

Dated: July 20, 2004.

Jonathan G. Katz,
Secretary.

[FR Doc. 04-16887 Filed 7-20-04; 4:44 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-50036; File No. SR-NASD-2004-039]

Self-Regulatory Organizations; Order Approving Proposed Rule Change by the National Association of Securities Dealers, Inc. To Reduce the Time for Chairperson Selection

July 19, 2004.

I. Introduction

On March 4, 2004, the National Association of Securities Dealers, Inc. ("NASD") filed with the Securities and Exchange Commission ("Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change amending NASD Rule 10308 to reduce the time allotted the parties to an arbitration for chairperson selection.³ On May 13, 2004, NASD filed Amendment No. 1 to the proposed rule change.⁴ Notice of the proposed rule change, as amended, was published for comment in the **Federal Register** on June 18, 2004.⁵ No comments were received on the proposed rule change. This order approves the proposed rule change.

II. Description of Proposed Rule Change

The proposed rule change would reduce the time allotted the parties to arbitration for chairperson selection from fifteen days to seven days. Parties can have up to eight additional days provided they notify NASD prior to the expiration of the original deadline that they need more time in which to reach agreement.

III. Discussion

For the following reasons, 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.⁶ Specifically, the Commission believes that the proposed rule change is consistent with section 15A(b)(6) of the Act, which requires, among other things, that NASD'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.

In its filing, NASD states that under current NASD Rule 10308, under which parties are given fifteen days in which to select a chairperson, in a majority of cases the parties fail to agree on a chairperson. As a result, NASD contends that the current fifteen-day selection period unnecessarily delays the arbitration process.⁷ The Commission believes the NASD's goal of streamlining the arbitration process is appropriate and believes that the current proposal will help NASD achieve that goal while assuring parties of an adequate opportunity to participate in the selection of the chairperson. In particular, the proposal gives the parties seven days in which to select a chairperson while allowing the parties to apply for an additional eight days when they require more time to reach agreement. The Commission anticipates that in the great majority of cases the parties will either agree on a chairperson or agree to disagree and thereby permit NASD to select the chairperson within the time allotted under the proposed rule. As a result, the Commission believes the proposal should remove an unnecessary delay from the arbitration process while giving parties the flexibility to apply for additional time when they are negotiation in good faith to reach an agreement on a chairperson.

IV. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,⁸ that the proposed rule change (SR-NASD-2004-039) be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Margaret H. McFarland,
Deputy Secretary.

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⁶ In approving this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

⁷ Securities Exchange Act Release No. 49852 (June 14, 2004), 69 FR 34205, 34206 (June 18, 2004).

⁸ 15 U.S.C. 78s(b)(2).

⁹ 17 CFR 200.30-3(a)(12).

DEPARTMENT OF STATE

[Public Notice: 4785]

60-Day Notice of Proposed Information Collection: DS 4053, Department of State Mentor-Protégé Program Application, OMB Control Number 1405-XXXX

ACTION: Notice of request for public comments.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. The purpose of this notice is to allow 60 days for public comment in the **Federal Register** preceding submission to OMB. We are conducting this process in accordance with the Paperwork Reduction Act of 1995.

- *Title of Information Collection:* Department of State Mentor-Protégé Program Application.

- *OMB Control Number:* 1405-XXXX.

- *Type of Request:* New collection. Originating Office: Bureau of Administration, Office of Small and Disadvantaged Business Utilization—A/SDBU.

- *Form Number:* DS 4053.

- *Respondents:* Small and large for-profit companies planning to team together in an official mentor-protégé capacity to improve the likelihood of winning DOS contracts.

- *Estimated Number of Respondents:* 20 respondents per year.

- *Estimated Number of Responses:* 10 per year.

- *Average Hours Per Response:* 21.

- *Total Estimated Burden:* 210.

- *Frequency:* On occasion.

- *Obligation to Respond:* Voluntary.

DATES: The Department will accept comments from the public up to 60 days from July 23, 2004.

ADDRESSES: You may submit comments by any of the following methods:

- E-mail: culbrethpb@state.gov. You must include the DS form number, information collection title, and OMB control number in the subject line of your message.

- Mail (paper, disk, or CD-ROM submissions): A/SDBU, Patricia Culbreth, SA-6, Room L-500, Washington, DC 20522-0602.

- Fax: 703-875-6825.

- Hand Delivery or Courier: 1701 North Ft. Myer Drive, Arlington, Virginia 22209.

FOR FURTHER INFORMATION CONTACT:

Direct requests for additional information regarding the collection listed in this notice, including requests for copies of the proposed information

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See letter from Mignon McLemore, Counsel, NASD, to Katherine England, Assistant Director, Division of Market Regulation, Commission, dated March 3, 2004.

⁴ See letter from Mignon McLemore, Counsel, NASD, to Katherine England, Assistant Director, Division of Market Regulation, Commission, dated May 12, 2004.

⁵ See Securities Exchange Act Release No. 49852 (June 14, 2004), 69 FR 34205.

collection and supporting documents, to Patricia Culbreth, A/SDBU, SA-6, Room L-500, Washington, DC 20522-0602 who may be reached on 703-875-6881. E-mail: culbrethpb@state.gov.

SUPPLEMENTARY INFORMATION:

We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary for the proper performance of our functions.
- Evaluate the accuracy of our estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of technology.

Abstract of proposed collection:

- This information collection facilitates implementation of a mentor-protégé program that encourages business agreements between small and large for-profit companies planning to team together in an official mentor-protégé capacity to improve the likelihood of winning DOS contracts. Such a program should assist the State Department OSDBU office in reaching its small business goals.

Methodology:

- Respondents may submit the information by e-mail using DS-4053, or by letter using fax or postal mail.

Additional Information: None.

Dated: June 21, 2004.

Durie N. White,

Operations Director, Office of Small and Disadvantaged Business Utilization, Department of State.

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BILLING CODE 4710-24-U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Notice of Opportunity for Public Comment on Federally Obligated Property Release at Scott County Municipal Airport, Oneida, TN

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice.

SUMMARY: Under the provisions of title 49, U.S.C. 47153(c), notice is being given that the FAA is considering a request from the Chairman, Scott County Airport Authority to waive the requirement that a 2.11-acre parcel of federally obligated property, located at

Scott County Municipal Airport, be used for aeronautical purposes.

DATES: Comments must be received on or before August 23, 2004.

ADDRESSES: Comments on this notice may be mailed or delivered in triplicate to the FAA at the following address: Memphis Airports District Office, 2862 Business Park Drive, Bldg. G, Memphis, TN 38118-1555.

In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Mr. Floyd H. (Brom) Shoemaker, II, Chairman, Scott County Airport Authority, at the following address: Scott County Airport, 2260 Airport Road, Oneida, TN 37841.

FOR FURTHER INFORMATION CONTACT:

Peggy S. Kelley, Program Manager, Memphis Airports District Office, 2862 Business Park Drive, Building G, Memphis, TN 38118-1555, (901) 322-8186. The application may be reviewed in person at this same location.

SUPPLEMENTARY INFORMATION: The FAA is reviewing a request by Scott County Airport Authority to release a parcel of land, containing 2.11 acres of federally obligated property at Scott County Municipal Airport. The property will be sold for expansion of an existing business. The land to be released is located on the far side of a much larger tract that was purchased for aviation related development on the northwest side of the airfield. The entire tract had to be purchased to avoid leaving an uneconomic remnant. The land proposed for release is not needed for aviation development and the proceeds from the sale can be used to assist in replacing an existing hangar that is in the OFA.

Any person may inspect the request in person at the FAA office listed above under **FOR FURTHER INFORMATION CONTACT**.

In addition, any person may, upon request, inspect the request, notice and other documents germane to the request in person at the Scott Airport Authority.

Issued in Memphis, Tennessee, on July 16, 2004.

LaVerne F. Reid,

Manager, Memphis Airports District Office, Southern Region.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Public Notice for Waiver of Aeronautical Land-Use Assurance, Wood County Regional Airport, Bowling Green, OH

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of intent of waiver with respect to land.

SUMMARY: The Federal Aviation Administration (FAA) is considering a proposal to change a portion of the airport from aeronautical use to non-aeronautical use and to authorize the sale of the airport property. The proposal consists of one parcel of land described as Wood County Parcel ID#B07511180301029001 consisting of a 2.15 acre triangle of vacant land lying northeast of North College Road. The land was acquired under FAA Project No. 88-1-3-39-0010-0690. There are no impacts to the airport by allowing the airport to dispose of the property. The Wood County Regional Airport Authority is proposing to sell the property to the Bowling Green Recycling Center, Inc. The revenue made from the sale will be used toward Airport Capital Improvement.

Approval does not constitute a commitment by the FAA to financially assist in the disposal of the subject airport property nor a determination of eligibility for grant-in-aid funding from the FAA. The disposition of proceeds from the disposal of the airport property will be in accordance with FAA's Policy and Procedures Concerning the Use of Airport Revenue, published in the **Federal Register** on February 16, 1999.

In accordance with § 47107(h) of title 49, United States Code, this notice is required to be published in the **Federal Register** 30 days before modifying the land-use assurance that requires the property to be used for an aeronautical purpose.

DATES: Comments must be received on or before August 23, 2004.

FOR FURTHER INFORMATION CONTACT: Mr. Mike Hodges, Airport Manager, Wood County Regional Airport, 1255 East Poe Road, Bowling Green, Ohio 43402. Telephone Number ((419) 354-2908)/ Fax Number ((419)-352-5075). Documents reflecting this FAA action may be reviewed at this same location.

SUPPLEMENTARY INFORMATION: Following is a legal description of the property located in Bowling Green, Wood County, Ohio, and described as follows:

Situated in the City of Bowling Green, Center Township, Wood County, Ohio,