

proposes to add an automatic updating feature called "Auto Q" that would automatically repost a Q Order in the ArcaEx book, after an execution, at a designated increment inferior to the price determined by the Market Maker and for the same amount of shares. The Auto Q Order would continue to repost in the ArcaEx book, after an execution, at the determined increment and size until the total tradable size threshold is reached.

When entering an Auto Q Order, a Market Maker would establish the following parameters: (i) price; (ii) size; (iii) buy or sell; (iv) increment update; and (v) total tradable size.

For example, (1) NBBO is 30.00×30.10 .

(2) Market Maker enters an Auto Q Order buy 500 shares at 30.05 with an increment of .02 and total tradable size 2000.

(3) NBBO becomes 30.05×30.10 .

(4) Inbound market sell order comes into ArcaEx for 1000 shares.

(5) Market sell executes against 30.05 for 500 shares.

(6) Auto Q Order updates to buy 500 shares at 30.03.

(7) Assuming there are no other superior priced bids, ArcaEx executes the remaining portion of the market sell order at 30.03.

(8) Auto Q Order would update to 30.01 for 500 shares. Reposting would occur until maximum of 2000 shares in the aggregate had been executed against the Auto Q Order.

Auto Q Orders will be governed by the price, time priority rules and order execution rules established in PCXE Rules 7.36 and 7.37. For example, superior priced displayed orders would be executed prior to Auto Q Orders and Auto Q Orders will not have precedence over same-priced displayed orders that are superior in time. Each reposted Auto Q Order would be assigned a new price, time priority as of the time of each reposting.⁶ Further, Auto Q Orders that are reposted at the same price as a non-displayed order would take precedence in accordance with PCXE Rule 7.36.

The Exchange believes that the implementation of the aforementioned order type will facilitate enhanced order interaction and foster price competition. The Exchange believes that the proposal promotes a more efficient and effective market operation, and enhances the investment choices available to investors over a broad range of trading scenarios. The Exchange also believes

that the proposed rule change will permit increased execution opportunities of Market Maker orders.⁷

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b)⁸ of the Act, in general, and further the objectives of Section 6(b)(5),⁹ in particular, because it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanisms of a free and open market and a national market system, and, in general, to protect investors and the public interest. In addition, the Exchange believes that the proposed rule change is consistent with Section 11A(a)(1)(B) of the Act, which states that new data processing and communications techniques create the opportunity for more efficient and effective market operations.

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

The Exchange does not believe that the proposed rule change, as amended, will result in 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

Written comments were neither solicited nor received.

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

Within 35 days of the date of 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 self-regulatory organization consents, the Commission will:

(A) By order approve such 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, as amended, is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Comments may also be submitted electronically at the following e-mail address: rule-comments@sec.gov. All comment letters should refer to File No. SR-PCX-2004-22. 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, comments should be sent in hardcopy or by e-mail but not by both methods. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change, as amended, that are filed with the Commission, and all written communications relating to the proposed rule change, as amended, 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 filing will also be available for inspection and copying at the principal office of the PCX.

All submissions should refer to file number SR-PCX-2004-22 and should be submitted by April 27, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 04-7691 Filed 4-5-04; 8:45 am]

BILLING CODE 8010-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Agency Information Collection Activity Under OMB Review

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44

⁶ Telephone call between Tania J.C. Blanford, Staff Attorney, Regulatory Policy Department, PCX, and Leah Mesfin, Attorney, Division, Commission on March 30, 2004.

⁷ Telephone call between Tania J.C. Blanford, Staff Attorney, Regulatory Policy Department, PCX; Bridget Farrell, Regulatory Analyst, Archipelago Holdings, LLC; and Leah Mesfin, Attorney, Division, Commission on March 30, 2004.

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(5).

¹⁰ 17 CFR 200.30-3(a)(12).

U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for extension of the currently approved collection. The ICR describes the nature of the information collection and the expected burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on August 11, 2003, pages 47628–47629.

DATES: Comments must be submitted on or before May 6, 2004. A comment to OMB is most effective if OMB receives it within 30 days of publication.

FOR FURTHER INFORMATION CONTACT: Judy Street on (202) 267–9895.

SUPPLEMENTARY INFORMATION:

Federal Aviation Administration (FAA)

Title: Pilot Records Improvement Act of 1996.

Type of Request: Extension of a currently approved collection.

OMB Control Number: 2120–0607.

Form(s): FAA Forms 8060–10, 8060–10A, 8060–11, 8060–11A, Authorization for Release of DOT Drug and Alcohol Testing Records.

Affected Public: A total of 16,514 pilots.

Abstract: Title 49 USC Section 4436(f) mandates that airlines must obtain safety records of prospective employees from the FAA and from previous employers.

Estimated Annual Burden Hours: An estimated 41,741 hours annually.

ADDRESSES: Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725 17th Street, NW., Washington, DC 20503, Attention FAA Desk Officer.

Comments are invited on: Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimates of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Issued in Washington, DC on March 29, 2004.

Judith D. Street,

FAA Information Collection Clearance Officer, Standards and Information Division, APF-100.

[FR Doc. 04–7682 Filed 4–5–04; 8:45 am]

BILLING CODE 4910–13–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Agency Information Collection Activity Under OMB Review

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for extension of the currently approved collection. The ICR describes the nature of the information collection and the expected burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on December 17, 2004, page 70861.

DATES: Comments must be submitted on or before May 6, 2004. A comment to OMB is most effective if OMB receives it within 30 days of publication.

FOR FURTHER INFORMATION CONTACT: Judy Street on (202) 267–9895.

SUPPLEMENTARY INFORMATION:

Federal Aviation Administration (FAA)

Title: FAA Flight Standards Customer Satisfaction Survey.

Type of Request: Extension of a currently approved collection.

OMB Control Number: 2120–0568.

Form(s): NA.

Affected Public: A total of 5,400 pilots.

Abstract: The FAA has initiated customer service surveys throughout the agency, requiring that every element have contact with their customers to assure that their needs are being met and that service is improved. At the request of the FAA, the Flight Standards office (AFS) is planning to conduct a targeted survey of general aviation pilots to measure the change in their use of and satisfaction with the FAA-sponsored Safety Seminar Program.

Estimated Annual Burden Hours: An estimated 585 hours annually.

ADDRESSES: Send comments to the Office of Information and Regulatory

Affairs, Office of Management and Budget, 725 17th Street, NW., Washington, DC 20503, Attention FAA Desk Officer.

Comments are invited on: Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimates of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Issued in Washington, DC, on March 29, 2004.

Judith D. Street,

FAA Information Collection Clearance Officer, Standards and Information Division, APF-100.

[FR Doc. 04–7683 Filed 4–5–04; 8:45 am]

BILLING CODE 4910–13–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Environmental Impact Statement: Louis Armstrong New Orleans International Airport, New Orleans, LA

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of intent.

SUMMARY: The FAA is issuing this notice to advise the public that the FAA has revised the Purpose and Need for the Environmental Impact Statement (EIS) currently being prepared and considered for a proposed new air carrier runway and a taxiway conversion to a general aviation runway at Louis Armstrong New Orleans International Airport, New Orleans, Louisiana.

The original purpose of the proposed new air carrier runway project was provided in a Notice of Intent published in the **Federal Register** on November 28, 2000, stating the existing north-south Runway 1/19 does not provide full instrument capabilities, nor is it feasible to expand the runway to meet design standards to provide these capabilities because of its proximity to Airport Access Road and the Interstate 10 overpass. While the proposed runway is to provide the capacity to meet near-term forecast peak-period demands when the airport is experiencing low visibility, it would also provide capacity to meet longer-term demands during all