

thereunder,² a proposed rule change to amend: (a) Rule 625, Training; (b) Equity Floor Procedure Advices and Order & Decorum Regulations, F-30 Training; and (c) Options Floor Procedure Advices and Order & Decorum Regulations, F-30 Options Trading Floor Training, to clarify and expand the Exchange's training requirements. Specifically, the proposed rule change expanded the category of individuals who are required to attend the mandatory training sessions and the training topics covered. Further, the Exchange set forth mandatory training requirements, which would take place on at least a semi-annual basis, for floor members. The Exchange also proposed changes to the language in Rule 970, Floor Procedure Advices: Violations, Penalties and Procedures, to delete the reference to the now-obsolete Market Surveillance Department and to provide that any authorized official of the Exchange may sign a citation for a floor procedure advice violation. The proposal was published for comment in the **Federal Register** on June 19, 2007.³ The Commission received no comments on the proposal. This order approves the proposed rule change.

After careful review of the proposal, 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.⁴ In particular, the Commission finds that the proposal is consistent with section 6(b)(5) of the Act,⁵ which requires, among other things that the rules of an 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.

Expanding the Exchange's current mandatory training program should provide a means for keeping members and persons employed by or associated with such members or member organizations, and Participant Authorized Users, informed of and educated about, among other things, current rules and regulations and trading-related Exchange systems, which should enhance member

compliance with the federal securities law and Exchange rules. Additionally, updating the language in Exchange Rule 970 should promote efficiency in connection with the issuance of citations.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,⁶ that the proposed rule change (SR-Phlx-2007-16) be, and hereby is, approved.

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

Florence E. Harmon,
Deputy Secretary.

[FR Doc. E7-14606 Filed 7-27-07; 8:45 am]

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TENNESSEE VALLEY AUTHORITY

[Meeting No. 07-04]

Sunshine Act Meeting

Time and Date: 9 a.m. (EDT), August 1, 2007, TVA West Tower Auditorium, 400 West Summit Hill Drive, Knoxville, Tennessee 37902.

Status: Open.

Agenda

Old Business

Approval of minutes of May 31, 2007, Board Meeting.

New Business

1. President's Report.
2. Report of the Finance, Strategy, and Rates Committee.
 - A. Annual budget.
 - B. Customer Items.
 - i. Time-of-use power supply arrangements with a directly-served customer.
 - ii. Real time energy arrangements.
 - iii. Implementation of 5-Minute Response program.
 - iv. Interconnection agreements with the cities of Princeton and Paducah, Kentucky.
 - v. Limited interruptible power/ Limited firm power.
 - C. PURPA determinations.
 - D. Financial trading program modifications.
3. Report of the Operations, Environment, and Safety Committee.
 - A. Watts Bar Nuclear Plant Unit 2 construction and startup.
 - B. Authorization to purchase a combined cycle generating facility.
 - C. Amended Board Practice on Fuel, Power Purchases or Sales, and Related Contract Approvals.

4. Report of the Human Resources Committee.

FOR FURTHER INFORMATION: Please call TVA Media Relations at (865) 632-6000, Knoxville, Tennessee. Information is also available at TVA's Washington Office (202) 898-2999. People who plan to attend the meeting and have special needs should call (865) 632-6000. Anyone who wishes to comment on any of the agenda in writing may send their comments to: TVA Board of Directors, Board Agenda Comments, 400 West Summit Hill Drive, Knoxville, Tennessee 37902.

Dated: July 25, 2007.

Maureen H. Dunn,

General Counsel and Secretary.

[FR Doc. 07-3717 Filed 7-26-07; 12:44 pm]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Federal Presumed To Conform Actions Under General Conformity

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Final Notice.

SUMMARY: The Clean Air Act (CAA) section 176(c), 42 U.S.C. 7506(c) and Amendments of 1990¹ require that all Federal actions conform to an applicable State Implementation Plan (SIP). The U.S. Environmental Protection Agency (EPA) has established criteria and procedures for Federal agencies to use in demonstrating conformity with an applicable SIP that can be found at 40 CFR 93.150 *et seq.* ("The Rule").

The Rule allows Federal agencies to develop a list of actions that are *presumed to conform* to a SIP² for the criteria pollutants and their precursors that are identified in 40 CFR 93.153(b)(1) and (b)(2) and in the National Ambient Air Quality Standards (NAAQS) under 40 CFR 50.4-50.12.³ The criteria pollutants of concern for local airport air quality are ozone (O₃) and its two major precursors (volatile organic compounds (VOC) and nitrogen oxides (NO_x)), carbon monoxide (CO), nitrogen dioxide (NO₂), sulfur dioxide

¹ Clean Air Act Title I Air Pollution Prevention and Control, Part D, Subpart 1, Section 176 Limitation on Certain Federal Assistance.

² 40 CFR Part 93, § 93.153(f).

³ NAAQS established by the EPA represent maximum concentration standards for criteria pollutants to protect human health (primary standards) and to protect property and aesthetics (secondary standards).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 55729 (June 12, 2007), 72 FR 33797.

⁴ In approving this proposed rule change, the Commission 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).

⁶ 15 U.S.C. 78s(b)(2).

⁷ 17 CFR 200.30-3(a)(12).