at the Maryland Department of the Environment, 1800 Washington Boulevard, Baltimore, Maryland 21230.

FOR FURTHER INFORMATION CONTACT: Marilyn Powers, (215) 814-2380, or by e-mail at powers.marilyn@epa.gov.

SUPPLEMENTARY INFORMATION: