

20-day period. Specified Activity includes cash trades, next day settling trades, as-of trades compared or recorded on T+3 (including trades received after the applicable T+2 cut-off time), and other similar transactions.

III. Discussion

Section 19(b) of the Act directs the Commission to approve a proposed rule change of a self-regulatory organization if it finds that such proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to such organization. Section 17A(b)(3)(F) of the Act requires that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions and to assure the safeguarding of securities and funds which are in its custody or control or for which it is responsible.¹³ The Commission believes that NSCC's rule change is consistent with this section because it should facilitate the prompt and accurate clearance and settlement of securities by expanding the types of trades eligible for inclusion in settlement through CNS. In addition, the proposed rule change should help assure the safeguarding of securities and funds in NSCC's custody or control or for which it is responsible by enabling NSCC to more accurately determine and collect collateral to cover the potential additional exposures resulting from trades that are processed on a settlement cycle shorter than three days.

IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular section 17A of the Act and the rules and regulations thereunder.

It is therefore ordered, pursuant to section 19(b)(2) of the Act, that the proposed rule change (File No. SR-NSCC-2006-09) be and hereby is approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Nancy M. Morris,
Secretary.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Summary Notice No. PE-2006-42]

Petitions for Exemption; Summary of Petitions Received

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of petitions for exemption received.

SUMMARY: Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemption part 11 of Title 14, Code of Federal Regulations (14 CFR), this notice contains a summary of certain petitions seeking relief from specified requirements of 14 CFR. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of any petition or its final disposition.

DATES: Comments on petitions received must identify the petition docket number involved and must be received on or before December 21, 2006.

ADDRESSES: You may submit comments [identified by DOT DMS Docket Number FAA-2006-24982] by any of the following methods: Web site: <http://dms.dot.gov>. Follow the instructions for submitting comments on the DOT electronic docket site. Fax: 1-202-493-2251. Mail: Docket Management Facility; U.S. Department of Transportation, 400 Seventh Street, SW., Nassif Building, Room PL-401, Washington, DC 20590-001. Hand Delivery: Room PL-401 on the plaza level of the Nassif Building, 400 Seventh Street, SW., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

Docket: For access to the docket to read background documents or comments received, go to <http://dms.dot.gov> at any time or to Room PL-401 on the plaza level of the Nassif Building, 400 Seventh Street, SW., Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: Tim Adams (202) 267-8033, Tyneka L. Thomas (202) 267-7626, or Frances Shaver (202) 267-9681, Office of Rulemaking (ARM-1), Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591. This notice is published pursuant to 14 CFR 11.85 and 11.91.

Issued in Washington, DC, on November 27, 2006.

Pamela Hamilton-Powell,
Director, Office of Rulemaking.

Petitions For Exemption

Docket No.: FAA-2006-24982.
Petitioner: The Lightship Group.
Section of 14 CFR Affected: Part 121 appendices I and J.

Description of Relief Sought: The Lightship Group is seeking relief from part 121 appendices I and J to allow Lightship employees that perform in international events to be exempt from random drug testing due to the difficulty in reaching an approved lab within the allotted time.

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DEPARTMENT OF TRANSPORTATION

Federal Motor Carrier Safety Administration

[Docket No. FMCSA-2006-24925]

Establishment of the Commercial Driver's License (CDL) Advisory Committee

AGENCY: Federal Motor Carrier Safety Administration (FMCSA), DOT.

ACTION: Notice; Request for applications for membership.

SUMMARY: The FMCSA announces establishment of the Commercial Driver's License (CDL) Advisory Committee. Section 4135 of the Safe, Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU) requires creation of a "task force" to study and address current impediments and foreseeable challenges to the CDL Program's effectiveness and measures needed to realize the full safety potential of the Program. The FMCSA is chartering an advisory committee under the Federal Advisory Committee Act (FACA) to satisfy this SAFETEA-LU requirement. This Notice provides background and details about the purpose and functions of the CDL Advisory Committee, in accordance with FACA, and discusses the issues the CDL Advisory Committee will study and address. The Secretary of Transportation will appoint to the CDL Advisory Committee 15 individuals, representing stakeholders. The CDL Advisory Committee will begin work by the end of calendar year 2006.

DATES: Applications must be received by January 2, 2007. FMCSA will periodically call for applications, as necessary.

¹³ 15 U.S.C. 78q-1(b)(3)(F).

¹⁴ 17 CFR 200.30-3(a)(12).