notify the public of the availability for comment of the permit application. All comments received will become part of the public record and will be available for review pursuant to the ESA.

DATES: Written comments on the application and draft EA must be received at the appropriate address or fax number (see ADDRESSES) no later than 5 p.m. Pacific daylight time on September 2, 2008.

ADDRESSES: Written comments on the application should be sent to Richard Turner, National Marine Fisheries Services, Salmon Recovery Division, 1201 N.E. Lloyd Boulevard, Suite 1100, Portland, OR 97232. Comments may also be submitted by e-mail to: graysriver.nwr@noaa.gov. Include in the subject line of the e-mail comment the following identifier: Comments on Grays River program. Comments may also be sent via facsimile (fax) to (503) 872–2737. Requests for copies of the permit application should be directed to the National Marine Fisheries Services, Salmon Recovery Division, 1201 NE Lloyd Boulevard, Suite 1100, Portland, OR 97232. The documents are also available on the Internet at www.nwr.noaa.gov. Comments received will also be available for public inspection, by appointment, during normal business hours by calling (503) 736–4737.

FOR FURTHER INFORMATION CONTACT: Richard Turner at (503) 736–4737 or e-mail: rich.turner@noaa.gov.

SUPPLEMENTARY INFORMATION: This notice is relevant to the following species and evolutionarily significant units (ESUs) or distinct population segments (DPSs):

- Chinook salmon (Oncorhynchus tshawytscha): threatened, Lower Columbia River
- Coho salmon (O. kisutch): threatened, Lower Columbia River
- Chum salmon (O. keta): threatened, Columbia River

Background

Section 9 of the ESA and Federal regulations prohibit the taking of a species listed as endangered or threatened. The term “taking” is defined under the ESA to mean harass, harm, pursue, hunt, shoot, wound, kill, trap, capture, or collect, or to attempt to engage in any such conduct. NMFS may issue permits to take listed species for any act otherwise prohibited by section 9 for scientific purposes or to enhance the propagation or survival of the affected species, under section 10(a)(1)(A) of the ESA. NMFS regulations governing permits for threatened and endangered species are promulgated at 50 CFR 222.307. NMFS expects to take action on a ESA section 10(a)(1)(A) submittal received from the applicant. In an application received on July 11, 2008, WDFW submitted an application to NMFS for an ESA section 10(a)(1)(A) permit for the direct take of ESA-listed threatened Lower Columbia River Chinook salmon, Lower Columbia River Coho salmon, and Columbia River Chum salmon from the Grays River in Wahkiakum County, Washington. A temporary weir will be installed in the lower Grays River in order to complement existing adult salmonid monitoring efforts in the Grays River in developing accurate and precise estimates of total abundance, and to promote recovery of the Grays River fall Chinook salmon population through the removal of non-local hatchery Chinoonk salmon.

This notice is provided pursuant to section 10(c) of the ESA. NMFS will evaluate the application, associated documents, and comments submitted thereon to determine whether the application meets the requirements of section 10(a)(1)(A) of the ESA. If it is determined that the requirements are met, a permit will be issued to the WDFW for the purpose of carrying out the research program. NMFS will publish a record of its final action in the Federal Register.


Angela Somma,
Chief, Endangered Species Division, Office of Protected Resources, National Marine Fisheries Service.

[FR Doc. E8–17570 Filed 7–30–08; 8:45 am]

BILLING CODE 3510–22–S

COMMODITY FUTURES TRADING COMMISSION

Determination of Appropriateness of Standards of the United Kingdom’s Financial Services Authority for Oversight and Supervision of ICE Clear Europe Limited, a Multilateral Clearing Organization

AGENCY: Commodity Futures Trading Commission.

ACTION: Order.

SUMMARY: The Commodity Futures Trading Commission (CFTC) is issuing an Order pursuant to Section 409(b)(3) of the Federal Deposit Insurance Corporation Improvement Act (FDICIA). Section 409(b)(3) provides that the CFTC has determined that the supervision by foreign financial regulator of a multilateral clearing organization (MCO) for over-the-counter (OTC) instruments satisfies appropriate standards. The CFTC is issuing this Order with respect to the supervision by the United Kingdom’s (UK) Financial Services Authority (FSA) of ICE Clear Europe Limited (ICE Clear Europe).

DATES: Effective Date: July 31, 2008.

FOR FURTHER INFORMATION CONTACT: Robert B. Wasserman, Associate Director, 202–418–5092, rwasserman@cftc.gov, or Lois J. Gregory, Special Counsel, 816–960–7719, lgregory@cftc.gov, Division of Clearing and Intermediary Oversight, Commodity Futures Trading Commission, Three Lafayette Court, 1151 21st Street, NW., Washington, DC 20581.

SUPPLEMENTARY INFORMATION: The CFTC has issued the following Order:

Order Issued Pursuant to Section 409 of the Federal Deposit Insurance Corporation Improvement Act

Determining the Appropriateness of the Standards of the United Kingdom’s Financial Services Authority in the Oversight and Supervision of ICE Clear Europe Limited, a Multilateral Clearing Organization.

FDICIA, Section 409 provides that, in order to operate an MCO for over-the-counter (OTC) derivatives instruments, a clearing organization must meet one of several alternative requirements. In particular, a clearing organization will qualify to operate such an MCO if it is supervised by a foreign financial regulator that the Comptroller of the Currency, the Board of Governors of the Federal Reserve System, the Federal Deposit Insurance Corporation, the Securities and Exchange Commission, or the CFTC, as applicable, has determined satisfies appropriate standards.

ICE Clear Europe, a Recognised Clearing House under the supervision of the UK FSA, has requested that the CFTC determine that the FSA’s program for supervision of their clearing


2 FDICIA Section 408(1), 12 U.S.C. 4421(1), defines MCO to mean “a system utilized by more than [two] participants in which the bilateral credit exposures of participants arising from the transactions cleared are effectively eliminated and replaced by a system of guarantees, insurance, or mutualized risk of loss.”

3 FDICIA Section 408(2), 12 U.S.C. 4421(2) defines OTC derivative instrument.

4 FDICIA Section 409(b)(3), 12 U.S.C. 4422(b)(3). The CFTC has issued two previous orders pursuant to this authority determining that the supervision of particular MCOs by a foreign financial regulator met appropriate standards. The foreign financial regulators involved were the Norwegian Banking, Insurance and Securities Commission and the Alberta (Canada) Securities Commission. See 67 FR 2419 (January 17, 2002) and 71 FR 10959 (March 3, 2006), respectively.
activities satisfies appropriate standards. Such a determination would permit ICE Clear Europe to operate as an MCO consistent with the requirements set forth in FDICIA Section 409(b)(3).

In reviewing this request, the Commission has considered the UK legal and regulatory regime for what are referred to as “recognised clearing houses,” and how that regime has been applied to ICE Clear Europe. This includes the UK’s Financial Services and Markets Act, 2000 (FSMA), regulations thereunder, and regulatory guidance provided by the FSA. ICE Clear Europe provided the CFTC with its analysis of the correspondence between recognition requirements applicable to clearing houses recognized by the FSA and the core principles referred to as set forth in CEA Section 5b.9

The Commission also considered additional facts, including the authority of the FSA to supervise the clearing house recognized by the applicable foreign law, the foreign law’s applicability to the activities of MCOs, FSA’s membership in the International Organization of Securities Commissions (IOSCO), a review of the UK financial system in general (including FSA’s supervision of clearing in particular) by the International Monetary Fund and World Bank (with satisfactory results), and the FSA’s demonstrated ability and willingness to share information and otherwise cooperate with the CFTC.

The FSA is authorized under the FSMA to supervise the clearing of financial instruments by persons located in the UK and has the authority to

enforce compliance with applicable laws, rules and regulations. Clearing in the UK of OTC instruments may be conducted only by a clearing house recognized by the FSA, thus MCO activity is subject to regulatory supervision by the FSA. Furthermore, the FSA has the ability and has agreed to share with the CFTC, upon request, information in its possession regarding ICE Clear Europe’s activities as a recognised clearing house and to otherwise cooperate with the CFTC.12

As a matter of courtesy, the Commission invited comment concerning ICE Clear Europe’s application from the other federal financial regulators listed in Section 409, but received none. The Commission also invited the public to comment on ICE Clear’s petition by general release posted on the Commission’s Web site on June 17, 2008. The Commission received comments from three individuals. Each of these comments concerned the trading of contracts in the United Kingdom, but none addressed the FSA’s program for the supervision of clearing. As noted above, the supervision of trading was outside the scope of the current review.

Based upon this information, the CFTC has determined, pursuant to FDICIA Section 409(b)(3), that the supervision by the UK’s FSA of ICE Clear Europe’s activity in clearing OTC instruments satisfies appropriate standards. Any material changes or omissions in the facts and circumstances upon which this order is based might require the CFTC to reconsider this matter.

Issued in Washington, DC, on July 23, 2008.

David A. Stawick,
Secretary of the Commission.

FOR FURTHER INFORMATION CONTACT: Stacy Dean Yochum, Deputy Executive Director, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581. For information on electronic payment, contact Angela Clark, Three Lafayette Centre, 1155 21st Street, NW., Washington, DC 20581, (202) 418–5178.

SUPPLEMENTARY INFORMATION:
I. General
This notice relates to fees for the Commission’s review of the rule enforcement programs at the registered futures associations 4 and designated contract markets (DCM), which are referred to as SROs, regulated by the Commission.

II. Schedule of Fees
Fees for the Commission’s review of the rule enforcement programs at the registered futures associations and DCMs regulated by the Commission:

<table>
<thead>
<tr>
<th>Entity</th>
<th>Fee amount</th>
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<tbody>
<tr>
<td>Chicago Board of Trade</td>
<td>$146,077</td>
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</tbody>
</table>

4 NFA is the only registered futures association.