

on-site inspection. The proposed criteria should provide a more uniform standard for firms seeking an exemption from the annual branch office inspection.

Furthermore, the Commission believes that the proposed amendments contain appropriate limitations on a firm's ability to apply the exemption from the requirement to inspect branch offices every year. For instance, the proposal specifically excludes certain offices, given their size, scope of supervisory activities, or other factors, from eligibility for the exemption. The Rule requires firms to retain the ability to initiate "for cause" inspections of a branch office where developments during the year require a reconsideration of a branch's exemption. Requiring firms to use unannounced branch office inspections for no less than half of the branch offices inspected each year should provide additional incentive to branch office personnel to make compliance with the Exchange's rules and the securities laws a priority. Furthermore, the Commission believes that requiring firms to allow employees to report compliance issues on a confidential basis outside of the branch office chain of command and requiring branch office inspections to be carried out by a person independent of the branch office in question should encourage branch office employees to report issues of regulatory concern. The Commission also notes that the proposal would require every branch office, without exception, to be inspected at least once every three calendar years. The Commission emphasizes that, notwithstanding any exemption granted under the proposed rules, each member firm is subject to an ongoing duty to supervise each branch office and monitor for compliance with all applicable securities laws and regulations.⁹

III. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁰ that the proposed rule change (SR-NYSE-2005-60), as amended, is hereby approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹¹

Nancy M. Morris,
Secretary.

[FR Doc. E6-9695 Filed 6-20-06; 8:45 am]

BILLING CODE 8010-01-P

⁹ See Section 15(b)(4)(E) of the Act, 15 U.S.C. 78o(b)(4)(E).

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30-3(a)(12).

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-53981; File No. SR-Phlx-2005-69]

Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Order Approving Proposed Rule Change To Amend Phlx Rule 784, Reports of Options

June 14, 2006.

On November 9, 2005, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") 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 to delete a requirement set forth in the Supplementary Material to Phlx Rule 784 obligating members and member organizations to provide to the Phlx particular information items regarding over-the-counter options trades relating to securities listed or traded on the Exchange. The Commission published the proposed rule change for comment in the **Federal Register** on May 10, 2006.³ The Commission received no comments on the proposed rule change.

After careful consideration, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder that are applicable to a national securities exchange.⁴ In particular, the Commission believes that the proposed rule change is consistent with section 6(b)(5) of the Act,⁵ which requires among other things, that the rules of the Exchange are designed to promote just and equitable principles of trade, 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. Phlx Rule 784 is intended to facilitate the Exchange's surveillance for and enforcement of rules against manipulation in connection with over-the-counter options trading. The Commission believes that the proposal appears to be reasonably designed to eliminate a requirement to provide specific information that the Exchange does not necessarily need to monitor for

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 53757 (May 3, 2006), 71 FR 27303.

⁴ In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

⁵ 15 U.S.C. 78f(b)(5).

manipulation. The Commission notes that, pursuant to the main text of Exchange Rule 784, the Exchange retains the ability to require members and member organizations to report to the Exchange such information as the Exchange may require regarding over-the-counter options trades.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,⁶ that the proposed rule change (SR-Phlx-2005-69) be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁷

Nancy M. Morris,
Secretary.

[FR Doc. E6-9690 Filed 6-20-06; 8:45 am]

BILLING CODE 8010-01-P

DEPARTMENT OF STATE

[Public Notice 5436]

Announcement of Meetings of the International Telecommunication Advisory Committee

SUMMARY: This notice announces an International Telecommunication Advisory Committee meeting to prepare for a meeting of the Organization of American States Inter-American Telecommunication Commission (CITEL) Conference Preparatory Committee.

The International Telecommunication Advisory Committee (ITAC) will meet to prepare for the July 10-12 meeting of the CITEL Conference Preparatory Committee in Costa Rica. The preparatory meeting will be held in the Washington, DC Metro area on July 6, 2006 2-4 p.m. The purpose of the meeting is to advise the Department of State on proposed Inter-American Positions to be taken by CITEL at the next International Telecommunication Union Plenipotentiary Conference. A conference bridge will be available for those outside the Washington Metro area.

The International Telecommunication Advisory Committee (ITAC) will meet to prepare for CITEL PCC.I (Telecommunication) on August 8 and 24, 2006 10 a.m.-noon in Washington, DC at a location to be determined.

These meetings are open to the public. Particulars on meeting location and times, and information on conference bridges is available from the secretariat minardje@state.gov, telephone 202-647-3234.

⁶ 15 U.S.C. 78s(b)(2).

⁷ 17 CFR 200.30-3(a)(12).

Dated: June 12, 2006.

Anne D. Jillson,

Foreign Affairs Officer, International Communications & Information Policy, Department of State.

[FR Doc. E6-9757 Filed 6-20-06; 8:45 am]

BILLING CODE 4710-07-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Aviation Proceedings, Agreements Filed the Week Ending May 26, 2006

The following Agreements were filed with the Department of Transportation under the Sections 412 and 414 of the Federal Aviation Act, as amended (49 U.S.C. 1382 and 1384) and procedures governing proceedings to enforce these provisions. Answers may be filed within 21 days after the filing of the application.

Docket Number: OST-2006-24892

Date Filed: May 22, 2006

Parties: Members of the International Air Transport Association

Subject:

Mail Vote 478—Cargo Composite Resolutions (Memo 0547)

Mail Vote 479—Worldwide Area Resolutions except Alliance Countries Shanghai, 17 February 2006 (Memo 0548)

Mail Vote 480—Worldwide Area Resolutions Alliance Countries Shanghai, 17 February 2006 (Memo 0549)

Technical Correction—Mail Vote 478—Cargo Composite Resolutions (Memo 0555) and (Memo 0562)

Mail Vote 479—Worldwide Area Resolutions except Alliance Countries (Memo 0556) and (Memo 563)

Mail Vote 480—Worldwide Area Resolutions Alliance Countries (Memo 0557) and (Memo 0564)

Policy Group Report—Composite Meeting of Cargo Tariff Coordinating Conferences (Memo 0561)

Intended effective date: 1 October 2006

Docket Number: OST-2006-24893

Date Filed: May 22, 2006

Parties: Members of the International Air Transport Association

Subject:

Mail Vote 489—Resolution 010p TC2 EUR

Special Passenger Amending Resolution Between Italy and Europe

Intended effective date: 15 June 2006

Docket Number: OST-2006-24899

Date Filed: May 23, 2006

Parties: Members of the International Air Transport Association

Subject:

Mail Vote 478 Cargo Composite Resolutions (Memo 0547)

Mail Vote 479 Worldwide Area Resolutions except Alliance Countries Shanghai, 17 February 2006 (Memo 0548)

Mail Vote 480 Worldwide Area Resolutions Alliance Countries Shanghai, 17 February 2006 (Memo 0549)

Technical Correction: Mail Vote—478 Cargo Composite Resolutions (Memo 0555) and (Memo 0562)

Mail Vote 479—Worldwide Area Resolutions except Alliance Countries (Memo 0556) and (Memo 563)

Mail Vote 480—Worldwide Area Resolutions Alliance Countries (Memo 0557) and (Memo 0564)

Policy Group Report: Composite Meeting of Cargo Tariff Coordinating Conferences (Memo 0561)

Intended effective date: 1 October 2006

Renee V. Wright,

Program Manager, Docket Operations, Federal Register Liaison.

[FR Doc. E6-9730 Filed 6-20-06; 8:45 am]

BILLING CODE 4910-9X-P

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 May 26, 2006

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

Docket Number: OST-2004-18574.

Date Filed: May 22, 2006.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: June 12, 2006.

Description: Notice of Sunworld International Airlines, Inc., requesting that it be found fit, willing and able to resume interstate and foreign scheduled air transportation of property and mail on or before October 1, 2006.

Docket Number: OST-2005-22228 and OST-2006-24913.

Date Filed: May 25, 2006.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: June 15, 2006.

Description: Application of JetBlue Airways Corporation ("JetBlue"), requesting a certificate of public convenience and necessity authorizing JetBlue to engage in foreign scheduled air transportation of persons, property and mail between the United States (JFK) and Aruba (AUA), and such other relief as it may find to be in the public interest, including integration authority with JetBlue's other certificate authority as provided in the August 23, 2005 Notice issued in Docket OST-2005-22228.

Docket Number: OST-2006-24922.

Date Filed: May 26, 2006.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: June 16, 2006.

Description: Application of Jetstar Airways Pty. Limited, requesting a foreign air carrier permit to engage in scheduled foreign air transportation of persons, property and mail between the United States and Australia to the full extent authorized by the Air Transport Service Agreement between the United States and Australia.

Renee V. Wright,

Program Manager, Docket Operations, Federal Register Liaison.

[FR Doc. E6-9729 Filed 6-20-06; 8:45 am]

BILLING CODE 4910-9X-P

DEPARTMENT OF TRANSPORTATION

Federal Motor Carrier Safety Administration

[FMCSA Docket No. FMCSA-2003-14652]

Commercial Driver's License Standards; Isuzu Motors America, Inc.'s Exemption Application

AGENCY: Federal Motor Carrier Safety Administration (FMCSA), DOT.

ACTION: Notice of renewal of exemption; request for comments.

SUMMARY: FMCSA announces its decision to renew Isuzu Motors America, Inc.'s (Isuzu), exemption from the Agency's requirement for drivers of commercial motor vehicles (CMVs) to hold a commercial driver's license (CDL). Isuzu requested that its exemption for 19 Japanese engineers and technicians be renewed to enable these individuals to continue test driving CMVs in the United States for Isuzu. All of the individuals hold a