

approved. These cross references pertain to disclosures mediators are required to make in connection with interests, relationships, or circumstances which might influence their objectivity and impartiality.

C. Comment Summary

The Commission received one comment letter on the proposed Mediation Code, in which the Pace Investor Rights Project endorsed the proposed rule change because it preserves the existing NASD mediation system, while allowing individual investors to better understand the mediation rules through plain English.¹⁰ Pace generally supports the mediation of securities disputes and cites Professor Jill Gross for her conclusion in a forthcoming article that mediation is fair to the individual investor because it maximizes party control over the process and offers procedural justice at relatively low cost, among other things.¹¹

III. Discussion and Findings

After careful consideration, the Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities association¹² and, in particular, the requirements of Section 15A of the Act¹³ and the rules and regulations thereunder. The Commission finds that the proposed rule change, as amended, is consistent with Section 15A(b)(6) of the Act,¹⁴ which requires, among other things, that the rules of an association 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.¹⁵ The Commission believes that proposed rule change, as amended, accomplishes these goals by improving the readability, accessibility, and therefore usability of procedures that establish an alternative, voluntary, and potentially low-cost forum for dispute resolution in the securities industry.

The Commission believes that there is good cause for approving Amendment No. 3 prior to the 30th day after publication in the **Federal Register**. The proposed rule change and Amendments

Nos. 1 and 2 thereto previously have been published for comment and have been available on NASD's Web site since their filing with the Commission. Amendment No. 3 proposes non-substantive, technical changes to the proposed rule change, consistent with the current Code, in order to facilitate approval of the proposed Mediation Code. Accelerated approval of Amendment No. 3 will allow parties to more quickly utilize the reorganized and revised Mediation Code. Based on the above, the Commission finds good cause, consistent with Section 15A(b)(6) and Section 19(b)(2) of the Act, for approving Amendment No. 3 prior to the 30th day after the date of publication of notice of filing thereof in the **Federal Register**.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning Amendment No. 3, including whether it 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 Number SR-NASD-2004-013 on the subject line.

Paper Comments

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-9303.

All submissions should refer to File Number SR-NASD-2004-013. The 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 Section, 100 F Street, NE., Washington,

DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of NASD. 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 SR-2004-013 and should be submitted on or before November 28, 2005.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority, 17 CFR 200.30-3(a)(12).

Jonathan G. Katz,

Secretary.

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SMALL BUSINESS ADMINISTRATION

Wisconsin District Advisory Council; Public Meeting

The U.S. Small Business Administration Wisconsin District Advisory Council will be hosting a meeting on Tuesday, November 15, 2005, to discuss such matters that may be presented by members, and staff of the U.S. Small Business Administration, or others present. The meeting will be held at the U.S. Small Business Administration, Wisconsin District—Milwaukee, 310 West Wisconsin Avenue, Suite 400, Milwaukee, Wisconsin.

Anyone wishing to attend must contact Cindy Merrigan in writing or by fax. Cindy Merrigan, U.S. Small Business Administration, 740 Regent Street, Suite 100, Madison, Wisconsin 53715, phone (608) 441-5560, fax (202) 481-0815, e-mail: cindy.merrigan@sba.gov.

Matthew K. Becker,

Committee Management Officer.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Agency Information Collection Activity Under OMB Review, Request for Comments; Renewal of an Approved Information Collection Activity, Exemptions for Air Taxi and Commuter Air Carrier Operations

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice and request for comments.

¹⁰ Pace Letter.

¹¹ *Id.*

¹² In approving this proposed rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹³ 15 U.S.C. 78o-3.

¹⁴ 15 U.S.C. 78o-3(b)(6).

¹⁵ *Id.*