

interest; (2) impose any significant burden on competition; and (3) become operative for 30 days after the date of this filing, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>11</sup> and Rule 19b-4(f)(6) thereunder.<sup>12</sup>

A proposed rule change filed under 19b-4(f)(6) normally may not become operative prior to 30 days after the date of filing.<sup>13</sup> However, Rule 19b-4(f)(6)(iii)<sup>14</sup> permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission waive the 30-day operative delay. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest because such waiver would permit the Exchange to immediately update the effective dates for NSX Rules 2.11 and 2.12. For this reason, the Commission designates the proposed rule change to be operative upon filing with the Commission.<sup>15</sup>

At any time within 60 days of the filing of such 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](mailto:rule-comments@sec.gov). Please include File

Number SR-NSX-2007-04 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-NSX-2007-04. 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. Copies of the filing also will be available for inspection and copying at the principal office of NSX. 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-NSX-2007-04 and should be submitted on or before May 10, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>16</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-7422 Filed 4-18-07; 8:45 am]

BILLING CODE 8010-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55631; File No. SR-NSX-2006-16]

### Self-Regulatory Organizations; National Stock Exchange, Inc.; Notice of Filing of Proposed Rule Change and Amendment No. 1 Thereto Regarding the Annual Certification of Compliance and Supervisory Processes

April 13, 2007.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (the "Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on November 22, 2006, the National Stock Exchange, Inc. ("NSX" or "Exchange") 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 prepared by the Exchange. On April 9, 2007, the NSX filed Amendment No. 1 to the proposed rule change ("Amendment No. 1").<sup>3</sup> The Commission is publishing this notice to solicit comments on the proposed rule change, as amended, from interested persons.

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

The Exchange proposes to adopt NSX Rule 5.7 and accompanying Interpretations and Policies .01 (Annual Compliance and Supervision Certification) to require each Equity Trading Permit ("ETP") Holder's Chief Executive Officer ("CEO") to certify annually to having in place a process to establish, maintain, review, modify, and test policies and procedures reasonably designed to achieve compliance with applicable Rules of the Exchange, and federal securities laws and regulations. The text of the proposed rule and interpretation is set forth below. Proposed new language is italicized.

\* \* \* \* \*

#### CHAPTER V.

##### SUPERVISION

\* \* \* \* \*

#### Rule 5.7. Annual Certification of Compliance and Supervisory Processes

*Each ETP Holder shall have its chief executive officer (or equivalent officer) certify annually, as set forth in*

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> Amendment No. 1, which supplemented the original filing, the NSX provided more information regarding the certification process and corrected a grammatical error.

<sup>11</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>12</sup> 17 CFR 240.19b-4(f)(6).

<sup>13</sup> 17 CFR 240.19b-4(f)(6)(iii). In addition, Rule 19b-4(f)(6)(iii) requires that a self-regulatory organization submit to the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as designated by the Commission. NSX has satisfied the five-day pre-filing notice requirement.

<sup>14</sup> *Id.*

<sup>15</sup> For the purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>16</sup> 17 CFR 200.30-3(a)(12).

*Interpretations and Policies .01, that the ETP Holder has in place processes to establish, maintain, review, test and modify written compliance policies and written supervisory procedures reasonably designed to achieve compliance with applicable Rules of the Exchange and federal securities laws and regulations.*

*Interpretations and Policies .01 Annual Compliance and Supervision Certification*

*The Exchange is issuing this interpretation to Rule 5.7, which requires that the ETP Holder's chief executive officer (or equivalent officer) execute annually a certification that the ETP Holder has in place processes to establish, maintain, review, test and modify written compliance policies and written supervisory procedures reasonably designed to achieve compliance with applicable Rules of the Exchange and federal securities laws and regulations. The certification for each ensuing year shall be effected no later than on the anniversary date of the previous year's certification. The certification shall state the following:*

*Annual Compliance and Supervision Certification*

*The undersigned is the chief executive officer (or equivalent officer) of [name of ETP Holder corporation/partnership/sole proprietorship] (the "ETP Holder"). As required by Rule 5.7, the undersigned makes the following certification:*

*1. The ETP Holder has in place processes to:*

*(a) Establish, maintain and review policies and procedures reasonably designed to achieve compliance with applicable Rules of the National Stock Exchange, Inc. and federal securities laws and regulations;*

*(b) Modify such policies and procedures as business, regulatory and legislative changes and events dictate; and*

*(c) Test the effectiveness of such policies and procedures on a periodic basis, the timing and extent of which is reasonably designed to ensure continuing compliance with Rules of the National Stock Exchange, Inc. and federal securities laws and regulations.*

*2. The undersigned chief executive officer (or equivalent officer) has conducted one or more meetings with the chief compliance officer in the preceding 12 months, the subject of which satisfy the obligations set forth in Interpretations and Policies .01 to Rule 5.7.*

*3. The ETP Holder's processes, with respect to paragraph 1 above, are*

*evidenced in a report reviewed by the chief executive officer (or equivalent officer), chief compliance officer, and such other officers as the ETP Holder may deem necessary to make this certification. The final report has been submitted to the ETP Holder's board of directors and audit committee or will be submitted to the ETP Holder's board of directors and audit committee (or equivalent bodies) at the earlier of their next scheduled meetings or within 45 days of the date of execution of this certification.*

*4. The undersigned chief executive officer (or equivalent officer) has consulted with the chief compliance officer and other officers as applicable (referenced in paragraph 3 above) and such other employees, outside consultants, lawyers and accountants, to the extent deemed appropriate, in order to attest to the statements made in this certification.*

\* \* \* \* \*

*The Exchange provides the following guidance in completing the Certification above. Included in the processes requirement is an obligation on the part of the ETP Holder to conduct one or more meetings annually between the chief executive officer (or equivalent officer) and the chief compliance officer to: (1) Discuss and review the matters that are subject of the certification; (2) discuss and review the ETP Holder's compliance efforts as of the date of such meetings; and (3) identify and address significant compliance problems and plans for emerging business areas.*

*The report required in paragraph 3 of the certification must document the ETP Holder's processes for establishing, maintaining, reviewing, testing and modifying compliance policies, that are reasonably designed to achieve compliance with applicable NSX rules and federal securities laws and regulations, and any principal designated by the ETP Holder may prepare the report. The report must be produced prior to execution of the certification and be reviewed by the chief executive officer (or equivalent officer), chief compliance officer and any other officers the ETP Holder deems necessary to make the certification and must be provided to the ETP Holder's board of directors and audit committee in final form either prior to execution of the certification or at the earlier of their next scheduled meetings or within 45 days of execution of the certification. The report should include the manner and frequency in which the processes are administered, as well as the identification of officers and supervisors who have responsibility for such*

*administration. The report need not contain any conclusions produced as a result of following the processes set forth therein. The report may be combined with any other compliance report or other similar report required by any other self-regulatory organization provided that: (1) Such report is clearly titled in a manner indicating that it is responsive to the requirements of the certification and Rule 5.7; (2) an ETP Holder that submits a report for review in response to a NSX request must submit the report in its entirety; and (3) the ETP Holder makes such report in a timely manner, i.e., annually.*

\* \* \* \* \*

**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 parts of such statements.

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

**1. Purpose**

It is critical that each NSX ETP Holder understand the importance of employing comprehensive and effective compliance policies and written supervisory procedures. Compliance with applicable NSX rules and Federal securities laws and regulations is the foundation of ensuring investor protection and market integrity and is essential to the efficacy of self-regulation. Consequently, the Exchange is proposing to adopt Rule 5.7, that would require ETP Holders to have their CEOs, or equivalent officer, certify annually to having in place processes to establish, maintain, review, modify, and test policies and procedures reasonably designed to achieve compliance with applicable NSX rules, and Federal securities laws and regulations.<sup>4</sup>

<sup>4</sup>This new rule should not impose substantial new obligations on NSX ETP Holders as the National Association of Securities Dealers, Inc. ("NASD") and the New York Stock Exchange LLC ("NYSE") have implemented similar rules. See NASD Rule 3013(b) and Interpretative Material—3013 ("IM 3013") (effective Dec. 1, 2004; amendment to IM 3013 effective March 17, 2006); NYSE Rule 342.30 (effective Nov. 16, 2005). As a

Specifically, the proposed rule change would require the CEO to certify annually that senior executive management has in place processes to: (1) Establish and maintain policies and procedures reasonably designed to achieve compliance with applicable NSX rules and Federal securities laws and regulations; (2) modify such policies and procedures as business, regulatory and legislative changes and events dictate; and (3) test the effectiveness of such policies and procedures on a periodic basis, the timing of which is reasonably designed to ensure continuing compliance with applicable NSX rules, and Federal securities laws and regulations. The proposed rule change further would require the CEO to certify that those processes are evidenced in a report that has been reviewed by those executing the certification, as well as the member's board of directors and audit committee. The proposed rule change also would create a new Interpretation and Policy .01 to Rule 5.7, which sets forth the language of the certification and gives further guidance as to the requirements and limitations of the rule.

The proposed rule change states that included in this processes requirement is an obligation on the part of the ETP Holder to conduct one or more meetings annually between the CEO (or equivalent officer) and the chief compliance officer to: (1) Discuss and review the matters that are subject of the certification; (2) discuss and review the ETP Holder's compliance efforts as of the date of such meetings; and (3) identify and address significant compliance problems and plans for emerging business areas. The CEO also may be the same person as the chief compliance officer.

As noted in the proposed rule change, the periodic and content requirements for meetings between the CEO (or equivalent officer) and the chief compliance officer, as well as the pertinent requirements of paragraphs 3 and 4 of the certification, are intended to indicate the unique and integral role of the chief compliance officer both in the discharge of certain compliance processes and the reporting requirements that are the subject matter of the certification and in providing a reliable basis upon with the CEO can execute the certification. The chief compliance officer is the primary advisor to the ETP Holder on its overall compliance scheme and the

particularized rules, policies and procedures that the ETP Holder adopts. This is because the chief compliance officer should have an expertise in the process of: (1) Gaining an understanding of the products, services or line functions that need to be the subject of written compliance policies and written supervisory procedures; (2) identifying the relevant rules, regulations, laws and standards of conduct pertaining to such products, services or line functions based on experience and/or consultation with those persons who have a technical expertise in such areas of the ETP Holder's business; (3) developing, or advising other business persons charged with the obligation to develop, policies and procedures that are reasonably designed to achieve compliance with those relevant rules, regulations, laws and standards of conduct; (4) evidencing the supervision by the line managers who are responsible for the execution of compliance policies; and (5) developing programs to test compliance with the ETP Holder's policies and procedures.

It is that expertise in the process of compliance that makes the chief compliance officer an indispensable party to enable the CEO to reach the conclusions stated in the certification. Consequently, any certification made by a CEO under circumstances where the chief compliance officer has concluded, after consultation, that there is an inadequate basis for making such certification would be, without limitation, conduct inconsistent with the observance of the high standards of commercial honor, and the just and equitable principles of trade—a violation of NSX Rule 3.1. Beyond the certification requirement, it is the intention of both Rule 5.7 and Interpretations and Policies .01 to foster regular and significant interaction between senior management and the chief compliance officer regarding the ETP Holder's comprehensive compliance program.

The chief compliance officer and other compliance officers that report to the chief compliance officer (as described in the sentence that immediately follows) shall perform the compliance functions contemplated under paragraphs 3 and 4 of the certification. Nothing herein is intended to limit or discourage the participation of other employees both within and outside the ETP Holder's compliance department in any aspect of the ETP Holder's compliance programs or processes, including those matters discussed herein. However, it is understood that the chief compliance officer and, where applicable, the most

senior compliance officers having primary compliance department responsibility for each of the ETP Holder's business segments, will retain responsibility for the compliance functions contemplated by paragraphs 3 and 4 of the certification.

As may be necessary to render their views and advice, the chief compliance officer and the other officers referenced in paragraph 3 of the certification who consult with the CEO (or equivalent officer) pursuant to paragraph 4, shall, in turn, consult with other employees, officers, outside consultants, lawyers and accountants.

The Exchange recognizes that supervisors with business line responsibility are accountable for the discharge of an ETP Holder's compliance policies and written supervisory procedures. The signatory to the certification is certifying only as to having processes in place to establish, maintain, review, test and modify the ETP Holder's written compliance and supervisory policies and procedures and the execution of this certification and any consultation rendered in connection with such certification does not by itself establish business line responsibility.

The requirement that an ETP Holder's processes include providing the report to the board of directors and audit committee (required by paragraph 3 of the certification) does not apply to ETP Holders that do not utilize these types of governing bodies and committees in the conduct of their business.<sup>5</sup>

The report required in paragraph 3 of the certification must document the ETP Holder's processes for establishing, maintaining, reviewing, testing and modifying compliance policies, that are reasonably designed to achieve compliance with applicable NSX rules and Federal securities laws and regulations. Any principal designated by the ETP Holder may prepare the report. The report must be produced prior to execution of the certification and be reviewed by the CEO (or equivalent officer), chief compliance officer and any other officers the ETP Holder deems necessary to make the certification and must be provided to the ETP Holder's board of directors and audit committee in final form either prior to execution of the certification, at the earlier of their next scheduled meetings or within 45 days of execution of the certification. The report should include the manner and frequency in which the processes are administered,

<sup>5</sup> As a part of their process, ETP Holders must have the report reviewed by their governing bodies and committees that serve similar functions in lieu of a board of directors and audit committee.

result, a similar requirement is already in place for NASD and NYSE member firms, addressing member firms' compliance with the rules of those self-regulatory organizations. The first certifications pursuant to those rules were due by April 1, 2006.

as well as the identification of officers and supervisors who have responsibility for such administration. The report need not contain any conclusions produced as a result of following the processes set forth therein. The report may be combined with any other compliance report or other similar report required by any other self-regulatory organization provided that: (1) Such report is clearly titled in a manner indicating that it is responsive to the requirements of the certification and Rule 5.7; (2) an ETP Holder that submits a report for review in response to a NSX request must submit the report in its entirety; and (3) the ETP Holder makes such report in a timely manner, for example, annually.

In summary, this proposal recognizes that responsibility for discharging compliance policies and written supervisory procedures rests with business line supervisors. The proposal also clarifies that execution of the certification does not by itself establish a signatory as having such line supervisory responsibility. The proposal also sets forth the particulars regarding the report that must evidence a member's compliance processes. It states that the report must be produced prior to execution of the certification and reviewed by the CEO, and such other officers as the member deems necessary. The report also must include the manner and frequency in which the processes are administered and identify those officers and supervisors with responsibility for such administration. The report need not contain conclusions that result from following the specified processes, such as compliance deficiencies. Additionally, the report may be combined with other reports required by a self-regulatory organization, provided the report is made annually, clearly indicates in the title that it contains the information required by Rule 5.7, and that the entire report is provided in response to any regulatory request for all or part of the combined report. Finally, with respect to review of the report, this clarifies that review by a member's board of directors and audit committee only applies to those members whose corporate governance structure have such or similar governing bodies and committees—it does not impose a requirement that members create them if they do not currently exist.

ETP Holders should understand that the requirements of Rule 5.7 and Interpretations and Policies .01 represent, in part, a principle-based requirement to certify that the ETP Holder has in place processes to establish, maintain, review, test and modify written compliance policies and

written supervisory procedures reasonably designed to achieve compliance with applicable NSX rules and Federal securities laws and regulations. Consequently, compliance with the periodic and content requirements of the Interpretation pertaining to meetings between the CEO (or equivalent officer) and the chief compliance officer does not satisfy the full extent of these principle-based obligations that will vary with the facts and circumstances of an ETP Holder's business activities and organizational structure. Moreover, NSX emphasizes the testing aspect of this principle-based requirement; an integral purpose of NSX rules pertaining to supervision is that ETP Holders adopt policies and procedures that are effective as to both the scope of, and the achievement of compliance with, applicable NSX rules, and Federal securities laws and regulations.

NSX believes the proposal provides an effective mechanism to compel substantial and purposeful interaction between senior management and compliance personnel, thereby enhancing the quality of ETP Holders' supervisory and compliance systems. NSX further believes the rule change imposes the minimal additional burden on ETP Holders that is necessary to achieve the proposal's purpose, as the firms are already obligated to provide similar certifications in connection with rules of other self-regulatory organizations.

## 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>6</sup> in general, and furthers the objectives of Section 6(b)(5)<sup>7</sup> of the Act, in particular, in that it is designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts and practices, and, in general, to protect investors and the public interest. NSX believes that that the proposed rule change is consistent with the provisions of the Act noted above in that it will enhance focus on ETP Holders' compliance and supervision systems, thereby decreasing the likelihood of fraud and manipulative acts and increasing investor protection.

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

The Exchange does not believe that the proposed rule change would 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

The Exchange has neither solicited nor received written comments on the proposed rule change.

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

Within 35 days of the publication of this notice in the **Federal Register** or within such longer period (i) As the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the NSX consents, the Commission will:

(A) By order approve the proposed rule change, or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

### 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](mailto:rule-comments@sec.gov). Please include File Number SR-NSX-2006-16 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 No. SR-NSX-2006-16. This file number should be included in the subject line if e-mail is used. To help the Commission process and review 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

<sup>6</sup> 15 U.S.C. 78(f)(b).

<sup>7</sup> 15 U.S.C. 78f(b)(5).

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. Copies of such filings 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-NSX-2006-16 and should be submitted on or before May 10, 2007.

For the Commission by the Division of Market Regulation, pursuant to the delegated authority.<sup>8</sup>

**Florence E. Harmon,**

*Deputy Secretary.*

[FR Doc. E7-7428 Filed 4-18-07; 8:45 am]

**BILLING CODE 8010-01-P**

## SMALL BUSINESS ADMINISTRATION

### Small Business Size Standards: Waiver of the Nonmanufacturer Rule

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice Denying a Request for a Waiver of the Nonmanufacturer Rule for Re-Refining Used Petroleum Lubricating Oils (MIL-PRF-2104; Type 10W, Type 15W40, Type 30W and Type 40W).

**SUMMARY:** The U.S. Small Business Administration (SBA) is denying the request for a class waiver of the Nonmanufacturer Rule for Re-Refining Used Petroleum Lubricating Oils (MIL-PRF-2104; Type 10W, Type 15W40, Type 30W and Type 40W), under the NAICS code 324191. The basis for this denial is that SBA has determined that this request is for a product in a specific solicitation, rather than for a class of products within a subdivision within a North American Industry Classification, as is required for class waivers under 13 CFR 121.1202(d).

**DATES:** This notice is effective immediately.

**FOR FURTHER INFORMATION CONTACT:** Sarah L. Ayers, Program Analyst, by telephone at (202) 205-6413; by FAX at (202) 292-3771; or by e-mail at [sarah.ayers@sba.gov](mailto:sarah.ayers@sba.gov).

**SUPPLEMENTARY INFORMATION:** The SBA received a request on December 12, 2006, to waive the Nonmanufacturer

Rule for Re-Refining Used Petroleum Lubricating Oils (MIL-PRF-2104; Type 10W, Type 15W40, Type 30W and Type 40W) prompted by a Defense Supply Center Richmond (DSCR) solicitation.

In response, on January 5, 2007, SBA published in the **Federal Register**, Vol. 72, No. 3, a notice of intent to waive the Nonmanufacturer Rule for Re-Refining Used Petroleum Lubricating Oils (MIL-PRF-2104; Type 10W, Type 15W40, Type 30W and Type 40W). SBA explained in the notice that it was soliciting comments and sources of small business manufacturers for the products described in the request. SBA received one comment. The commenter indicated that one company currently supplies re-refined engine oils to the Federal government, and this same company also supplies several distributors with re-refined lubricating oils. The commenter also indicated the knowledge of two other companies that have supplied re-refined lubricating oils to the Federal market within the last 24 months. However, these companies did not wish to identify themselves or their contracting history to SBA for review. Based on SBA's review of the comments received, and its further examination of the waiver request, SBA is denying the requested class waiver because it does not seek a waiver for a "class of products" within the contemplation of 13 CFR 121.1202(d). In particular, a "class of products" for purposes of the class waiver procedures provided in 13 CFR 121.1204(a), is comprised of products within a "subdivision under a NAICS Industry Number." See 13 CFR 121.1202(d). By contrast, the individual waiver procedures under 13 CFR 121.1204(b) apply when a request for a waiver of the Nonmanufacturer Rule is "for a product in a specific solicitation." See 13 CFR 121.1203. Since the instant request is "for a product in a specific solicitation," it is governed by the procedures for an individual waiver under 13 CFR 121.1204(b). According to that provision, only a contracting officer may request an individual waiver for a specific solicitation.

SBA is therefore denying the instant request for a class waiver because it constitutes a request for an "individual waiver for a product in a specific solicitation," which must be initiated by a contracting officer pursuant to 13 CFR 121.1204(b).

**Authority:** 15 U.S.C. 637(a)(17).

**Arthur E. Collins,**

*Acting Director for Government Contracting.*

[FR Doc. E7-7454 Filed 4-18-07; 8:45 am]

**BILLING CODE 8025-01-P**

## DEPARTMENT OF STATE

[Public Notice 5780]

### Bureau of Educational and Cultural Affairs (ECA) Request for Grant Proposals: Fellowships in the Visual Arts, Film, and Architecture and Urban Design

*Announcement Type:* New Cooperative Agreement.

*Funding Opportunity Number:* ECA/PE/C/CU-07-60.

*Catalog of Federal Domestic*

*Assistance Number:* 00.000.

*Key Dates:*

*Application Deadline:* May 29, 2007.

*Executive Summary:* The Bureau of Educational and Cultural Affairs will award up to three Cooperative Agreements to support programs for short residency and training programs in the United States for emerging and mid-career visual artists, film artists, and architecture and urban design professionals from selected countries. Each Cooperative Agreement may support artists from one or more of the three categories. The foreign participants will be nominated by the Public Affairs Sections of U.S. Embassies, in consultation with the grantee. Grantees will develop 30-60 day programs in the United States for the nominated participants, individually or in small groups. Each program should be built around a residency experience, which may be supplemented by other program elements designed to enhance and expand upon the activities of the residency. The goal of each project is to increase cross-cultural understanding internationally by providing program participants with an in-depth exposure to their professional discipline as practiced in the United States; outreach to U.S. colleagues and publics, and opportunities for creation and exhibition of their work.

#### I. Funding Opportunity Description:

*Authority:*

Overall grant making authority for this program is contained in the Mutual Educational and Cultural Exchange Act of 1961, Public Law 87-256, as amended, also known as the Fulbright-Hays Act. The purpose of the Act is "to enable the Government of the United States to increase mutual understanding between the people of the United States and the people of other countries \* \* \*; to strengthen the ties which unite us with other nations by demonstrating the educational and cultural interests, developments, and achievements of the people of the United States and other nations \* \* \* and thus to assist in the

<sup>8</sup> 17 CFR 200.30-3(a)(12).