

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²¹

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. E5-2752 Filed 5-31-05; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-51741; File No. SR-NASD-2005-054]

Self-Regulatory Organizations; National Association of Securities Dealers, Inc.; Order Granting Accelerated Approval of Proposed Rule Change and Amendment No. 1 Thereto Relating to Certain Amendments to the Restated Certificate of Incorporation and the By-Laws of The Nasdaq Stock Market, Inc

May 25, 2005.

I. Introduction

On April 19, 2005, the National Association of Securities Dealers ("NASD"), through its subsidiary, The Nasdaq Stock Market Inc. ("Nasdaq"), filed with the Securities and Exchange Commission ("Commission" or "SEC") a proposed rule change, pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² to make certain amendments to the Nasdaq Restated Certificate of Incorporation (the "Certificate") and the Nasdaq By-Laws (the "By-Laws") to phase out the current classified board structure and provide for the annual election of all members of the Nasdaq Board of Directors (the "Nasdaq Board"). The proposed rule change was published for comment in the **Federal Register** on May 4, 2005.³ The Commission received no comments on the proposal. On May 25, 2005, Nasdaq submitted Amendment No. 1 to the proposed rule change.⁴ This order grants accelerated approval to the proposed rule change, as amended.

²¹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 51626 (April 28, 2005), 70 FR 23286 (May 4, 2005).

⁴ In Amendment No. 1, Nasdaq modified the text of their proposed rule change to reflect NASD and stockholder approval of the proposed amendments to Nasdaq's Certificate of Incorporation. Specifically, the Amendment stated that the Board of Governors of the NASD (the "NASD Board") approved the proposed rule change on April 21, 2005, and that Nasdaq's stockholders approved the proposed rule change at the 2005 annual meeting of stockholders which was held on May 25, 2005. Amendment No. 1 is a technical amendment and, therefore, not subject to notice and comment.

II. Discussion and Commission Findings

The Commission has reviewed the proposed rule change, as amended, and finds that it is consistent with the requirements of Section 15A of the Act,⁵ and the rules and regulations thereunder applicable to a national securities association.⁶ In particular, the Commission finds that the proposed rule change is consistent with Sections 15A(b)(2) and (6) of the Act,⁷ which require, among other things, that Nasdaq be so organized and have the capacity to be able to carry out the purposes of the Act and to comply with and enforce compliance with the provisions of the Act, and that Nasdaq's rules 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. The Commission believes that the proposed rule change will serve the public interest by enhancing the accountability of board members through more frequent elections and thereby may help Nasdaq fulfill its obligations under the Act.

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice thereof in the **Federal Register**. In order for the amendments to the Certificate and the By-Laws to take effect as approved, Nasdaq requested that the Commission accelerate approval of the proposed rule change on May 25, 2005, immediately after the filing of the amendment indicating approval by Nasdaq's stockholders and the NASD Board. Accelerating approval will allow for the timely filing, of the proposed changes being made to the Certificate, with the Secretary of State of the State of Delaware. Furthermore, approval of the proposed rule change on May 25, 2005 will avert the need for a second stockholder vote at a later meeting that would entail additional expense and delay while not conferring benefits from a regulatory or corporate governance standpoint. Accordingly, the Commission finds good cause, consistent with Sections 15A(b)(6) and 19(b) of the Exchange Act, to approve the proposed rule change, as amended, on an accelerated basis.

⁵ 15 U.S.C. 78o-3.

⁶ In approving the proposed rule change, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁷ 15 U.S.C. 78o-3(b)(2) and (6).

III. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁸ that proposed rule change (SR-NASD-2005-054), as amended, is approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Jill M. Peterson,

Assistant Secretary.

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Docket No. MC-F-21012]¹

CUSA CSS, LLC d/b/a Crew Shuttle Services—Acquisition of Assets and Business Operations—Crew Shuttle Service, Inc.

AGENCY: Surface Transportation Board, DOT.

ACTION: Notice tentatively approving finance transaction.

SUMMARY: CUSA CSS, LLC d/b/a Crew Shuttle Services (CUSA CSS or Applicant), a federally regulated motor carrier (MC-522544), has filed an application under 49 U.S.C. 14303 to purchase the assets and business operations of Crew Shuttle Service, Inc. (Crew or Seller). Persons wishing to oppose this application must follow the rules at 49 CFR 1182.5 and 1182.8. The Board has tentatively approved the transaction, and, if no opposing comments are timely filed, this notice will be the final Board action.

DATES: Comments must be filed by July 18, 2005. Applicant may file a reply by August 1, 2005. If no comments are filed by July 18, 2005, this notice is effective on that date.

ADDRESSES: Send an original and 10 copies of any comments referring to STB Docket No. MC-F-21012 to: Surface Transportation Board, 1925 K Street, NW., Washington, DC 20423-0001. In addition, send one copy of comments to Applicant's representative: Stephen Flott, Flott & Co. PC, PO Box 17655, Arlington, VA 22216-7655.

FOR FURTHER INFORMATION CONTACT: Joseph H. Dettmar, (202) 565-1600.

⁸ 15 U.S.C. 78s(b)(2).

⁹ 17 CFR 200.30-3(a)(12).

¹ A request for interim approval under 49 U.S.C. 14303(i) was included in this filing (STB Docket No. MC-F-21012 TA). Temporary approval was granted by decision served on May 16, 2005, which approval became effective on that date.

[Federal Information Relay Service (FIRS) for the hearing impaired: 1-800-877-8339.]

SUPPLEMENTARY INFORMATION: CUSA CSS is a new company wholly owned and created by CUSA, LLC (CUSA) to undertake this transaction. CUSA is a noncarrier which owns 19 federally regulated and non-federally regulated motor carriers. CUSA is, in turn, wholly owned by noncarrier KBUS Holdings, LLC (KBUS), which acquired the assets and business operations of the federally regulated motor carriers formerly owned by Coach USA, Inc., and then consolidated those assets/operations into the motor passenger carriers now controlled by CUSA.² These carriers have more than 3,700 employees and operate approximately 1,100 motor coaches and over 700 other revenue vehicles in 35 states. Annual revenues for the companies controlled by CUSA exceeded \$220 million for 2004. According to Applicant, the experienced senior management team that CUSA now has in place has identified the acquisition of Crew as a strategic way to expand its contract passenger business in the Pacific Northwest.

Crew is a motor passenger contract carrier that has served businesses, principally in the railroad industry, for many years in the Pacific Northwest pursuant to federal operating authority granted in Docket No. MC-264436. Applicant has entered into an agreement with Seller and its shareholders to buy Seller's assets, including vehicles and business operations.

CUSA CSS has submitted information, as required by 49 CFR 1182.2(a)(7), to demonstrate that the proposed transaction is consistent with the public interest under 49 U.S.C. 14303(b). Applicant states that the proposed acquisition will not adversely impact fixed charges or adversely impact the interests of employees of companies whose assets and businesses are being acquired. It asserts that granting the application will allow CUSA CSS to take advantage of economies of scale and substantial benefits offered by CUSA's centralized management system, including interest cost savings and reduced operating costs. In addition, applicant has submitted all of the other statements and certifications required by 49 CFR 1182.2. Additional information, including a copy of the application may

be obtained from Applicant's representative.

Under 49 U.S.C. 14303(b), the Board must approve and authorize a transaction found to be consistent with the public interest, taking into consideration at least: (1) The effect of the transaction on the adequacy of transportation to the public; (2) the total fixed charges that result; and (3) the interest of affected carrier employees.

On the basis of the application, the Board finds that the proposed acquisition of assets and business operations is consistent with the public interest and should be authorized. If any opposing comments are timely filed, this finding will be deemed vacated and, unless a final decision can be made on the record as developed, a procedural schedule will be adopted to reconsider the application. See 49 CFR 1182.6(c). If no opposing comments are filed by the expiration of the comment period, this notice will take effect automatically and will be the final Board action.

Board decisions and notices are available on our Web site at <http://WWW.STB.DOT.GOV>.

This decision will not significantly affect either the quality of the human environment or the conservation of energy resources.

It is ordered:

1. The proposed finance transaction (acquisition of assets and business operations) is approved and authorized, subject to the filing of opposing comments.

2. If timely opposing comments are filed, the findings made in this notice will be deemed vacated.

3. This notice will be effective on July 18, 2005, unless timely opposing comments are filed.

4. A copy of this notice will be served on: (1) The U.S. Department of Transportation, Federal Motor Carrier Safety Administration, 400 7th Street, SW., Room 8214, Washington, DC 20590; (2) the U.S. Department of Justice, Antitrust Division, 10th Street & Pennsylvania Avenue, NW., Washington, DC 20530; and (3) the U.S. Department of Transportation, Office of the General Counsel, 400 7th Street, SW., Washington, DC 20590.

Decided: May 20, 2005.

By the Board, Chairman Nober, Vice Chairman Buttrey, Commissioner Mulvey.

Vernon A. Williams,
Secretary.

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DEPARTMENT OF THE TREASURY

Fiscal Service

Privacy Act of 1974, as Amended; System of Records

AGENCY: Fiscal Service, Treasury.

ACTION: Notice of proposed privacy act system of records.

SUMMARY: In accordance with the Privacy Act of 1974, as amended, the Department of the Treasury, Office of Domestic Finance, Fiscal Service gives notice of a proposed system of records. The new system contains records about individuals who apply for digital certificates under the Fiscal Service Certificate Authority which is administered under the Department of the Treasury Certificate Policy. A new Privacy Act System is proposed in order to accomplish the Department's obligations to protect privacy, to ensure the security of data and to maintain required records.

DATES: Comments must be received no later than July 1, 2005. The proposed system of records will be effective July 11, 2005, unless the Bureau of the Public Debt receives comments which would result in a contrary determination.

ADDRESSES: Send any comments to the Disclosure Officer, Administrative Resource Center, Bureau of the Public Debt, Department of the Treasury, 200 Third Street, Avery 5th, Parkersburg, WV 26101-5312. All comments received will be posted without change to <http://www.publicdebt.treas.gov>. The posting will include any personal information that you provide in the submission.

FOR FURTHER INFORMATION CONTACT: For information about this document, contact Edward Gronseth, Deputy Chief Counsel, or Elizabeth Spears, Senior Attorney, in the Office of the Chief Counsel, Bureau of the Public Debt, at 304-480-8692, or Natalie Diana, Senior Attorney, in the Office of the Chief Counsel, Financial Management Service, at (202) 874-6680.

SUPPLEMENTARY INFORMATION: The Government Paperwork Elimination Act (GPEA) directs Federal agencies to implement systems that will enable the electronic collection and dissemination of information. In order to carry out the GPEA, the Department of the Treasury, Office of Domestic Finance, Fiscal Service has implemented Public Key Infrastructure (PKI) technology, known as the Fiscal Service Certificate Authority (Fiscal Service CA), to support electronic commerce between

² See *KBUS Holdings, LLC—Acquisition of Assets and Business Operations—All West Coachlines, Inc., et al.*, STB Docket No. MC-F-21000 (STB served July 23, 2003).