

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

The foregoing rule change has become effective upon filing pursuant to section 19(b)(3)(A)(ii) of the Act¹³ and Rule 19b-4(f)(2) thereunder,¹⁴ because it changes a fee imposed by the Exchange. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change 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.¹⁵

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is 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 rules@sec.gov. Please include File Number SR-Phlx-2004-25 on the subject line.

Paper comments:

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609.

All submissions should refer to File Number SR-Phlx-2004-25. 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>). Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are filed with the Commission, and all written communications relating to the proposed rule change 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, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office 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 Number SR-Phlx-2004-25 and should be submitted on or before June 18, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁶

Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

[Docket No. OST-1995-246]

North American Free Trade Agreement's Land Transportation Standards Subcommittee and Transportation Consultative Group: Annual Plenary Session

AGENCY: Office of the Secretary (OST), DOT.

ACTION: Notice.

SUMMARY: This notice (1) announces the tenth annual plenary session of the North American Free Trade Agreement's (NAFTA) Land Transportation Standards Subcommittee (LTSS) and the Transportation Consultative Group (TCG) and other related meetings; and (2) invites representatives of non-governmental entities with an interest in land transportation issues to participate in these proceedings and to attend a briefing at a later date. With the exceptions noted below, only U.S., Canadian, and Mexican government officials may attend the plenary and working group meetings.

Background:

The Land Transportation Standards Subcommittee (LTSS) was established by the North American Free Trade Agreement's (NAFTA) Committee on Standards-Related Measures to examine the land transportation regulatory regimes in the United States, Canada, and Mexico, and to seek to make certain

standards more compatible. The Transportation Consultative Group (TCG) was formed by the three countries' departments of transportation to address non-standards-related issues that affect cross-border movements among the countries, but that are not included in the NAFTA's LTSS work program (Annex 913.5.a-1).

Meetings and Deadlines:

The tenth annual LTSS/TCG plenary session will be held from June 3 and 4, 2004 at the Hotel Nikko, Campos Eliseos 204, Polanco, Mexico City, Mexico. The following LTSS working groups are expected to meet during the same dates and at the same location: (1) Compliance and Driver and Vehicle Standards; and (2) Hazardous Materials Transportation Standards. The following TCG working groups also are expected to meet: (1) Cross-Border Operations and Facilitation; (2) Rail Safety and Economic Issues; and (3) Science and Technology.

An opportunity will be provided for non-governmental organizations to address officials of the individual working groups regarding issues that concern them and that are within the purview of those working groups. Representatives of the truck, bus, and rail industries, transportation labor unions, brokers and shippers, chemical manufacturers, insurance industry, public safety advocates, and others who wish to take advantage of this opportunity are asked to contact the U.S. chairperson of the group they wish to address. Contact names, addresses and phone numbers are provided later in this notice. Copies of presentations, in English and Spanish, should be mailed to the working group chairs no later than June 2, 2004. This is an opportunity for presenters to voice their concerns, provide technical information, and offer suggestions relevant to achieving greater standards compatibility and improving cross-border trade. While written statements may be of any length, oral presentations will be limited based on the number of presenters to be accommodated. Working group chairs will determine the allowable length of any oral presentation and communicate that to the interested NGOs at least one week prior to the meeting dates. After June 2, statements may be submitted for the record and requests to present oral comments to the working groups will be accommodated only on a time-available basis. Interested parties can make hotel reservations by telephoning Ms. Laura Estrada at the Hotel Nikko at (5255) 283-8700 Ext 8020/7776 and identifying themselves as attendees to the NAFTA LTSS. This will ensure that attendees

¹³ 15 U.S.C. 78s(b)(3)(A)(ii).

¹⁴ 17 CFR 240.19b-4(f)(2).

¹⁵ For purposes of calculating the 60 day abrogation period, the Commission considers the period to have begun on May 13, 2004, the date on which the Phlx submitted Amendment No. 1. See 15 U.S.C. 78s(b)(3)(C).

¹⁶ 17 CFR 200.30-3(a)(12).

receive the meeting room rate. A block of guest rooms has been reserved at the hotel for the nights of June 2, 3 and 4. A credit card is required to guarantee payment for all rooms. The hotel also can be reached by email at: lestrada@nikko.com.mx or tjuarez@nikko.com.mx.

A briefing to report on the outcome of the meetings will be conducted in room 10234-10236 at DOT at the address below, on July 12, 2004, from 10 a.m. to 12 p.m. Interested parties may notify DOT of their interest in attending this briefing by calling (202) 366-2892 by July 9.

SUPPLEMENTARY INFORMATION: LTSS-related documents, including past working group reports and statements received by DOT from industry associations, transportation labor unions, public safety advocates, and others are available for review in Docket No. OST-95-246, at the address below, Room PL-401, between 9 a.m. and 5 p.m., (EST) Monday through Friday, except national holidays. The Docket, which is updated periodically, may also be accessed electronically at <http://dms.dot.gov>. Information about the ninth plenary session can also be found on the DOT NAFTA Web site at <http://www.dot.gov/NAFTA>.

Address and Phone Numbers:

Individuals and organizations interested in participating in working group sessions must send notice of their interest and copies of their presentations by May 31 to one or more of the following working group chairs:

LTSS Working Groups

Compliance and Driver and Vehicle Standards, Tom Kozlowski—(202-366-4049), Federal Motor Carrier Safety Administration, U.S.

Department of Transportation, 400 7th Street, SW., Washington, DC 20590;

Hazardous Materials Transportation Standards, Bob Richard—(202-366-0586), Research & Special Programs Administration, U.S. Department of Transportation, 400 7th Street, SW., Washington, DC 20590.

TCG Working Groups

Cross-Border Operations and Facilitation, Maria Lameiro (202-366-2892), Office of International Transportation & Trade, Office of the Secretary of Transportation, U.S. Department of Transportation, 400 7th Street, SW., Washington, DC 20590;

Rail Safety and Economic Issues, Jane Bachner (202-493-6405), Federal Railroad Administration, U.S. Department of Transportation, 400 7th Street, SW., Washington, DC 20590;

Science and Technology, Rich Biter (202-366-5781), Office of the Secretary of Transportation, U.S. Department of Transportation, 400 7th Street, SW., Washington, DC. 20590.

For additional information, call (202) 366-2892.

Dated: May 24, 2004.

Bernestine Allen,

Director, Office of International Transportation and Trade.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Advisory Circular 23-XX-21, Airworthiness Compliance Checklists for Small Airplanes During Major Alterations

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of availability of proposed advisory circular (AC) and request for comments.

SUMMARY: This notice announces the availability of and requests comments on a proposed AC. Proposed AC 23-XX-21 provides guidance material for the creation and use of airworthiness compliance checklists for small airplanes that can be used when making major alterations to small airplanes. Use of these compliance checklists should be limited to alterations that have been determined to be "major" alterations, as defined in 14 CFR part 1, but which are not so complex that they require an STC, per FAA Order 8300.10, as amended. Material in this AC is neither mandatory nor regulatory in nature and does not constitute a regulation.

DATES: Comments must be received on or before July 27, 2004.

ADDRESSES: Send all comments on the proposed AC to: Federal Aviation Administration, Small Airplane Directorate, Aircraft Certification Service, Regulations and Policy (ACE-111), 901 Locust Street, Kansas City, Missouri 64106.

FOR FURTHER INFORMATION CONTACT: Mr. Taylor Martin, Standards Office, Small Airplane Directorate, Aircraft Certification Service, Kansas City, Missouri 64106, telephone (816) 329-4138, fax (816) 329-4090.

SUPPLEMENTARY INFORMATION: Any person may obtain a copy of this proposed AC by contacting the person named above under **FOR FURTHER INFORMATION CONTACT**. A copy of the AC will also be available on the Internet at

<http://www.airweb.faa.gov/AC> within a few days.

Comments invited: We invite interested parties to submit comments on the proposed AC. Commenters must identify AC 23-XX-21 and submit comments to the address specified above. The FAA will consider all communications received on or before the closing date for comments before issuing the final AC. The proposed AC and comments received may be inspected at the Standards Office (ACE-110), 901 Locust, Room 301, Kansas City, Missouri, between the hours of 8:30 a.m. and 4 p.m. weekdays, except Federal holidays by making an appointment in advance with the person listed under **FOR FURTHER INFORMATION CONTACT**.

Background: The data and documentation requirements for major alterations can vary considerably. This variation can be attributed to the following: Differing complexity of the alterations, different sources of data submitted, and uncertainty of what data is actually required to show compliance with the applicable regulation during the submission to the FAA. Standardization of particular airplane alterations data submission and process shall be assured through the use of compliance checklists. The FAA will establish a library of checklists that will be periodically updated. This will eliminate the need to generate individual data package requirements when a modifier has performed a modification on a similar aircraft. Each checklist identifies the pertinent regulation as the certification basis of the airplane for the alteration. It also lists the manner in which the data can be approved. Reducing the approval process time requires up front involvement between the FAA and the applicant in project planning, open and constructive communication, and safety-focused project management. Using a compliance checklist should result in a more effective use of FAA and industry resources by establishing standard data and documentation requirements. Accordingly, the FAA is proposing and requesting comments on AC 23-XX-21.

Issued in Kansas City, Missouri on May 19, 2004.

James E. Jackson,

Acting Manager, Small Airplane Directorate, Aircraft Certification Service.

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