

200(a) under the Act¹⁶ where such definition of short sales may be found. Further, Rule 4.5(f) exempts OTP Holders and OTP Firms from reporting short positions if such a position resulted from a sale specified in clause (9) of paragraph (e) of Rule 10a-1 under the Act. Since clause (9) has been removed from Rule 10a-1(e) under the Act, the exemption to OTP Holders and OTP Firms is no longer applicable, and shall be removed as a reference with NYSE Arca Rule 4.5(f).

Additionally, the Exchange proposes to increase the frequency of periodic reports that OTP Holders and OTP Firms must submit to the Exchange concerning short positions in securities, as prescribed by NYSE Arca Rule 4.5(f), from monthly to twice per month. This increase in the frequency of such reports is consistent with similar changes recently approved by the Commission for the NASD, NYSE, and the Amex.¹⁷

The Exchange shall implement the new periodic reporting requirements for short positions of OTP Holders and OTP Firms in September 2007 to be consistent with the increased reporting requirements of other self-regulatory organizations.¹⁸

2. Statutory Basis

The Exchange believes the proposed rule changes are consistent with Section 6(b) of the Act¹⁹ in general and further the objectives of Section 6(b)(5)²⁰ in particular in that they are designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, and to remove impediments to and perfect the mechanism of a free and open market and a national market system.

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

The Exchange does not believe that the proposed rule changes will impose 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 Changes Received From Members, Participants or Others

Written comments on the proposed rule changes were neither solicited nor received.

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

Because the foregoing proposed rule changes do not (i) Significantly affect the protection of investors or the public interest, (ii) impose any significant burden on competition, or (iii) become operative within 30 days after the date of the filing, they have become effective upon filing pursuant to Section 19(b)(3)(A) of the Act²¹ and Rule 19b-4(f)(6)²² thereunder.

At any time within 60 days of the filing of the proposed rule changes, the Commission may summarily abrogate such rule changes if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.²³

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule changes are consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File No. SR-NYSEArca-2007-48 or SR-NYSEArca-2007-49 on the subject line.

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street NE., Washington, DC 20549-1090.

All submissions should refer to File No. SR-NYSEArca-2007-48 or SR-NYSEArca-2007-49. 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, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/>

[rules/sro.shtml](http://www.sec.gov/rules/sro.shtml)). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule changes that are filed with the Commission, and all written communications relating to the proposed rule changes 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 also will be available for inspection and copying at the principal offices of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File No. SR-NYSEArca-2007-48 or SR-NYSEArca-2007-49 and should be submitted on or before July 3, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²⁴

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E7-11266 Filed 6-11-07; 8:45 am]

BILLING CODE 8010-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Aviation Rulemaking Advisory Committee—New Task

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of new task assignment for the Aviation Rulemaking Advisory Committee (ARAC).

SUMMARY: The FAA assigned the Aviation Rulemaking Advisory Committee a new task to: Review and recommend revisions to certain requirements for operation of aviation maintenance technician schools. This notice is to inform the public of this ARAC activity.

FOR FURTHER INFORMATION CONTACT: Ferrin Moore, Aircraft Maintenance Division, AFS-301, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone (202) 267-3809, e-mail ferrin.c.moore@faa.gov.

SUPPLEMENTARY INFORMATION:

²⁴ 17 CFR 200.30-3(a)(12).

¹⁶ See 17 CFR 240.200(a).

¹⁷ See Securities Exchange Act Release No. 34-55406 (March 6, 2007), 72 FR 11071 (March 12, 2007) (SR-NASD-2006-131; SR-NYSE-2006-111; SR-Amex-2007-05).

¹⁸ See supra note 10.

¹⁹ 15 U.S.C. 78f(b).

²⁰ 15 U.S.C. 78f(b)(5).

²¹ 15 U.S.C. 78s(b)(3)(A).

²² 17 CFR 19b-4(f)(6).

²³ See 15 U.S.C. 78s(b)(3)(C).

Background

The FAA established the Aviation Rulemaking Advisory Committee to provide advice and recommendations to the FAA Administrator on the FAA's rulemaking activities with respect to aviation-related issues. This includes obtaining advice and recommendations on 14 CFR Part 147—Aviation Maintenance Technician Schools.

In order to develop such advice and recommendations, the ARAC may choose to establish working groups to which specific tasks are assigned. Such working groups are comprised of experts from those organizations having an interest in the assigned tasks. A working group member need not be representative of the full committee. The Aviation Maintenance Technician Schools Curriculum and Operating Requirements Working Group is a new working group that is being established by the ARAC.

A review of General Accounting Office Report GAO-03-317, dated March 2003, indicates a need to update the curriculum requirements for aviation mechanics. Currently, FAA certificated Aviation Maintenance Technician Schools must offer a curriculum that addresses each of the subject areas described in 14 CFR, Part 147, Appendices B, C, and D. Each subject area must be taught to the level prescribed, and as defined in 14 CFR, Part 147, Appendix A. In addition, § 147.21(b) of Part 147 mandates the number of teaching hours devoted to each group of subject areas (General, Airframe, and Powerplant). These hours are: General—400, Airframe—750, Powerplant—750. A total of 1,900 hours is needed for a combined Airframe and Powerplant curriculum. In addition, the FAA has issued exemptions to aviation maintenance technician schools enabling the schools to substitute experience required in § 65.77 for subject hours. Section 65.75(a) prescribes, in pertinent part, that applicants must pass a written test after meeting the experience requirements of § 65.77. Section 65.77 also requires applicants to complete training and present an appropriate graduation certificate or certificate of completion from a certificated aviation maintenance technician school before being eligible to take the written test for a certificate or rating.

Task

(1) The working group is tasked to evaluate §§ 147.21 and 147.31 and appendices A through D of 14 CFR Part 147, and make recommendations to ARAC that would enable the AMT

schools to meet the needs of their clientele more effectively. The working group is tasked to recommend revisions to 14 CFR Part 147 to contain some basic, consistent, requirements. The objective is to provide an easier means to keep current training curricula, training criteria, and hours of training, while remaining within the minimum requirements outlined in §§ 147.21 and 147.31, and appendices A through D of 14 CFR Part 147.

As part of its task, the working group will review available information about general curriculum requirements and specific operating rules for attendance and enrollment, tests, and credit for prior instruction or experience that could be applicable to meeting the requirements of §§ 147.21 and 147.31 and appendices A through D of 14 CFR Part 147.

(2) In addition, the working group is tasked to evaluate and incorporate, as appropriate, revisions granted by exemption to §§ 65.75(a) and 65.77 of 14 CFR Part 65. The working group should consider the appropriateness of modifying § 65.75(a) to allow students enrolled in Part 147 Aviation Maintenance Technician Schools to take the Aviation Mechanic written tests after completing the corresponding portion of the curriculum, but before meeting the experience requirements of § 65.77. Section 65.77 prescribes, in pertinent part, that each applicant for a mechanic certificate or rating must present either an appropriate graduation certificate or a certificate of completion from a certificated aviation maintenance technician school or documented evidence, satisfactory to the Administrator before certification. The FAA has issued grants of exemption to allow students to take equivalency tests for the aviation maintenance airframe and aviation maintenance powerplant ratings certification. The FAA agreed with the petitioners that testing immediately after completing a course is academically sound. ARAC will make recommendations to the FAA, as appropriate, for revising these requirements and associated guidance material.

Schedule: Required completion is no later than 9 months after the first working group meeting or June 30, 2008, whichever occurs first.

ARAC Acceptance of Task

ARAC accepted the task and assigned the task to the Aviation Maintenance Technician Schools Curriculum and Operating Requirements Working Group, which is being formed and will be managed by the Executive Committee of ARAC. The working group serves as

staff to ARAC and assists in the analysis of assigned tasks. ARAC must review and approve the working group's recommendations. If ARAC accepts the working group's recommendations, it will forward them to the FAA. The FAA will submit the recommendations it receives to the agency's Rulemaking Management Council to address the availability of resources and priority within its rulemaking program.

Working Group Activity

The Aviation Maintenance Technician Schools Curriculum and Operating Requirements Working Group must comply with the procedures adopted by ARAC. As part of the procedures, the working group must:

1. Recommend a work plan for completion of the task, including the rationale supporting such a plan for consideration at the next Executive Committee meeting of ARAC held following publication of this notice.
2. Give a detailed conceptual presentation of the proposed recommendations before proceeding with the work stated in item 3 below.
3. If proposed rule changes are recommended, provide supporting economic and other required analyses. If new or revised requirements or compliance methods are not recommended, a draft report stating the rationale for not making such recommendations; and
4. Provide a status report at each Executive Committee meeting of the ARAC.

Participation in the Working Group

The Aviation Maintenance Technician Schools Curriculum and Operating Requirements Working Group will be composed of technical experts having an interest in the assigned task. A working group member need not be a representative or a member of the Aviation Rulemaking Advisory Committee. Membership of the working group will have broad experience in developing curriculum and operating requirements for maintenance technician schools. The working group may organize, oversee, guide and monitor activities and progress of subject matter experts as needed to accomplish the task assigned. The working group chair and the FAA representative will select the membership for the working group, with concurrence of the Executive Committee of ARAC and the FAA. Subject matter experts will address individual issues and will be invited to present their views and positions for consideration by the working group. This allows for an optimum working group size with

appropriate representation to achieve informed consensus and foster successful completion of the task. This may also allow the participation of a large number of cross-functional subject matter experts. The working group members should have the appropriate subject matter knowledge, broad maintenance curriculum development experience and responsibility within their organization and authority to represent their respective part of the aviation community.

If you have expertise in the subject matter and wish to become a member of the working group, write to the person listed under the caption **FOR FURTHER INFORMATION CONTACT** expressing that desire. Describe your interest in the task and state the expertise you would bring to the working group. We must receive all requests by July 17, 2007. The Executive Committee and the FAA will review the requests and advise you whether or not your request is approved.

If you are chosen for membership on the working group, you must represent your aviation community segment and actively participate in the working group by attending all meetings, and providing written comments when requested to do so. You must devote the resources necessary to support the working group in meeting any assigned deadlines. You must keep your management chain and those you may represent advised of working group activities and decisions to ensure that the proposed technical solutions don't conflict with your sponsoring organization's position when the subject is presented to the Executive Committee for approval. Once the working group has begun deliberations, members will not be added or substituted without the approval of the Executive Committee, FAA and the working group chair.

The Secretary of Transportation determined that the formation and use of the ARAC is necessary and in the public interest in connection with the performance of duties imposed on the FAA by law.

Meetings of the Executive Committee of ARAC are open to the public. Meetings of the Aviation Maintenance Technician Schools Curriculum and Operating Requirements Working Group will not be open to the public, except to the extent individuals with an interest and expertise are selected to participate. The FAA will make no public announcement of working group meetings.

Issued in Washington, DC, on June 1, 2007.

Pamela Hamilton-Powell,

Executive Director, Aviation Rulemaking Advisory Committee.

[FR Doc. E7-11260 Filed 6-11-07; 8:45 am]

BILLING CODE 4910-13-P

DEPARTMENT OF TRANSPORTATION

National Highway Traffic Safety Administration

[Docket No. NHTSA-2007-28430, Notice 1]

Mosler Automotive; Receipt of Application for a Temporary Exemption From the Advanced Air Bag Requirements of FMVSS No. 208

AGENCY: National Highway Traffic Safety Administration (NHTSA), Department of Transportation (DOT).

ACTION: Notice of receipt of petition for temporary exemption from provisions of Federal Motor Vehicle Safety Standard (FMVSS) No. 208, *Occupant Crash Protection*.

SUMMARY: In accordance with the procedures in 49 CFR Part 555, Mosler Automotive has petitioned the agency for a temporary exemption from certain advanced air bag requirements of FMVSS No. 208. The basis for the application is that compliance would cause substantial economic hardship to a manufacturer that has tried in good faith to comply with the standard.¹

This notice of receipt of an application for temporary exemption is published in accordance with the statutory provisions of 49 U.S.C. 30113(b)(2). NHTSA has made no judgment on the merits of the application.

DATES: You should submit your comments not later than July 12, 2007.

FOR FURTHER INFORMATION CONTACT: Mr. Ed Glancy or Ms. Rebecca Schade, Office of the Chief Counsel, NCC-112, National Highway Traffic Safety Administration, 1200 New Jersey Avenue, SE., West Building 4th Floor, Room W41-326, Washington, DC 20590. Telephone: (202) 366-2992; Fax: (202) 366-3820.

Comments: We invite you to submit comments on the application described above. You may submit comments identified by docket number at the heading of this notice by any of the following methods:

- **Web Site:** <http://dms.dot.gov>. Follow the instructions for submitting

¹To view the application, go to: <http://dms.dot.gov/search/searchFormSimple.cfm> and enter the docket number set forth in the heading of this document.

comments on the DOT electronic docket site by clicking on "Help and Information" or "Help/Info."

- **Fax:** 1-202-493-2251.
- **Mail:** U.S. Department of Transportation, Docket Operations, M-30, Room W12-140, 1200 New Jersey Avenue, SE., Washington, DC 20590.
- **Hand Delivery:** 1200 New Jersey Avenue, SE., West Building Ground Floor, Room W12-140, Washington, DC, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.
- **Federal eRulemaking Portal:** Go to <http://www.regulations.gov>. Follow the online instructions for submitting comments.

Instructions: All submissions must include the agency name and docket number or Regulatory Identification Number (RIN) for this rulemaking. For detailed instructions on submitting comments and additional information on the rulemaking process, see the Public Participation heading of the **SUPPLEMENTARY INFORMATION** section of this document. Note that all comments received will be posted without change to <http://dms.dot.gov>, including any personal information provided. Please see the Privacy Act discussion under the Public Participation heading.

Docket: For access to the docket to read background documents or comments received, go to <http://dms.dot.gov> at any time or to 1200 New Jersey Avenue, SE., West Building Ground Floor, Room W12-140, Washington, DC 20590, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. Telephone: (202) 366-9826.

Privacy Act: Anyone is able to search the electronic form of all comments received into any of our dockets by the name of the individual submitting the comment (or signing the comment, if submitted on behalf of an association, business, labor union, etc.). You may review DOT's complete Privacy Act Statement in the **Federal Register** published on April 11, 2000 (Volume 65, Number 70; Pages 19477-78) or you may visit <http://dms.dot.gov>.

We shall consider all comments received before the close of business on the comment closing date indicated above. To the extent possible, we shall also consider comments filed after the closing date.

I. Advanced Air Bag Requirements and Small Volume Manufacturers

In 2000, NHTSA upgraded the requirements for air bags in passenger cars and light trucks, requiring what are commonly known as "advanced air