

System as the Federal Reserve no longer publishes such a list.

Third, the proposed rule change would insert the term "aggregate" before exercise price throughout proposed FINRA Rule 4210(f)(2)(H) and (f)(2)(N) to clarify a calculation must be made in the strategies and spreads that are noted (*i.e.*, offsets, reverse conversions, butterfly spread, etc.). Finally, the proposed rule change would make various non-substantive changes to reflect the formatting, presentation and style conventions used in the Consolidated FINRA Rulebook.

Daily Record of Margin Requirements—Incorporated NYSE Rule 432(a)

FINRA proposes to adopt Incorporated NYSE Rule 432(a) (Daily Record of Required Margin) as FINRA Rule 4220 in substantially the form it exists today. Incorporated NYSE Rule 432(a) sets forth the requirements for daily recordkeeping of initial and maintenance margin calls that are issued pursuant to Regulation T and the margin rules. There is no corresponding NASD rule. FINRA believes that this is an important requirement to heighten FINRA's ability to monitor members' margin call practices. In addition, Incorporated NYSE Rule 432(b) prohibits a member from allowing a customer to make a practice of satisfying initial margin calls by the liquidation of securities. However, this provision is substantially similar to the provision in proposed FINRA Rule 4210(f)(7), except that the proposed FINRA rule provision does not contain the exception for omnibus accounts. Accordingly, FINRA proposes to eliminate Incorporated NYSE Rule 432(b) and modify paragraph (f)(7) of FINRA Rule 4210 to add that the prohibition on liquidations shall not apply to any account carried on an omnibus basis as prescribed by Regulation T.

Required Submissions of Requests for Extension of Time Under Regulation T and SEC Rule 15c3-3—NASD Rule 3160 and Incorporated NYSE Rule 434

FINRA proposes to adopt NASD Rule 3160 (Extensions of Time Under Regulation T and SEC Rule 15c3-3) as FINRA Rule 4230 with one modification discussed below and delete the substantively similar Incorporated NYSE Rule 434 (Required Submission of Requests for Extensions of Time for Customers). NASD Rule 3160 and Incorporated NYSE Rule 434 set forth requirements governing members' requests for extensions of time, as permitted in accordance with Regulation T and SEC Rule 15c3-3(n). These rules provide that when FINRA is

the designated examining authority for a member, requests for extensions of time must be submitted to FINRA for approval, in a format FINRA requires. In addition, NASD Rule 3160 requires each clearing member that submits extensions of time on behalf of broker-dealers for which it clears to submit a monthly report to FINRA that indicates overall ratios of requested extensions of time to total transactions that have exceeded a percentage specified by FINRA.¹⁴ FINRA monitors the number of Regulation T and SEC Rule 15c3-3 extension requests for each firm to determine whether to impose prohibitions on further extensions of time.¹⁵

FINRA proposes to add a provision to proposed FINRA Rule 4230 to clarify that for the months when no broker-dealer for which a clearing member clears exceeds the extension of time ratio criteria (*i.e.*, 2%), the clearing member must submit a report indicating such. FINRA had previously requested such submissions but believes the submissions are essential to ensure FINRA has a complete and accurate understanding of correspondent firm extension requests.

As stated in the notice, FINRA represented that it will announce the implementation date of the proposed rule change in a *Regulatory Notice* to be published no later than 90 days following Commission approval. The implementation date will be no later than 180 days following Commission approval.

III. Commission Findings

After careful consideration of the proposal, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities association.¹⁶ In particular, the Commission finds that the proposal is consistent with Section 15A(b)(6) of the

¹⁴ See *Notice to Members* 06-62 (November 2006). FINRA would retain the reporting threshold specified in *Notice to Members* 06-62 of requiring a report for all introducing or correspondent firms that have overall ratios of requests for extensions of time to total transactions for the month that exceed 2%. In the event FINRA adjusts the reporting threshold, or the limitation threshold stated in note 15 below, it would advise members of the new parameters in a *Regulatory Notice*.

¹⁵ See *supra* note 14. FINRA will continue to prohibit further extension of time requests for (1) introducing or correspondent firms that exceed a 3% ratio of the number of extension of time requests to total transactions for the month and (2) clearing firms that exceed a 1% ratio of extension of time requests to total transactions.

¹⁶ In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

Act,¹⁷ which requires, among other things, that FINRA's rules be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. The Commission believes the proposed rule change will further the purposes of the Act by, among other things, clarifying and streamlining the margin requirements applicable to its members, as well as rules addressing extension of time requests under Regulation T and Commission Rule 15c3-3 and daily record of required margin. The Commission therefore believes that it is appropriate and consistent with the Act for FINRA to adopt FINRA Rule 4210 (Margin Requirements), FINRA Rule 4220 (Daily Record of Required Margin) and FINRA Rule 4230 (Required Submissions for Requests for Extensions of Time under Regulation T and SEC Rule 15c3-3) in the Consolidated FINRA Rulebook.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁸ that the proposed rule change (SR-FINRA-2010-024) be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁹

Florence E. Harmon,
Deputy Secretary.

[FR Doc. 2010-17356 Filed 7-15-10; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart B (Formerly Subpart Q) During the Week Ending July 3, 2010

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under subpart B (formerly subpart Q) of the Department of Transportation's Procedural Regulations (*See* 14 CFR 301.201 *et seq.*). The due date for Answers, Conforming Applications, or Motions to Modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption

¹⁷ 15 U.S.C. 78a-3(b)(6).

¹⁸ 15 U.S.C. 78s(b)(2).

¹⁹ 17 CFR 200.30-3(a)(12).

of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings.

Docket Number: DOT-OST-2010-0167.

Date Filed: June 29, 2010.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: July 20, 2010.

Description: Application of Virgin America Inc. requesting a certificate of public convenience and necessity to engage in foreign scheduled air transportation of persons, property and mail between the United States and Mexico.

Docket Number: DOT-OST-2010-0093.

Date Filed: July 28, 2010.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: July 19, 2010.

Description: Amendment of Open Joint Stock Company Transaero Airlines to its pending application for a foreign air carrier permit to include authority to provide scheduled foreign air transportation of persons, property and mail (i) from any point or points behind the Russian Federation, via any point or points in the Russian Federation and intermediate points, to New York, New York and Miami, Florida, and (ii) from New York, New York and Miami, Florida, to any point or points in the Russian Federation and beyond.

Barbara J. Hairston,

Supervisory Dockets Officer, Docket Operations, Alternate Federal Register Liaison.

[FR Doc. 2010-17360 Filed 7-15-10; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

National Highway Traffic Safety Administration

[Docket No. NHTSA-2010-0094]

Reports, Forms, and Record Keeping Requirements

AGENCY: National Highway Traffic Safety Administration, DOT.

ACTION: Request for public comment on proposed collection of information.

SUMMARY: Before a Federal agency can collect certain information from the public, it must receive approval from the Office of Management and Budget (OMB). Under procedures established by the Paperwork Reduction Act of 1995, before seeking OMB approval, Federal agencies must solicit public comment on the proposed collection of information.

This document describes a proposed collection of information under regulations in 49 CFR parts 591, 592, and 593 that pertain to the importation of motor vehicles and items of motor vehicle equipment that are subject to the Federal motor vehicle safety, bumper, and theft prevention standards.

DATES: Comments must be received on or before September 14, 2010.

ADDRESSES: You may submit comments [identified by DOT Docket No. NHTSA-2010-0094] by any of the following methods:

- *Federal eRulemaking Portal:* Go to <http://www.regulations.gov>. Follow the online instructions for submitting comments.
 - *Mail:* Docket Management Facility: U.S. Department of Transportation, 1200 New Jersey Avenue, SE., West Building Ground Floor, Room W12-140, Washington, DC 20590-0001.
 - *Hand Delivery or Courier:* West Building Ground Floor, Room W12-140, 1200 New Jersey Avenue, SE., between 9 a.m. and 5 p.m. ET, Monday through Friday, except Federal holidays.
- Telephone:* 1-800-647-5527.
- *Fax:* 202-493-2251

Instructions: All submissions must include the agency name and docket number for this proposed collection of information. Note that all comments received will be posted without change to <http://www.regulations.gov>, including any personal information provided. Please see the Privacy Act heading below.

Privacy Act: Anyone is able to search the electronic form of all comments received into any of our dockets by the name of the individual submitting the comment (or signing the comment, if submitted on behalf of 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) or you may visit <http://DocketInfo.dot.gov>.

Docket: For access to the docket to read background documents or comments received, go to <http://www.regulations.gov> and follow the online instructions for assessing the dockets. Alternately, you may visit in person the Docket Management Facility at the street address listed above.

FOR FURTHER INFORMATION CONTACT: Coleman Sachs, Office of Vehicle Safety Compliance (NVS-223), National Highway Traffic Safety Administration, West Building—4th Floor—Room W43-481, 1200 New Jersey Avenue, SE., Washington, DC 20590. Mr. Sachs' telephone number is (202) 366-3151. Please identify the relevant collection of

information by referring to its OMB Control Number.

SUPPLEMENTARY INFORMATION:

Prior Approval

On August 31, 2007, NHTSA submitted to OMB a request for the extension of the agency's approval (assigned OMB Control No. 2127-0002) of the information collection that is incident to NHTSA's administration of the vehicle importation regulations at 49 CFR Parts 591, 592, and 593. On November 11, 2007, OMB notified NHTSA that it had approved this extension request through November 30, 2010. That approval was based on NHTSA submissions identifying information being collected on an annual basis from 63,818 respondents, expending 42,413 hours of effort, at a cost of \$1,039,756. NHTSA wishes to file with OMB a request for that agency to extend its approval for an additional three years.

Changes in Program

Since the information collection associated with NHTSA's importation program was last approved by OMB, no significant changes have taken place that impact the information collection and the assessment of its burden on affected members of the public. The U.S. dollar has not gained sufficient strength against foreign currencies to significantly increase the volume of vehicle imports that are subject to NHTSA's scrutiny. The focus of NHTSA's importation program is on vehicles that were not originally manufactured to comply with all applicable Federal motor vehicle safety standards (FMVSS). These vehicles must be imported by a registered importer (RI) under bond to ensure that the vehicles are brought into compliance with applicable standards following importation. Nonconforming vehicles are entered under Box 3 on the HS-7 Declaration form. In calendar year 2002, 212,210 nonconforming vehicles were imported under Box 3. Over 97 percent of those vehicles were imported from Canada. In 2003, after the U.S. dollar began to weaken against the Canadian dollar, the volume of nonconforming vehicle imports under Box 3 was reduced by more than half, to 97,337 vehicles. The trend accelerated over the next five years, with 43,648 vehicles imported under Box 3 in 2004, 12,642 imported in 2005, 10,953 imported in 2006, 7,470 imported in 2007, and 6,311 imported in 2008. After the U.S. dollar had gained some strength against the Canadian dollar, the volume of imports under Box 3 increased in 2009 to 10,752 vehicles.