

Comments or questions regarding the Rancho Seco LTP or the public meeting may be addressed to Mr. John B. Hickman, Mail Stop T-7-E18, Decommissioning and Uranium Recovery Licensing Directorate, Division of Waste Management and Environmental Protection, Office of Federal and State Materials and Environmental Management Programs, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001, telephone (301) 415-3017 or via e-mail [jbh@nrc.gov](mailto:jbh@nrc.gov).

Dated at Rockville, Maryland, this 31st day of October 2006.

For the Nuclear Regulatory Commission,

**James Shepherd,**

*Acting Branch Chief, Reactor Decommissioning Branch, Decommissioning and Uranium Recovery, Licensing Directorate, Division of Waste Management and Environmental Protection, Office of Federal and State Materials and Environmental Management Programs.*

[FR Doc. E6-18624 Filed 11-3-06; 8:45 am]

**BILLING CODE 7590-01-P**

## NUCLEAR REGULATORY COMMISSION

### Sunshine Act Meetings

**DATE:** Week of November 6, 2006.

**PLACE:** Commissioners' Conference Room, 11555 Rockville Pike, Rockville, Maryland.

**STATUS:** Public and closed.

**ADDITIONAL MATTERS TO BE CONSIDERED:** *Week of November 6, 2006:* Thursday, November 9, 2006, 9:25 a.m. Affirmation Session (Public Meeting) (Tentative) a. Pacific Gas & Electric Co. (Diablo Canyon ISFSI), Docket No. 72-26-ISFSI, "Motion by San Luis Obispo Mothers for Peace, Sierra Club, and Peg Pinard for Partial Reconsideration of CLI-06-23" (Tentative) b. System Energy Resources, Inc. (Early Site Permit for Grand Gulf ESP) (Tentative).

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\* The schedule for Commission meetings is subject to change on short notice. To verify the status of meetings call (recording)—(301) 415-1292. Contact person for more information: Michelle Schroll, (301) 415-1662.

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The NRC Commission Meeting Schedule can be found on the Internet at: <http://www.nrc.gov/what-we-do/policy-making/schedule.html>.

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The NRC provides reasonable accommodation to individuals with disabilities where appropriate. If you need a reasonable accommodation to

participate in these public meetings, or need this meeting notice or the transcript or other information from the public meetings in another format (e.g. braille, large print), please notify the NRC's Disability Program Coordinator, Deborah Chan, at 301-415-7041, TDD: 301-415-2100, or by e-mail at [DLC@nrc.gov](mailto:DLC@nrc.gov). Determinations on requests for reasonable accommodation will be made on a case-by-case basis.

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This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to the distribution, please contact the Office of the Secretary, Washington, DC 20555 (301-415-1969). In addition, distribution of this meeting notice over the Internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to [dkw@nrc.gov](mailto:dkw@nrc.gov).

Dated: November 1, 2006.

**R. Michelle Schroll,**

*Office of the Secretary.*

[FR Doc. 06-9096 Filed 11-2-06; 8:45 am]

**BILLING CODE 7590-01-M**

## NUCLEAR REGULATORY COMMISSION

### Appointments to Performance Review Boards for Senior Executive Service

**AGENCY:** Nuclear Regulatory Commission.

**ACTION:** Appointment to Performance Review Boards for Senior Executive Service.

**SUMMARY:** The U.S. Nuclear Regulatory Commission (NRC) has announced the following appointments to the NRC Performance Review Boards.

The following individuals are appointed as members of the NRC Performance Review Board (PRB) responsible for making recommendations to the appointing and awarding authorities on performance appraisal ratings and performance awards for Senior Executives and Senior Level employees:

Bruce A. Boger, Associate Director for Operating Reactor Oversight and Licensing, Office of Nuclear Reactor Regulation.

R. William Borchardt, Deputy Director, Office of Nuclear Security and Incident Response.

Samuel J. Collins, Regional Administrator, Region I.

Karen D. Cyr, General Counsel.

Jesse L. Funches, Chief Financial Officer.

William F. Kane, Deputy Executive Director for Reactor and Preparedness Programs, Office of the Executive Director for Operations.

Bruce S. Mallett, Regional Administrator, Region IV.

Luis A. Reyes, Executive Director for Operations.

Jacqueline E. Silber, Deputy Executive Director for Information Services and Administration and Chief Information Officer.

Jack R. Strosnider, Director, Office of Nuclear Material Safety and Safeguards.

Annette L. Vietti-Cook, Secretary of the Commission.

Martin J. Virgilio, Deputy Executive Director for Materials, Research, State and Compliance Programs.

James T. Wiggins, Deputy Director, Office of Nuclear Regulatory Research.

The following individuals will serve as members of the NRC PRB Panel that was established to review appraisals and make recommendations to the appointing and awarding authorities for NRC PRB members:

Stephen G. Burns, Deputy General Counsel, Office of the General Counsel.

Brian W. Sheron, Director, Office of Nuclear Regulatory Research.

Roy P. Zimmerman, Director, Office of Nuclear Security and Incident Response.

All appointments are made pursuant to Section 4314 of Chapter 43 of Title 5 of the United States Code.

**DATES:** *Effective Date:* November 6, 2006.

### FOR FURTHER INFORMATION CONTACT:

Secretary, Executive Resources Board, U.S. Nuclear Regulatory Commission, Washington, DC 20555; (301) 415-7530.

Dated at Rockville, Maryland, this 14th day of August, 2006.

For the Nuclear Regulatory Commission.

**Carolyn J. Swanson,**

*Secretary, Executive Resources Board.*

[FR Doc. E6-18630 Filed 11-3-06; 8:45 am]

**BILLING CODE 7590-01-P**

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-54678]

### Order Exempting Certain Sub-Penny Trade-Throughs From Rule 611 of Regulation NMS Under the Securities Exchange Act of 1934

October 31, 2006.

#### I. Introduction

Pursuant to Rule 611(d)<sup>1</sup> of Regulation NMS<sup>2</sup> under the Securities Exchange Act of 1934 ("Exchange Act"), the Securities and Exchange Commission ("Commission"), by order, may exempt from the provisions of Rule

<sup>1</sup> 17 CFR 242.611(d).

<sup>2</sup> 17 CFR 242.600 *et seq.*

611 of Regulation NMS ("Rule 611" or "Rule"), either unconditionally or on specified terms and conditions, any person, security, transaction, quotation, or order, or any class or classes of persons, securities, quotations, or orders, if the Commission determines that such exemption is necessary or appropriate in the public interest, and is consistent with the protection of investors.<sup>3</sup> As discussed below, the Commission is exempting from Rule 611 trading centers executing transactions that trade through a low-priced protected quotation by less than \$0.01 per share. The exemption is designed to promote more workable and efficient intermarket price priority in NMS stocks with quoted prices of \$1.00 or less per share that can be quoted in increments as small as \$0.0001.

## II. Background

The Commission adopted Regulation NMS in June 2005.<sup>4</sup> Rule 611(a)(1) requires a trading center to establish, maintain, and enforce written policies and procedures that are reasonably designed to prevent trade-throughs on that trading center of protected quotations in NMS stocks that do not fall within an exception set forth in the Rule. Rule 611(b)(6) provides an exception for a trade-through transaction effected by a trading center that simultaneously routes an intermarket sweep order ("ISO") to execute against the full displayed size of any protected quotation in the NMS that was traded through.

Rule 612(a) of Regulation NMS prohibits, among other things, the display of quotations priced in an increment smaller than \$0.01 if the quotation is priced equal to or greater than \$1.00 per share.<sup>5</sup> Under Rule 612(b), however, it is permissible to display quotations in increments as small as \$0.0001 if the quotation is priced less than \$1.00 per share. As a result, quotations priced in increments as small as \$0.0001 could qualify as "protected quotations" under Rule 600(b)(58).<sup>6</sup>

<sup>3</sup> See also 15 U.S.C. 78mm(a)(1) (providing general authority for Commission to grant exemptions from provisions of Exchange Act and rules thereunder).

<sup>4</sup> See Securities Exchange Act Release No. 51808 (June 9, 2005), 70 FR 37496 (June 29, 2005) ("Regulation NMS Adopting Release").

<sup>5</sup> 17 CFR 242.612(a).

<sup>6</sup> 17 CFR 242.600(b)(58). A "protected quotation" is defined as a protected bid or protected offer. Under Rule 600(b)(57), a "protected bid" or "protected offer" means a quotation in an NMS stock that: (i) is displayed by an automated trading center; (ii) is disseminated pursuant to an effective national market system plan; and (iii) is an automated quotation that is the best bid or best offer

## III. Discussion

The Commission has decided to exempt trading centers from the requirement in Rule 611(a) to establish, maintain, and enforce written policies and procedures that are reasonably designed to prevent trade-throughs when: (1) The price of the protected quotation that is traded through is \$1.00 or less; and (2) the price of the trade-through transaction is less than \$0.01 away from the price of the protected quotation that was traded through ("Sub-Penny Trade-Throughs").

The Commission believes that granting an exemption for Sub-Penny Trade-Throughs will promote a more workable and efficient trade-through rule in NMS stocks that can be priced in very small increments of less than \$0.01. The Regulation NMS Adopting Release notes that implementation of the Rule 611 trade-through provisions is likely to present the greatest challenge for agency markets trading active stocks that handle a large volume of buy and sell orders.<sup>7</sup> These trading centers must assure that such orders interact in an orderly and efficient manner in compliance with all applicable priority rules. The Rule 611(a) requirement of written policies and procedures is designed to achieve the objective of eliminating all trade-throughs that reasonably can be prevented, while also acknowledging the inherent difficulties of eliminating trade-through transactions in active stocks with quotations that change rapidly.<sup>8</sup>

Consistent with this approach, the Commission is adopting an exemption for Sub-Penny Trade-Throughs, particularly to allow active agency trading centers that continuously display quotations and execute orders against such quotations to operate their trading systems efficiently in stocks that can be quoted in increments of as small as \$0.0001. Given these small quoting increments for protected quotations priced at less than \$1.00 per share, the Commission does not believe it is appropriate to require trading centers to prevent trade-throughs of less than \$0.01. In the absence of an exemption, trading centers generally would be required to prevent the execution of incoming orders against their own displayed quotations with prices that could be only \$0.0001 away from a protected quotation displayed by another trading center. The Commission does not believe that the very small economic benefit to be gained by

of a national securities exchange or a national securities association.

<sup>7</sup> 70 FR at 37524.

<sup>8</sup> 70 FR at 37534.

protecting such a quotation would justify the practical difficulties faced by trading centers in operating their trading systems efficiently.

For the foregoing reasons, the Commission finds that granting an exemption for Sub-Penny Trade-Throughs is necessary and appropriate in the public interest, and is consistent with the protection of investors.

## IV. Conclusion

*It is hereby ordered*, pursuant to Rule 611(d) of Regulation NMS, that trading centers shall be exempt from the requirement in Rule 611(a) to establish, maintain, and enforce written policies and procedures that are reasonably designed to prevent trade-throughs when: (1) The price of the protected quotation that is traded through is \$1.00 or less; and (2) the price of the trade-through transaction is less than \$0.01 away from the price of the protected quotation that was traded through.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>9</sup>

Nancy M. Morris,  
Secretary.

[FR Doc. E6-18635 Filed 11-3-06; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-54675; File No. SR-NYSE-2006-96]

### Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to a Request to Extend the Pilot Operating During the Exchange's Implementation of NYSE Hybrid Market Phase 3 Until November 30, 2006

October 31, 2006.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on October 26, 2006, the New York Stock Exchange LLC ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Exchange. NYSE filed the proposed rule change pursuant to Section 19(b)(3)(A) of the Act<sup>3</sup> and

<sup>9</sup> 7 CFR 200.30-3(a)(82).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A).