

activities, the proposed rule change is designed to assure the safeguarding of securities or funds which are in FICC's control or for which it is responsible.⁵

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.⁶

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-FICC-2006-05), as modified by Amendment Nos. 1 and 2, 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. E7-4055 Filed 3-7-07; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-55366; File No. SR-NSCC-2006-05]

Self-Regulatory Organizations; National Securities Clearing Corporation; Order Granting Approval of a Proposed Rule Change Relating to the Wind-Down of a Member

February 27, 2007.

I. Introduction

On March 28, 2006, National Securities Clearing Corporation ("NSCC") filed with the Securities and Exchange Commission ("Commission") and on September 28, 2006, amended proposed rule change SR-NSCC-2006-05 pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act").¹ Notice of the proposal was published in the **Federal Register** on December 20, 2006.² No comment letters were received. For the reasons discussed below, the Commission is granting approval of the proposed rule change as modified by Amendment No. 1.

⁵ 15 U.S.C. 78q-1(b)(3)(F).

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

⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² Securities Exchange Act Release No. 54928 (December 13, 2006), 71 FR 76414.

II. Description

The rule change adds a new Rule 42, Wind-Down of a Member, Fund Member, or Insurance Carrier Member, to NSCC's Rules to address a situation where a member notifies NSCC that it intends to wind down its activities, and NSCC determines in its discretion that it must take special action in order to protect itself and its participants.³

The rule allows NSCC to determine that a member is a wind-down member and sets forth the conditions NSCC using its discretion may place on a wind-down member and the actions NSCC using its discretion may take with respect to a wind-down member to protect itself and its members. Such actions may include restricting or modifying the wind-down member's use of any or all of NSCC's services and requiring the wind-down member to post increased clearing fund deposits. NSCC will retain all of its other rights set forth in its rules and membership agreements, including the right to declare the wind-down member insolvent, if applicable, and to cease to act for the member.

The rule is designed to ensure that NSCC has the needed flexibility to appropriately manage the risks presented by an entity in crisis that remains a member of NSCC. This is particularly important to preserve orderly settlement in the marketplace and to minimize the risk of loss to NSCC and its members. The rule sets forth in a single rule NSCC's rights and the actions it may take in such a situation. Currently, these rights and actions are either permitted elsewhere in NSCC's rules or are permitted pursuant to NSCC's emergency authority. By placing NSCC's rights in a single rule, however, the rule change should provide clarity and a clear legal basis for NSCC's rights or actions taken with respect to a wind-down member. NSCC also believes that the proposed rule is designed to minimize the need for rule waivers.

III. Discussion

Section 17A(b)(3)(F) of the Act provides that the rules of a clearing agency should be designed to safeguard securities and funds which are in the custody or control of the clearing agency or for which it is responsible.⁴ The sudden or unanticipated financial or operational difficulties of a clearing member or the termination of its trading activities may create uncertainty among

³ Similar proposed rule changes have been filed by The Depository Trust Company [File No. SR-DTC-2006-07] and the Fixed Income Clearing Corporation [File No. SR-FICC-2006-05].

⁴ 15 U.S.C. 78q-1(b)(3)(F).

industry participants about NSCC's ability to meet its settlement obligations on time and concern about the risk to the assets of the clearing agency or of its members. The proposed rule change clarifies that NSCC has discretionary power in a wind-down situation to take certain actions to assure the ongoing operations of itself and to protect the securities and funds of NSCC and of its members. By making clear in a single rule the authority NSCC has under its rules to facilitate the orderly wind down of a member's activities, the proposed rule change is designed to assure the safeguarding of securities or funds which are in NSCC's control or for which it is responsible.⁵

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.⁶

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-NSCC-2006-05), as modified by Amendment No. 1, 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. E7-4054 Filed 3-7-07; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

Administrator's Line of Succession Designation, No. 1-A, Revision 28

This document replaces and supersedes "Line of Succession Designation No. 1-A, Revision 27."

Line of Succession Designation, No. 1-A, Revision 28:

Effective immediately, the Administrator's Line of Succession Designation is as follows:

(a) In the event of my inability to perform the functions and duties of my position, or my absence from the office, the Deputy Administrator will assume all functions and duties of the Administrator. In the event the Deputy Administrator and I are both unable to perform the functions and duties of the

⁵ 15 U.S.C. 78q-1(b)(3)(F).

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

⁷ 17 CFR 200.30-3(a)(12).

position or are absent from our offices, I designate the officials in listed order below, if they are eligible to act as Administrator under the provisions of the Federal Vacancies Reform Act of 1998, to serve as Acting Administrator with full authority to perform all acts which the Administrator is authorized to perform:

- (1) Chief of Staff.
- (2) General Counsel.
- (3) Associate Administrator for Management and Administration.
- (4) Chief Financial Officer.
- (5) Regional Administrator for Region 6.

(b) Notwithstanding the provisions of SBA Standard Operating Procedure 00 01 2, "absence from the office," as used in reference to myself in paragraph (a) above, means:

(1) I am not present in the office and cannot be reasonably contacted by phone or other electronic means, and there is an immediate business necessity for the exercise of my authority; or

(2) I am not present in the office and, upon being contacted by phone or other electronic means, I determine that I cannot exercise my authority effectively without being physically present in the office.

(c) An individual serving in an acting capacity in any of the positions listed in subparagraphs (a)(1) through (5), unless designated as such by the Administrator, is not also included in this Line of Succession. Instead, the next non-acting incumbent in the Line of Succession shall serve as Acting Administrator.

(d) This designation shall remain in full force and effect until revoked or superseded in writing by the Administrator, or by the Deputy Administrator when serving as Acting Administrator.

(e) Serving as Acting Administrator has no effect on the officials listed in subparagraphs (a)(1) through (5), above, with respect to their full-time position's authorities, duties, and responsibilities (except that such official cannot both recommend and approve an action).

Dated: February 28, 2007.

Steven C. Preston,
Administrator.

[FR Doc. E7-4180 Filed 3-7-07; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice 5715]

60-Day Notice of Proposed Information Collection: DS 4079, Questionnaire—Information for Determining Possible Loss of United States Citizenship, New-OMB No. 1405-XXXX

ACTION: Notice of request for public comments.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. The purpose of this notice is to allow 60 days for public comment in the **Federal Register** preceding submission to OMB. We are conducting this process in accordance with the Paperwork Reduction Act of 1995.

- *Title of Information Collection:* Questionnaire: Information for Determining Possible Loss of United States Citizenship.
- *OMB Control Number:* New-OMB No. 1405-XXXX.
- *Type of Request:* New Information Collection.
- *Originating Office:* Bureau of Consular Affairs, Overseas Citizens Services (CA/OCS).
- *Form Number:* DS 4079.
- *Respondents:* United States Citizens.
- *Estimated Number of Respondents:* 2,298.
- *Estimated Number of Responses:* 2,298.
- *Average Hours Per Response:* 15 minutes.
- *Total Estimated Burden:* 575 hours.
- *Frequency:* On Occasion.
- *Obligation to Respond:* Required to obtain or retain benefits.

DATES: The Department will accept comments from the public up to 60 days from May 7, 2007.

ADDRESSES: You may submit comments by any of the following methods:

- *E-mail:* ASKPRI@state.gov.
- *Mail (paper, disk, or CD-ROM submissions):* U.S. Department of State, CA/OCS/PRI, SA-29, 4th Floor, Washington, DC 20520.
- *Fax:* 202-736-9111.
- *Hand Delivery or Courier:* U.S. Department of State, CA/OCS/PRI, 2100 Pennsylvania Avenue, 4th Floor, Washington, DC 20037.

You must include the DS form number (if applicable), information collection title, and OMB control number in any correspondence.

FOR FURTHER INFORMATION CONTACT: Direct requests for additional information regarding the collection

listed in this notice, including requests for copies of the proposed information collection and supporting documents, to Derek A. Rivers, Bureau of Consular Affairs, Overseas Citizens Services (CA/OCS/PRI), U.S. Department of State, SA-29, 4th Floor, Washington, DC 20520, who may be reached on (202) 736-9082 or ASKPRI@state.gov.

SUPPLEMENTARY INFORMATION: We are soliciting public comments to permit the Department to:

- Evaluate whether the proposed information collection is necessary for the proper performance of our functions.
- Evaluate the accuracy of our estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.

• Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of technology.

Abstract of proposed collection: The purpose of the DS-4079 questionnaire is to determine current citizenship status and the possibility of loss of United States citizenship. The information provided in the questionnaire assists consular officers and the Department of State in determining if the U.S. citizen has lost his or her nationality by voluntarily performing an expatriating act with the intention of relinquishing United States nationality.

Methodology: The information is collected in person, by fax, or via mail. The Bureau of Consular Affairs is currently exploring options to make this information collection available electronically.

Dated: February 15, 2007.

Maura Harty,

Assistant Secretary, Bureau of Consular Affairs, Department of State.

[FR Doc. E7-4160 Filed 3-7-07; 8:45 am]

BILLING CODE 4710-06-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Noise Compatibility Program Notice; Laredo International Airport, Laredo, TX

AGENCY: Federal Aviation Administration.

ACTION: Notice.

SUMMARY: The Federal Aviation Administration (FAA) announces that it is reviewing a proposed noise compatibility program that was