

to expire on June 30, 2012.<sup>5</sup> The fee discount applies to orders of 250 contracts or more and waives fees on incremental volume above 250 contracts. Contracts at or under the threshold are charged the constituent's prescribed execution fee. The fee discount applies to all Customer<sup>6</sup> orders, Firm Proprietary orders, Market Maker orders and Non-ISE Market Maker orders in FX options traded on the Exchange. ISE adopted this fee discount to encourage members to execute large-sized FX option orders on the Exchange in a manner that is cost effective. The Exchange now proposes to extend this fee discount through June 30, 2013 in a continuing effort to attract more activity in large-sized FX options.

## 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with the objectives of Section 6 of the Act,<sup>7</sup> in general, and furthers the objectives of Section 6(b)(4),<sup>8</sup> in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees and other charges among its members and other persons using its facilities. The Exchange believes the proposed rule change is reasonable and equitable as it would extend a current fee discount, thus effectively maintaining low fees for all market participants that trade in large-sized FX options on the Exchange.

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

The proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

<sup>5</sup> See Securities Exchange Act Release No. 64743 (July 24, 2011), 76 FR 38434 (June 30, 2011) (SR-ISE-2011-35).

<sup>6</sup> The fee discount applies to both Professional and Priority Customer orders. A Priority Customer is defined in ISE Rule 100(a)(37A) as a person or entity that is not a broker/dealer in securities, and does not place more than 390 orders in listed options per day on average during a calendar month for its own beneficial account(s). A Professional Customer is a person who is not a broker/dealer and is not a Priority Customer.

<sup>7</sup> 15 U.S.C. 78f(b).

<sup>8</sup> 15 U.S.C. 78f(b)(4).

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act.<sup>9</sup> At any time within 60 days of the filing of such proposed rule change, the Commission summarily may temporarily suspend such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act. If the Commission takes such action, the Commission shall institute proceedings to determine whether the proposed rule should be approved or disapproved.

## 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 Email to [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File No. SR-ISE-2012-55 on the subject line.

### 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 SR-ISE-2012-55. This file number should be included on the subject line if email 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 Commissions 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 Web site viewing and

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

printing in the Commission's Public Reference Room, 100 F Street NE., Washington, DC 20549, on official business days between the hours of 10:00 a.m. and 3:00 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-ISE-2012-55 and should be submitted by July 16, 2012.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>10</sup>

**Kevin M. O'Neill,**

*Deputy Secretary.*

[FR Doc. 2012-15377 Filed 6-22-12; 8:45 am]

BILLING CODE 8011-01-P

## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### Free Trade Agreements; Invitation for Applications for Inclusion on Dispute Settlement Lists for U.S. Free Trade Agreements (FTAs) With Australia, Colombia, Korea, Morocco, and Singapore

**AGENCY:** Office of the United States Trade Representative ("USTR").

**ACTION:** Invitation for Applications.

**SUMMARY:** A number of trade agreements to which the United States is a Party call for the Parties to establish indicative rosters or reserve or contingent lists of persons ("lists") available to serve on dispute settlement panels to hear disputes under those agreements. These agreements include the United States-Australia Free Trade Agreement ("USAFTA"), the United States-Colombia Trade Promotion Agreement ("USCTPA"), the United States-Korea Free Trade Agreement ("KORUS"), the United States-Morocco Free Trade Agreement ("USMFTA"), and the United States-Singapore Free Trade Agreement ("USSFTA"). USTR is inviting interested persons to apply to be on one or more of these lists under the various agreements, as indicated below.

**DATES:** Applications should be received no later than August 9, 2012 to be assured of consideration.

**ADDRESSES:** Applications should be submitted electronically to

<sup>10</sup> 17 CFR 200.30-3(a)(12).

[www.regulations.gov](http://www.regulations.gov), docket number USTR–2012–0009. If you are unable to submit an application using [www.regulations.gov](http://www.regulations.gov), please contact Sandy McKinzy at (202) 395–9483 to arrange for an alternative method of transmission.

**FOR FURTHER INFORMATION CONTACT:** For information regarding the form of the application, contact Sandy McKinzy, Legal Technician, USTR Office of Monitoring and Enforcement, at (202) 395–3582. For other inquiries, contact Catherine Field, Chief Counsel, at (202) 395–3432 (for the USAFTA), María Pagán, Associate General Counsel, at (202) 395–3150 (for the USCTPA), Cletus Willems, Assistant General Counsel, at (202) 395–3150 (for the KORUS), Courtney Smothers, Associate General Counsel, at (202) 395–3581 (for the USMFTA), and Willis Martyn, Associate General Counsel, at (202) 395–3582 (for the USSFTA).

**SUPPLEMENTARY INFORMATION:** USTR is seeking applications from interested persons to serve on any of the lists under any of the cited agreements. The details for how to apply are provided below as is a short description of the lists for each agreement. A person is permitted to apply for a single list or any combination of lists. In response to this notice, USTR will accept applications from U.S. citizens and nationals of other countries.

#### **Dispute Settlement Mechanism of the USAFTA**

The USAFTA is a bilateral agreement in force between the United States and Australia. Chapter 21 of the USAFTA sets out detailed procedures for the resolution of disputes arising under the Agreement. Dispute settlement involves three stages: (1) Consultations between the Parties to try to arrive at a mutually satisfactory resolution of the matter; (2) efforts by the Joint Committee, comprised of officials from each Party and chaired by officials from USTR and Australia's Ministry of Foreign Affairs and Trade, to resolve the matter; and, (3) resort to a dispute settlement panel to make a determination regarding the matter at issue between the Parties. The panel is composed of three individuals chosen by the Parties or from the contingent list.

The USAFTA requires the Parties to establish a contingent list of ten individuals who are willing and able to serve as panelists. Individuals on the contingent list are appointed by agreement of the Parties for a minimum term of three years, and remain on the list until the Parties form a new

contingent list. See USAFTA Article 21.7(4).

The USAFTA provides for each Party to select within a specified time period one panelist in consultation with the other Party and then for both to agree on a chair. The contingent list comes into play only if this process fails. The Parties decided that in such a circumstance, it would be best if the panelist were not a national of either Party. Accordingly, applications are sought only from persons who are not a national of either the United States or Australia.

The text of the USAFTA can be found on the USTR Web site ([www.ustr.gov/trade-agreements/free-trade-agreements](http://www.ustr.gov/trade-agreements/free-trade-agreements)).

#### **Criteria for Eligibility for Inclusion on the Contingent List**

To qualify for inclusion on the contingent list an applicant must: (1) Be objective, reliable, and possess sound judgment; (2) have expertise or experience in law, international trade, or the resolution of disputes arising under international trade agreements; (3) be independent of, and not be affiliated with or take instructions from either Party; and (4) comply with a code of conduct.

#### **Dispute Settlement Mechanism of the USCTPA**

The CTPA is a bilateral agreement in force between the United States and Colombia (the "Parties"). The CTPA sets out detailed procedures for the resolution of disputes arising under the Agreement. Dispute settlement involves three stages: (1) Lower level consultations between the Parties to try to arrive at a mutually satisfactory resolution of the matter; (2) efforts by the Free Trade Commission, consisting of the cabinet-level representatives of the consulting Parties, to resolve the matter; and, (3) resort to a dispute settlement panel to make a determination regarding the matter at issue between the Parties. The panel is composed of three individuals chosen by the Parties or drawn from the indicative roster.

The USCTPA requires the establishment of an indicative roster from which panelists may be selected by lot if the Parties have otherwise failed to appoint panelists. The indicative roster is to be composed of eight individuals, two of whom are to be individuals who are not a national of either Party. Once established, the roster remains in effect for a minimum of three years. See CTPA Articles 21.7 and 21.9.

The text of the CTPA can be found through the Office of the U.S. Trade

Representative Web site ([www.ustr.gov/trade-agreements/free-trade-agreements](http://www.ustr.gov/trade-agreements/free-trade-agreements)).

#### **Criteria for Eligibility for Inclusion on the CTPA Indicative Roster**

To qualify for inclusion on the indicative roster an applicant must: (1) Have expertise or experience in law, international trade, other matters covered by the Agreement, or the resolution of disputes arising under international trade agreements; (2) be objective, reliable, and possess sound judgment; (3) be independent of, and not be affiliated with or take instructions from either Party; and (4) comply with a code of conduct.

#### **Dispute Settlement Mechanism of the KORUS**

The KORUS is a bilateral agreement in force between the United States and Korea. The KORUS sets out detailed procedures for the resolution of disputes arising under the Agreement. Dispute settlement involves three stages: (1) Consultations between the Parties to try to arrive at a mutually satisfactory resolution of the matter; (2) efforts by the Joint Committee, comprised of officials from each Party and chaired by officials from USTR and Korea's Ministry of Foreign Affairs and Trade, to resolve the matter; and, (3) resort to a dispute settlement panel to make a determination regarding the matter at issue between the Parties. The panel is composed of three individuals chosen by the Parties.

The KORUS requires the establishment of a contingent list of individuals who are willing and able to serve as panelists. The contingent list shall include at least six nationals of each Party and at least eight individuals who are not nationals of either Party. An individual on the contingent list shall remain on the list for a minimum of three years. See KORUS, Article 22.9.3.

The text of the KORUS can be found on the USTR Web site ([www.ustr.gov/trade-agreements/free-trade-agreements](http://www.ustr.gov/trade-agreements/free-trade-agreements)).

#### **Criteria for Eligibility for Inclusion on the Contingent List**

To qualify for inclusion on the contingent list an applicant must: (1) Be objective, reliable, and possess sound judgment; (2) have expertise or experience in law, international trade, or the resolution of disputes arising under international trade agreements; (3) be independent of, and not be affiliated with or take instructions from either Party; and (4) comply with a code of conduct.

### Dispute Settlement Under the USMFTA

The USMFTA is a bilateral agreement in force between the United States and Morocco. The USMFTA sets out detailed procedures for the resolution of disputes arising under the Agreement. Dispute settlement involves three stages: (1) Consultations between the Parties to try to arrive at a mutually satisfactory resolution of the matter; (2) efforts by the Joint Committee, comprised of officials from each Party and chaired by officials from USTR and the Ministry of Foreign Affairs and Cooperation of the Kingdom of Morocco, to resolve the matter; and, (3) resort to a dispute settlement panel to make a determination regarding the matter at issue between the Parties. Unless the Parties agree otherwise, the panel is composed of three individuals chosen by the Parties or selected from the reserve list.

The USMFTA requires the establishment of a reserve list from which panelists may be selected. The reserve list is to be composed of eight individuals. Once established, the reserve list remains in effect for a minimum of three years. See USMFTA Article 20.7.

Upon each request for establishment of a panel, potential panelists may be requested to complete a disclosure form, which could be used to identify possible conflicts of interest or appearances thereof. The disclosure form may request information regarding financial interests and affiliations, including information regarding the identity of clients of the potential panelist and, if applicable, clients of the potential panelist's firm.

The text of the USMFTA can be found through the Office of the U.S. Trade Representative Web site ([www.ustr.gov](http://www.ustr.gov)).

### Criteria for Eligibility for Inclusion on the Reserve List

To qualify for inclusion on the reserve list an applicant must: (1) Have expertise or experience in law, international trade, or the resolution of disputes arising under international trade agreements; (2) be objective, reliable, and possess sound judgment; (3) be independent of, and not be affiliated with or take instructions from either Party; and (4) comply with a code of conduct.

### Dispute Settlement Under the USSFTA

The USSFTA is a bilateral agreement in force between the United States and Singapore. Chapter 20 of the USSFTA sets out detailed procedures for the resolution of disputes arising under the Agreement. Dispute settlement involves

three stages: (1) Consultations between the Parties to try to arrive at a mutually satisfactory resolution of the matter; (2) efforts by the Joint Committee, composed of officials from each Party and chaired by officials from USTR and Singapore's Ministry for Trade and Industry, to resolve the matter; and, (3) resort to a dispute settlement panel to make a determination regarding the matter at issue between the Parties. The panel is composed of three individuals chosen by the Parties or from the contingent list.

This agreement provides for each Party to select within a specified time period one panelist in consultation with the other Party and then for both to agree on a chair. The contingent list comes into play only if this process fails. The Parties decided that in such a circumstance, it would be best if the panelist were not a national of either party. Accordingly, applications are sought only from persons who are not a national of either the United States or Singapore.

The USSFTA requires the Parties to establish a contingent list of five individuals who are willing and able to serve as panelists. Individuals on the contingent list are appointed by agreement of the Parties for a minimum term of three years, and remain on the list until the Parties form a new contingent list. See USSFTA Article 20.4(4)(b).

The text of the USSFTA can be found on the USTR Web site ([www.ustr.gov/trade-agreements/free-trade-agreements](http://www.ustr.gov/trade-agreements/free-trade-agreements)).

### Criteria for Eligibility for Inclusion on the Contingent List

To qualify for inclusion on the contingent list an applicant must: (1) Have expertise or experience in law, international trade, or the resolution of disputes arising under international trade agreements; (2) be independent of, and not be affiliated with or take instructions from either Party; and (4) comply with a code of conduct to be established by the Joint Committee.

### Procedures for Selection of Members of Lists

An interagency committee chaired by USTR prepares a preliminary list of candidates eligible for inclusion on the various lists. After consultation with the Committee on Ways and Means of the House of Representatives and the Committee on Finance of the Senate, USTR selects the final list of individuals that the United States will nominate for inclusion on each of the lists. The members of a list under a particular

FTA are appointed by agreement of the Parties to that FTA.

### Applications

Eligible individuals who wish to be considered for inclusion on one or more of the lists are invited to submit applications.

Persons submitting applications should submit one copy electronically to [www.regulations.gov](http://www.regulations.gov), docket number USTR-2012-0009. If you are unable to submit an application using [www.regulations.gov](http://www.regulations.gov), please contact Sandy McKinzy at (202) 395-9483 to arrange for an alternative method of transmission.

Applications must be typewritten, and should be headed "Application for Inclusion on a List." Applicants must specify for which of the FTA's they wish to be considered. Applicants may specify more than one FTA. Applications should include the following information, and each section of the application should be numbered as indicated:

1. Name of the applicant.
2. Business address, telephone number, fax number, and email address.
3. Citizenship(s).
4. Current employment, including title, description of responsibility, and name and address of employer.
5. Relevant education and professional training.
6. Fluency in any relevant language other than English, written and spoken.
7. Post-education employment history, including the dates and addresses of each prior position and a summary of responsibilities.
8. Relevant professional affiliations and certifications, including, if any, current bar memberships in good standing.
9. A list and copies of publications, testimony, and speeches, if any, concerning the relevant area of expertise. Judges or former judges should list relevant judicial decisions. Only one copy of publications, testimony, speeches, and decisions need be submitted.
10. A list of international trade proceedings or domestic proceedings relating to international trade matters or other relevant matters in which the applicant has provided advice to a party or otherwise participated.
11. Summary of any current and past employment by, or consulting or other work for, the Government of the United States and the Government(s) of the other Party(ies) to each agreement for which the applicant is applying (i.e., Australia, Korea, Morocco, or Singapore).
12. The names and nationalities of all foreign principals for whom the

applicant is currently or has previously been registered pursuant to the Foreign Agents Registration Act, 22 U.S.C. 611 *et seq.*, and the dates of all registration periods.

13. A short statement of qualifications and availability for service on dispute settlement panels under the relevant agreement, including information relevant to the applicant's familiarity with international trade law and relevant area(s) for the list(s) for which the applicant seeks to be considered, and willingness and ability to make time commitments necessary for service on panels.

14. On a separate page, the names, addresses, telephone and fax numbers of three individuals willing to provide information concerning the applicant's qualifications for service, including the applicant's character, reputation, reliability, judgment, and familiarity with the relevant area of expertise.

#### Public Disclosure

Applications normally will not be subject to public disclosure and will not be posted publicly on [www.regulations.gov](http://www.regulations.gov). Applications may be shared with other agencies, the Committee on Ways and Means of the House of Representatives, the Committee on Finance of the Senate, and the Government(s) of the other Party(ies) for their consideration in determining whether to appoint persons to the relevant lists.

#### False Statements

False statements by an applicant regarding his or her personal or professional qualifications, or financial or other relevant interests that bear on the applicant's suitability for placement on a list or appointment to a panel are subject to criminal sanctions under 18 U.S.C. 1001.

#### Paperwork Reduction Act

This notice contains a collection of information provision subject to the Paperwork Reduction Act ("PRA") that has been approved by the Office of Management and Budget ("OMB"). Notwithstanding any other provision of law, no person is required to respond to nor shall a person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the PRA unless that collection of information displays a currently valid OMB number. This notice's collection of information burden is only for those persons who wish voluntarily to apply for inclusion on a list. It is expected that the collection of information burden will be less than three hours. This collection of

information contains no annual reporting or record keeping burden. This collection of information was approved by OMB under OMB Control Number 0350-0014. Please send comments regarding the collection of information burden or any other aspect of the information collection to USTR at [www.regulations.gov](http://www.regulations.gov).

#### Privacy Act

The following statements are made in accordance with the Privacy Act of 1974, as amended (5 U.S.C. 552a). Provision of the information requested above is voluntary; however, failure to provide the information will preclude consideration as a candidate for inclusion on a list. This information is maintained in a system of records entitled "Dispute Settlement Panelists Roster." Notice regarding this system of records was published in the **Federal Register** on November 30, 2001. The information provided is needed, and will be used by USTR, other federal government trade policy officials concerned with dispute settlement under the relevant agreement, and officials of the other Party(ies) to select well-qualified individuals for inclusion on the lists and for service on dispute settlement panels.

**Daniel E. Brinza,**

*Senior Counsel for Dispute Settlement.*

[FR Doc. 2012-15449 Filed 6-22-12; 8:45 am]

**BILLING CODE 3190-W2-P**

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## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

[Summary Notice No. PE-2012-25]

#### Petition for Exemption; Summary of Petition Received

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

**ACTION:** Notice of petition for exemption received.

**SUMMARY:** This notice contains a summary of a petition seeking relief from specified requirements of 14 CFR. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of the petition or its final disposition.

**DATES:** Comments on this petition must identify the petition docket number and must be received on or before July 16, 2012.

**ADDRESSES:** You may send comments identified by Docket Number FAA-2012-0442 using any of the following methods:

- *Government-wide rulemaking Web site:* Go to <http://www.regulations.gov> and follow the instructions for sending your comments electronically.

- *Mail:* Send comments to the Docket Management Facility; U.S. Department of Transportation, 1200 New Jersey Avenue SE., West Building Ground Floor, Room W12-140, Washington, DC 20590.

- *Fax:* Fax comments to the Docket Management Facility at 202-493-2251.

- *Hand Delivery:* Bring comments to the Docket Management Facility in Room W12-140 of the West Building Ground Floor at 1200 New Jersey Avenue SE., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

*Privacy:* We will post all comments we receive, without change, to <http://www.regulations.gov>, including any personal information you provide. Using the search function of our docket Web site, anyone can find and read the comments received into any of our dockets, including the name of the individual sending the comment (or signing the comment for an association, business, labor union, etc.). You may review DOT's complete Privacy Act Statement in the **Federal Register** published on April 11, 2000 (65 FR 19477-78).

*Docket:* To read background documents or comments received, go to <http://www.regulations.gov> at any time or to the Docket Management Facility in Room W12-140 of the West Building Ground Floor at 1200 New Jersey Avenue SE., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

#### FOR FURTHER INFORMATION CONTACT:

Keira Jones (202) 267-4024 or Tyneka Thomas (202) 267-7626, Office of Rulemaking, Federal Aviation Administration, 800 Independence Avenue SW., Washington, DC 20591.

This notice is published pursuant to 14 CFR 11.85.

Issued in Washington, DC, on June 19, 2012.

**Brenda Courtney,**

*Acting Director, Office of Rulemaking.*

#### Petition for Exemption

*Docket No.:* FAA-2012-0442.

*Petitioner:* Experimental Aircraft Association.

*Section of 14 CFR Affected:* 14 CFR 91.319(a)(2); 61.101(a)(2); 61.101(e)(3) and (4); 61.113(a); 61.113(b); 61.113(c); 61.315(b); 61.315(c)(1) and (2);