

scoping process, the staff intends to hold a public scoping meeting. Detailed information regarding this meeting will be included in a future **Federal Register** notice.

Finally, the Commission will announce in a future **Federal Register** notice the opportunity to petition for leave to intervene in the hearing required for this application by 10 CFR 52.85.

Documents may be examined, and/or copied for a fee, at the NRC's Public Document Room (PDR), located at One White Flint North, Public File Area O1 F21, 11555 Rockville Pike (first floor), Rockville, Maryland 20852, and will be accessible electronically through the Agencywide Documents Access and Management System (ADAMS) Public Electronic Reading Room link at the NRC Web site <http://www.nrc.gov/reading-rm/adams.html>. The application is also available at <http://www.nrc.gov/reactors/new-licensing/col.html>. Persons who do not have access to ADAMS or who encounter problems in accessing documents located in ADAMS should contact the NRC PDR Reference staff by telephone at 1-800-397-4209, 301-415-4737, or by e-mail to pdr@nrc.gov.

Dated at Rockville, Maryland this 17th day of April 2008.

For the Nuclear Regulatory Commission.

Serita Sanders,

Lead Project Manager, AP1000 Projects Branch 2, Division of New Reactor Licensing, Office of New Reactors.

[FR Doc. E8-8762 Filed 4-22-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57675; File No. SR-ISE-2008-15]

Self-Regulatory Organizations; International Securities Exchange, LLC; Order Approving a Proposed Rule Change Relating to Limitation of Liability

April 17, 2008.

I. Introduction

On March 5, 2008, the International Securities Exchange, LLC ("ISE" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act"),¹ and Rule 19b-4 thereunder,² a proposal to amend ISE

Rule 705, "Limitation of Liability," to codify that the ISE may compensate Members for losses resulting directly from the malfunction of the ISE's physical equipment, devices, and/or programming. The proposed rule change was published for comment in the **Federal Register** on March 17, 2008.³ The Commission received no comments regarding the proposal. This order approves the proposed rule change.

II. Description of the Proposal

ISE Rule 705(a) provides, in general, that the Exchange is not liable for any losses arising from the use of the Exchange's facilities, systems, or equipment. The ISE notes, however, that, from a customer service perspective, the Exchange may compensate a Member for certain identified losses. Accordingly, the ISE proposes to amend ISE Rule 705 to codify that the ISE may compensate Members, in both its stock and options markets, for losses resulting directly from the malfunction of the ISE's physical equipment, devices, and/or programming.⁴ Under the proposal, the ISE's payments for the aggregate of all claims related to the use of the ISE on a single trading day would not exceed \$250,000, and this amount would be allocated proportionally among all claims if the claims arising on a single trading day exceeded \$250,000.⁵ Claims for compensation under the rule must be submitted in writing no later than the opening of trading on the business day following the day on which the use of the Exchange gave rise to the claim.⁶ Once in receipt of a claim, the ISE will verify that: (i) A valid order was accepted into the Exchange's systems; and (ii) an Exchange system failure occurred during the execution or handling of that order.⁷ The ISE represents that the determination to compensate a Member will be made on an equitable and non-discriminatory basis without regard to the status of the Member, *i.e.*, whether the Member is a Primary Market Maker, a Competitive Market Maker, or an Electronic Access Member of the Exchange.

III. Discussion and Commission Findings

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

exchange.⁸ In particular, the Commission finds that the proposal is consistent with section 6(b)(5) of the Act,⁹ which requires, in part, 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 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. Specifically, the proposal will amend ISE Rule 705 to codify the ISE's policies with respect to compensating Members for losses resulting directly from the malfunction of the ISE's physical equipment, devices, and/or programming. The Commission believes that the codification of these policies should add greater transparency to the ISE's rules. In addition, the Commission notes that the ISE's rule is similar to rules adopted by other exchanges.¹⁰

IV. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,¹¹ that the proposed rule change (File No. SR-ISE-2008-15) is approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹²

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E8-8735 Filed 4-22-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57679; File No. SR-CBOE-2008-45]

Self-Regulatory Organizations; Chicago Board Options Exchange, Incorporated; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Increase Certain Taker Fees on the CBOE Stock Exchange

April 17, 2008.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 15, 2008, the Chicago Board Options

⁸ 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).

⁹ 15 U.S.C. 78f(b)(5).

¹⁰ See, e.g., Nasdaq Rule 4626(b) and NYSE Arca Rules 14.2(b) and (c).

¹¹ 15 U.S.C. 78s(b)(2).

¹² 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 57450 (March 7, 2008), 73 FR 14290.

⁴ See ISE Rule 705(d).

⁵ See ISE Rule 705(d)(1) and (2).

⁶ See ISE Rule 705(d)(3).

⁷ See ISE Rule 705(d)(3).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

Exchange, Incorporated ("Exchange" or "CBOE") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been substantially prepared by the Exchange. The Exchange has designated this proposal as one establishing a due, fee, or other charge imposed by the Exchange under Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(2) thereunder,⁴ which renders it effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to modify its fees applicable to the CBOE Stock Exchange ("CBSX"). The text of the proposed rule change is available on the Exchange's Web site (<http://www.cboe.org/legal>), at the Exchange's principal office, and at the Commission's Public Reference Room.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The CBSX Fees Schedule lists the fees applicable to trading on CBSX. Those fees include transaction fees, which are based on whether the executing member is "taking" liquidity or "making" liquidity in connection with the transaction. Takers have been charged at a rate of \$0.0029 per share. This filing proposes to increase the taker transaction fee for intermarket sweep orders ("ISOs") and immediate-or-cancel orders ("IOC orders") that execute on CBSX to \$0.0030 per share. The taker transaction fee for other order types would remain unchanged.

The Exchange believes the proposed change will encourage order providers to take advantage of order handling features available on CBSX to non-IOC and non-ISO order types (such as the step-up flash process⁵), while maintaining a fee structure that is competitive with the transaction fees charged by other exchanges. The proposed changes took effect on Wednesday, April 16, 2008.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act⁶ in general, and furthers the objectives of Section 6(b)(4) of the Act⁷ in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among Exchange members and other persons using its facilities.

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

The Exchange does not believe that the proposed rule change will 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

No written comments were solicited or received with respect to the proposed rule change.

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

Because the foregoing proposed rule change establishes or changes a due, fee, or other charge imposed by the Exchange, it has become effective upon filing pursuant to Section 19(b)(3)(A) of the Act⁸ and Rule 19b-4(f)(2) thereunder.⁹ At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate 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.

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 e-mail to rule-comments@sec.gov. Please include File No. SR-CBOE-2008-45 on the subject line.

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-CBOE-2008-45. This file number should be included on the subject line if e-mail 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 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 inspection and copying in the Commission's Public Reference Room, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of such 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-CBOE-2008-45 and should be submitted on or before May 14, 2008.

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

Florence E. Harmon,

Deputy Secretary.

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⁵ See CBOE Rule 52.6.

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(4).

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 19b-4(f)(2).

¹⁰ 17 CFR 200.30-3(a)(12).

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(2).