prescribes a method of notification, it says that companies must follow the timely disclosure/telephone alert procedures found in Sections 202.05 and 202.06(B).[10] Later in Section 311.01, there is a second notification directive that requires companies to notify the Exchange of redemptions in writing, delivered by hand if possible, and if immediate hand delivery is not possible, than the company must notify the Exchange of a redemption action by telephone, no later than simultaneously with the release of the information to the newspapers and news wire services, confirmed promptly by fax. The Exchange proposes to delete the paragraph containing the second directive. As a result of the proposed change, the only notification directive in Section 311.01 would be the first one that requires companies to follow the timely disclosure and telephone alert procedures.

## III. Discussion and Commission Findings

The Commission has carefully reviewed the proposed rule change and finds that it consistent with the requirements of the Act.[11] Specifically, the Commission believes it is consistent with Section 6(b)(5) of the Act,[12] which requires, among other things, that the rules of a national securities exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

The proposed changes are intended to simplify and clarify the provisions of the Manual relating to the methods by which listed companies must notify the Exchange when certain events occur. By creating a uniform method of notification by web portal or email for the Sections that specifically refer to Section 204.00, identified in the chart above, the Exchange may reduce the likelihood that companies make a mistake when trying to notify the Exchange of important events. As explained by the Exchange, the Sections that will require notice by web portal or email pursuant to Section 204.00 all relate to matters where timely notification is critical to allow investors time to make arrangements to be holders of a security by a certain date for a distribution or shareholder meeting. In such cases, it makes sense to require listed companies to give notice to the Exchange using current, efficient electronic methods that more easily lend themselves to accurate recordkeeping than manual or written methods.[13] The Commission therefore believes that the proposed rule change is consistent with the Act, as more clear, easy to follow, and easily recorded notification methods should facilitate the transmission of information and promote transparency for the benefit of investors consistent with Section 6(b)(5) of the Act.[14]

Likewise, with respect to the remaining notification provisions in the Manual where timely notification is less critical, it is reasonable to allow companies more flexibility to determine what method of notification best suits a particular situation. The Commission notes that, even in such cases, the Exchange is offering to allow companies to use the electronic web-based notification methods of 204.00 if they would like to use such methods.

The Commission also finds that the remaining clarifying, conforming, administrative, and technical changes are consistent with the Act. The changes to the Guide make it consistent with language used elsewhere in the Guide and Manual. For instance, the revision of the Item in the Guide dealing with press releases conforms the language used in that Guide entry with the corresponding language in Section 202.06(B). The same is true of the change to the Due Date description associated with Shareholders' Meeting/Notice of Record Date or Change of Record Date, which is meant to mirror language used in the Due Date description of the Guide entry associated with Dividend Notification. Because these changes conform the Guide's language to what is used elsewhere in the Manual, they promote consistency and transparency and reduce the potential for confusion. Similarly, in Section 311.01, the Exchange's deletion of a second, potentially conflicting method of notification of redemption actions should reduce listed companies' confusion as to how to comply with the provision, and ultimately, this should promote transparency and protect investors by ensuring better and more accurate notification. Lastly, the change to Section 402.01 that reduces the number of copies of proxy material that listed companies must provide to the Exchange lessens the administrative burden imposed on issuers without, as the Exchange represents, threatening the Exchange's review of such material for the benefit and protection of investors.

## IV. Conclusion

*It is therefore ordered,* pursuant to Section 19(b)(2) of the Act,[15] that the proposed rules change (SR–NYSE–2012–54) be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[16]

**Kevin M. O'Neill,**

*Deputy Secretary.*

[FR Doc. 2013–00876 Filed 1–16–13; 8:45 am]

**BILLING CODE 8011–01–P**

[10] The Exchange proposed several additional technical and non-substantive changes to Section 311.01. *See* Notice, *supra* note 3.

[11] 15 U.S.C. 78f. In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. *See* 15 U.S.C. 78c(f).

[12] 15 U.S.C. 78f(b)(5).

[13] The Commission also notes that the Exchange provides for alternative methods of notification should electronic communications systems be unavailable. *See supra* note 7 and accompanying text.

[14] The Commission notes that the Exchange has committed in its rule text to displaying prominently on its Web site the specific electronic web-based communication system that listed companies must use to give notice in accordance with Section 204.00. Accordingly, the Commission believes that the proposed rule change should facilitate listed companies' means of providing notice of certain events while ensuring that all listed companies should be able to determine how they must comply with such notification requirements.

[15] 15 U.S.C. 78s(b)(2).

[16] 17 CFR 200.30–3(a)(12); 17 CFR 200.30–3(a)(83).

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## SECURITIES AND EXCHANGE COMMISSION

**[Release No. 34–68621; File No. SR–NSCC–2012–810]**

## Self-Regulatory Organizations; National Securities Clearing Corporation; Notice of Filing of Advance Notice To Eliminate the Offset of Its Obligations With Institutional Delivery Transactions That Settle at The Depository Trust Company for the Purpose of Calculating Its Clearing Fund Under Procedure XV of Its Rules & Procedures

January 10, 2013.

Pursuant to Section 806(e)(1) of the Payment, Clearing, and Settlement Supervision Act of 2010 (''Clearing Supervision Act'')[1] and Rule 19b–4(n)(1)(i)[2] thereunder, notice is hereby given that on December 18, 2012, the National Securities Clearing Corporation (''NSCC'') filed with the Securities and Exchange Commission (''Commission'')

[1] 12 U.S.C. 5465(e)(1).

[2] 17 CFR 240.19b–4(n)(i).

the advance notice described in Items I, II and III below, which Items have been prepared primarily by NSCC. The Commission is publishing this notice to solicit comments on the advance notice from interested persons.

**I. Clearing Agency's Statement of the Terms of Substance of the Advance Notice**

NSCC proposes to modify its Rules & Procedures (''Rules'') to eliminate the offset of NSCC obligations with institutional delivery (''ID'') transactions that settle at the Depository Trust Company (''DTC'') for the purpose of calculating the NSCC clearing fund (''Clearing Fund'') under Procedure XV of the Rules.

**II. Clearing Agency's Statement of the Purpose of, and Statutory Basis for, the Advance Notice**

In its filing with the Commission, NSCC included statements concerning the purpose of and basis for the advance notice and discussed any comments it received on the advance notice. The text of these statements may be examined at the places specified in Item IV below. NSCC has prepared summaries, set forth in sections (A) and (B) below, of the most significant aspects of these statements.[3]

*(A) Advance Notices Filed Pursuant to Section 806(e) of the Payment, Clearing and Settlement Supervision Act*

Description of Change

Background

A primary objective of NSCC's Clearing Fund is to have on deposit from each applicable clearing member (''Member'') assets sufficient to satisfy losses that may otherwise be incurred by NSCC as the result of the default of the Member and the resultant close out of that Member's unsettled positions under NSCC's trade guaranty. Each Member's Clearing Fund required deposit is calculated daily pursuant to a formula set forth in Procedure XV of the Rules designed to provide sufficient funds to cover this risk of loss. The Clearing Fund formula accounts for a variety of risk factors through the application of a number of components, each described in Procedure XV.[4]

The Value-at-Risk component, or ''VaR,'' is a core component of this formula and is designed to calculate the amount of money that may be lost on a portfolio over a given period of time assumed necessary to liquidate the portfolio, within a given level of confidence.[5] The Market Maker Domination component, or ''MMDOM,'' is charged to Market Makers,[6] or firms that clear for them. In calculating the MMDOM, if the sum of the absolute values of net unsettled positions in a security for which the firm in question makes a market is greater than that firm's excess net capital, NSCC may then charge the firm an amount equal to such excess or the sum of each of the absolute values of the affected net unsettled positions, or a combination of both. MMDOM operates to identify concentration within a given CUSIP.

Pursuant to Procedure XV of the Rules, NSCC may calculate the VaR and MMDOM components of a Member's Clearing Fund requirement after taking into account any offsetting pending (i.e., non-fail) ID transactions that have been confirmed and/or affirmed through an institutional delivery system acceptable to NSCC (typically Omgeo LLC (''Omgeo''), a joint venture of the Depository Trust and Clearing Corporation and Thomson Reuters) (''ID Offset'').[7] NSCC is proposing to eliminate the ID Offset from its Clearing Fund calculations in order to eliminate the market risk that, in the event NSCC ceases to act for a Member with pending ID transactions, it may be unable to complete those pending ID transactions in the time frame contemplated by its current Clearing Fund calculations and, as a result, may have insufficient margin in its Clearing Fund.

ID Transactions

The parties involved in an institutional trade include the institutional investor (such as mutual funds, insurance companies, hedge funds, bank trust departments, and pension funds), the investment manager (who enters trade orders on behalf of institutional investors), the buying broker and the selling broker, and custodian banks.[8] Trades between the buying broker and the selling broker are typically settled through NSCC's Continuous Net Settlement system (''CNS'').[9]

Before ID trades are sent to DTC, where they settle delivery versus payment, the trade allocation details are matched between the executing broker and the institutional investor. After an executing broker has provided a final notice of execution associated with the client's order, most institutional clients will provide trade allocation details to the executing broker using a service provided by Omgeo. When the executing broker accepts and processes the trade allocations, an electronic confirmation is provided through Omgeo's TradeSuite service to the institutional investor or its agent (typically the institutional client's custodian bank) for affirmation. Omgeo links with the various parties to institutional trades to provide real-time central matching capabilities, electronically comparing trade details and notifying parties of any exceptions. After the trade allocation details are affirmed, the trade is considered matched and institutional delivery details are sent to DTC for settlement.

Completion of the money and securities settlement of institutional trades occurs at DTC. Because

[3] The Commission has modified the text of the summaries prepared by NSCC.

[4] In addition to those described in this filing, Clearing Fund components also include (i) A mark-to-market component which, with certain exclusions, takes into account any difference between the contract price and market price for net positions of each security in a Member's portfolio through settlement; (ii) a ''special charge'' in view of price fluctuations in or volatility or lack of liquidity of any security; (iii) an additional charge relating to a Member's outstanding fail positions; (iv) a ''specified activity charge'' for transactions scheduled to settle on a shortened settlement cycle (i.e., less than T+3 or T+3 for ''as-of'' transactions); (v) an additional charge that NSCC may require of Members on surveillance status; and (vi) an ''Excess Capital Premium'' that takes into account the degree to which a Member's collateral requirement compares to the Member's excess net capital by applying a charge if a Member's Required Deposit, minus any amount applied from the charges described in (ii) and (iii) above, is above its required capital.

[5] NSCC's equity VaR model assumes a 99% confidence interval, uses a 150-day historical look-back period, and assumes a three-day liquidation period. In effect, NSCC assumes the market conditions observed over the past 150 days are predictive of the market conditions expected over the course of the next three business days. Pursuant to Procedure XV, NSCC may exclude from the VaR charge ''Net Unsettled Positions in classes of securities whose volatility is (x) less amendable to statistical analysis, such as OTC Bulletin Board or Pink Sheet issues or issues trading below a designated dollar threshold, or (y) amendable to generally accepted statistical analysis in a complex manner, such as municipal or corporate bonds.'' The charge for such positions is determined by multiplying the absolute value of the positions by a pre-determined percentage.

[6] As used in Procedure XV, the term Market Maker means a firm that is registered by FINRA as a Market Maker.

[7] The changes proposed by this advance notice will not impact NSCC's ID Net Service.

[8] Prime broker ID transactions settling at NSCC are not included in the ID Offset, as they are included in the Member's NSCC activity once such transactions are affirmed, and, therefore, are not addressed in this filing. The ID transactions included in the ID Offset and described in this advance notice are activity that is held in custody at a bank.

[9] CNS is NSCC's core netting and allotting system, where all eligible compared and recorded transactions for a particular settlement date are netted by issue into one net long (buy) or net short (sell) position, and NSCC becomes the contra-party for settlement purposes, assuming the obligation of its Members that are receiving securities to receive and pay for those securities, and the obligation of Members that are delivering securities to make the delivery.

investment managers are not participants of and do not have direct accounts at DTC, their securities are held in custodial accounts with banks who are participants at DTC. Therefore, when the institutional delivery details for confirmed and affirmed ID trades are sent to DTC from Omgeo, the delivering investment manager's custodian bank or broker, as the case may be, must authorize the delivery, generating a deliver order that will settle in accordance with DTC's rules.

NSCC Risk Management receives a daily feed from Omgeo, including both ID trades that have only been confirmed as well as those that have also been affirmed. For purposes of the ID Offset, NSCC includes ID trades that are confirmed and/or affirmed on trade date (T) and those ID trades which have been affirmed on T+1 and remain affirmed through settlement date (SD).

ID Offset

Procedure XV currently allows for a Member's net unsettled NSCC position in a particular CUSIP to be compared to any pending ID transactions settling at DTC for potential offset for purposes of calculating the VaR and the MMDOM components of a Member's Clearing Fund requirement, defined as the ID Offset. The ID Offset is based on the assumption that, in the event of a Member insolvency, NSCC will be able to close out any trades for which there is a corresponding ID transaction settling at DTC by completing that ID transaction. Therefore, the VaR and the MMDOM components are calculated after taking into account any offsetting pending (i.e., non-fail) ID transactions that have been confirmed and/or affirmed, reducing the Clearing Fund requirement for those Members with ID transactions. ID transactions are included in the ID Offset only if they are on the opposite side of the market from the Member's net NSCC position (i.e., only if they reduce that net position).

Potential Inability To Complete ID Transactions

Generally, when NSCC ceases to act for a Member, it is obligated, for those transactions to which the trade guaranty has attached, to pay for deliveries made by non-defaulting Members that are due, through CNS, to the failed Member on the day of insolvency and the days following. As described above, the current calculation of the VaR and MMDOM components of NSCC's Clearing Fund are based on the assumption that, in the event of a Member default, NSCC will be able to complete the pending ID transactions that were used to offset that Member's unsettled NSCC position. If NSCC is unable to complete the ID transactions as contemplated by this calculation, then NSCC may need to liquidate a portfolio that could be substantially different than the portfolio that NSCC collected Clearing Fund for, leaving NSCC potentially under collateralized and exposed to market risk, because when it calculated the Clearing Fund requirement, NSCC assumed, under its current rules, a portfolio that included Member positions to be offset by ID transactions.

There are a number of reasons why NSCC may not be able to complete an insolvent Member's open ID transactions. First, NSCC does not guarantee ID transactions and completion of these transactions by the counterparty of the ID transaction, which is not a Member of NSCC, is voluntary. Further, the institutional customer is not a Member of NSCC, is not bound by NSCC's Rules, and is not party to any legally binding contract with NSCC that requires the institutional customer or its custodian to complete the transaction. Finally, based on news that a Member may be in distress or insolvent, the institutional customer or its investment advisor may feel compelled to take immediate market action with respect to the institutional buy or sell transaction, in order to reduce its market risk; this effectively eliminates the option for NSCC to complete these transactions, either entirely or on the timetable assumed by the Clearing Fund calculation.

While NSCC's Risk Management systems net ID transactions by CUSIP across all settlement days for the purposes of the ID Offset, ID transactions settle trade by trade between the executing broker and the custodian. As a result, the netted ID position used to offset the NSCC position could potentially be comprised of thousands of individual trades with hundreds of different counterparties. It would be time consuming for NSCC to contact each counterparty individually to get their agreement to complete ID transactions, which would delay the determination of the portfolio requiring liquidation in the event of a cease to act, and thus hold up the prompt close out of the defaulter's open positions, exposing NSCC to additional market risk not covered by the margin collected.

Implementation Time Frame

Following Commission approval, in order to mitigate the impact of this advance notice, NSCC proposes to implement the changes set forth in this filing on over an 18-month period. On a date no earlier than 10 days following notice to Members by Important Notice (''Initial Implementation Date''), NSCC proposes to eliminate the ID Offset from ID transactions that have only been confirmed, but have not yet been affirmed. At this time, NSCC will continue to apply the ID Offset to ID transactions that have been affirmed. During the 12-month period following the Initial Implementation Date, NSCC will discuss with Members, whose business will be affected by the elimination of the ID Offset, mechanisms to mitigate this impact.

Beginning on a date approximately 12 months from the Initial Implementation Date, and no earlier than 10 days following notice to Members by Important Notice, NSCC will eliminate from the ID Offset all affirmed ID transactions that have reached settlement date at the time the Clearing Fund calculations are run. Three months later, or approximately 15 months following the Initial Implementation Date, and on a date no earlier than 10 days following notice to Members by Important Notice, NSCC will eliminate from the ID Offset all affirmed ID transactions that have reached either settlement date or the day prior to settlement date. Finally, on a date approximately 18 months following the Initial Implementation Date, and no earlier than 10 days following notice to Members by Important Notice, NSCC will eliminate the ID Offset entirely for all ID transactions. Members will be advised of each proposed implementation date through issuance of NSCC Important Notices, which are publically available at *www.dtcc.com.*

The table below illustrates this proposed implementation schedule:

PROPOSED IMPLEMENTATION SCHEDULE FOR ELIMINATION OF ID OFFSETS

| Action | Scheduled implementation |
|---|---|
| Eliminate from ID Offset those ID transactions that have *only* been confirmed, but have not yet been affirmed. | Following approval of rule filing, and on a date no earlier than 10 days following notice to Members by Important Notice (''Initial Implementation Date''). |
| Eliminate from ID Offset all affirmed ID transactions that have reached Settlement Date (''SD''). | 12 months following the Initial Implementation Date, and on a date no earlier than 10 days following notice to Members by Important Notice. |
| Eliminate from ID Offset all affirmed ID transactions that have reached SD and the day prior to SD (SD–1). | 15 months following the Initial Implementation Date, and on a date no earlier than 10 days following notice to Members by Important Notice. |
| Eliminate from ID Offset all ID transactions | 18 months following the Initial Implementation Date, and on a date no earlier than 10 days following notice to Members by Important Notice. |

Proposed Rule Changes

NSCC proposes to amend Procedure XV to eliminate the ID Offset from calculation of the VaR and MMDOM components of a Member's Clearing Fund requirement as currently provided for in, with respect to CNS transactions, Section I(A)(1)(a)(i) and Section I(A)(1)(d), and, with respect to Balance Order transactions, Section I(A)(2)(a)(i) and Section I(A)(2)(c).

Anticipated Effect on and Management of Risk

As a central counterparty, NSCC occupies an important role in the securities settlement system by interposing itself between counterparties to financial transactions and thereby reducing the risk faced by participants and contributing to global financial stability. In this role, however, NSCC is necessarily subject to certain risks in the event of the default or failure of a Member.

NSCC reviews its risk management processes against federal securities laws and rulemaking promulgated by the Commission, and applicable regulatory and industry guidelines, including but not limited to the Principles for Financial Market Infrastructures (''PFMI'') of the Committee on Payment and Settlement Systems and the Technical Committee of the International Organization of Securities Commissions (''CPSS–IOSCO'').[10] In accordance with Commission rules,[11] specifically Rule 17Ad–22(b)(1) addressing measurement and management of credit exposures, Rule 17Ad–22(b)(2) addressing margin requirements, and Rule 17Ad–22(d)(11) addressing default procedures, and also in accordance with the PFMIs, this advance notice should enhance NSCC's ability to more effectively manage its credit exposures to participants, help ensure that it is able to cover its credit exposures to its participants for all products through an effective, risk-based margin system, limit NSCC's exposures and losses, and enhance protections against market risk that may arise when NSCC ceases to act for a Member with open ID transaction activity.

*(B) Clearing Agency's Statement on Comments on the Advance Notice Received From Members, Participants, or Others*

While written comments relating to the advance notice have not yet been solicited, NSCC has received a letter on behalf of certain Members seeking further review of the impact of the proposed changes contained in the advance notice and consideration of alternatives. NSCC notified the Commission of the contents of the letter and promptly delivered a response to those Members addressing their concerns. A Member working group has been established to discuss mechanisms for impacted Members to mitigate the potential impact of the rule changes described in this filing.

**III. Date of Effectiveness of the Advance Notice and Timing for Commission Action**

The clearing agency may implement the proposed change pursuant to Section 806(e)(1)(G) of the Clearing Supervision Act[12] if it has not received an objection to the proposed change within 60 days of the later of (i) the date that the Commission received the advance notice or (ii) the date the Commission receives any further information it requested for consideration of the notice. The clearing agency shall not implement the proposed change if the Commission has any objection to the proposed change.

The Commission may extend the period for review by an additional 60 days if the proposed change raises novel or complex issues, subject to the Commission providing the clearing agency with prompt written notice of the extension. A proposed change may be implemented in less than 60 days from the date of receipt of the advance notice, or the date the Commission receives any further information it requested, if the Commission notifies the clearing agency in writing that it does not object to the proposed change and authorizes the clearing agency to implement the proposed change on an earlier date, subject to any conditions imposed by the Commission. The clearing agency shall post notice on its Web site of proposed changes that are implemented.

The proposal shall not take effect until all regulatory actions required with respect to the proposal are completed.[13]

**IV. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the advance notice is consistent with the Clearing Supervision Act. Comments may be submitted by any of the following methods:

[10] CPSS–IOSCO PFMI (April 2012), available at *http://www.bis.org/publ/cpss101a.pdf.*

[11] Securities and Exchange Commission Release No. 34–68080 (October 22, 2012), 77 FR 66219 (November 2, 1012; File No. S7–08–11 (available at *http://www.sec.gov/rules/final/2012/34-68080.pdf*), effective on January 2, 2013.

[12] 12 U.S.C. 5465(e)(1)(G).

[13] NSCC also filed the proposals contained in this advance notice as a proposed rule change under Section 19(b)(1) of the Act and Rule 19b–4 thereunder. 15 U.S.C. 78s(b)(1); 17 CFR 240.19b–4. Pursuant to Section 19(b)(2) of the Act, within 45 days of the date of publication of the proposed rule change in the Federal Register or within such longer period up to 90 days if the Commission designates or the self-regulatory organization consents the Commission will either: (i) By order approve or disapprove the proposed rule change or (ii) institute proceedings to determine whether the proposed rule change should be disapproved. 17 U.S.C. 78s(b)(2)(A). *See* Release No. 34–68549 (December 28, 2012), 78 FR 792 (January 4, 2013).

*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.* Please include File Number SR–NSCC–2012–810 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–NSCC–2012–810. 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 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 advance notice that are filed with the Commission, and all written communications relating to the advance notice 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 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 such filings also will be available for inspection and copying at the principal office of NSCC and on NSCC's Web site at *http://dtcc.com/downloads/legal/rule_filings/2012/nscc/SR-NSCC-2012-10.pdf.* 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–NSCC–2012–810 and should be submitted on or before February 7, 2013.

By the Commission.

**Kevin M. O'Neill,**

*Deputy Secretary.*

[FR Doc. 2013–00772 Filed 1–16–13; 8:45 am]

**BILLING CODE 8011–01–P**

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

### Request for Public Comment, Raleigh County Memorial Airport, Beckley, WV

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

**ACTION:** Request for public comment.

**SUMMARY:** The Federal Aviation Administration is requesting public comment on the proposed release of 154.0957 acres of land currently owned by the Raleigh County Commission, Sponsor for the Raleigh County Memorial Airport, Beckley, West Virginia. The parcel is located off the north end of the airport and descends in to ''Piney Creek Gorge'' to a depth in excess of 600ft below the airport elevation and has no aeronautical benefit. The land is dormant, no infrastructure exists and land has no practical use. Due to terrain, no future development opportunities exist for the airport. Once released, the land will be sold and placed in a Conservation Easement, with restriction of no future development. Proposed buyer would be placing the area of request in a conservation easement for wildlife enhancement, with no adverse impact to the airport. Land will remain as compatible use to the airport. Land will be sold as surface rights only, no conveyance of mineral rights. The airport land being released is not needed for airport development as shown on the Airport Layout Plan. Fair Market Value has been determined based upon an appraisal of the Property.

**DATES:** Comments must be received on or before February 19, 2013.

**ADDRESSES:** Comments on this application may be mailed or delivered in triplicate to the FAA at the following address: Connie Boley-Lilly, Program Specialist, Federal Aviation Administration, Beckley Airports Field Office, 176 Airport Circle, Room 101, Beaver, West Virginia 25813.

In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Mr. Tom Cochran, Airport Manager of the Raleigh County Memorial Airport at the following address: Thomas Cochran, Airport Manager, Raleigh County Memorial Airport, 176 Airport Circle, Room 105, Beaver, West Virginia 25813.

**FOR FURTHER INFORMATION CONTACT:** Connie Boley-Lilly, Program Specialist, Beckley Airport Field Office, (304) 252–6216 ext. 125, Fax (304) 253–8028. Email: *Connie.Boley-Lilly@FAA.GOV.*

**SUPPLEMENTARY INFORMATION:** The FAA proposes to rule and invites public comment on the request to release property at the Raleigh County Memorial Airport, Beckley, WV. Under the provisions of AIR 21(49 U.S.C. 47108(h)(2)).

The Raleigh County Memorial Airport is proposing the release of approximately 154.0957 acres of a 'surface rights only' property to be sold and then placed in a Conservation Easement with restriction of no future development. The release and sale of this property will allow the Sponsor to take advantage of un-useable land and use the proceeds for that sale, for the future development of the airport.

Issued in Beckley, West Virginia, on January 8, 2013.

**Matthew P. DiGiulian,**

*Manager, Beckley Airport Field Office, Eastern Region.*

[FR Doc. 2013–00854 Filed 1–16–13; 8:45 am]

**BILLING CODE 4910–13–P**

## DEPARTMENT OF TRANSPORTATION

### Federal Railroad Administration

**[Docket No. FRA–2013–0001]**

### Establishment of an Emergency Relief Docket for Calendar Year 2013

**AGENCY:** Federal Railroad Administration (FRA), DOT.

**ACTION:** Notice of establishment of public docket.

**SUMMARY:** This Notice announces the establishment of FRA's emergency relief docket (ERD) for calendar year 2013. The designated ERD for calendar year 2013 is docket number FRA–2013–0001.

**ADDRESSES:** See **SUPPLEMENTARY INFORMATION** section for further information regarding submitting petitions and/or comments to Docket No. FRA–2013–0001.

**SUPPLEMENTARY INFORMATION:** On May 19, 2009, FRA published a direct final rule addressing the establishment of ERDs and the procedures for handling petitions for emergency waivers of safety rules, regulations, or standards during an emergency situation or event. 74 FR 23329. That direct final rule became effective on July 20, 2009 and made minor modifications to § 211.45 to the FRA's Rules of Practice published at 49 CFR part 211. Paragraph (b) of § 211.45 provides that each calendar year FRA will establish an ERD in the publicly accessible DOT docket system (available on the Internet at *http://www.regulations.gov).* Paragraph (b) of § 211.45 further provides that FRA will publish a notice in the **Federal Register** identifying by docket number the ERD