

considering the Commission's future treatment of options and futures on Precious Metal Commodity-Based ETFs as required pursuant to the Dodd-Frank Act, on each of the following options for a proposed exemptive order:

1. Is there any reason the Commission should not provide a categorical Section 4(c) exemption for the trading and clearing of the transactions in question on gold and/or silver Commodity-Based ETFs?

2. Are the palladium and platinum markets sufficiently distinct from the gold and silver markets to justify a different regulatory approach, for the purposes of a Section 4(c) exemption, for options and futures on the Palladium and Platinum Products (*i.e.* the specific ETF products identified in the OCC's pending submission) as compared to that for options and futures on gold and silver Commodity-Based ETFs.

3. More generally, should the Commission consider extending such a Section 4(c) exemption to options and futures on palladium and platinum Commodity-Based ETFs on a categorical basis (*i.e.* without respect to issuer)?

4. If the Commission continues granting Section 4(c) exemptions, whether on an individual or categorical basis, when presented with a request to allow options and futures on Commodity-Based ETFs, should the Commission include additional conditions and requirements? For example, should the Commission consider imposing large trader reporting obligations, position limits,³² or other analogous requirements when exempting options and futures on Precious Metal Commodity-Based ETFs from the Commission's jurisdiction?

Related Matters

A. Paperwork Reduction Act

The Paperwork Reduction Act of 1995 ("PRA")³³ imposes certain requirements on federal agencies (including the Commission) in connection with their conducting or sponsoring any collection of information as defined by the PRA. At least some of the options for a proposed exemptive order described above, if issued with substantive reporting or similar conditions, would require a new collection of information

³² The Commission understands that certain position and exercise limits on Commodity-Based ETF options currently exist in the securities options markets. *See, e.g.*, ISE Rules 412 and 414; *see also* NYSE Amex Rules 904 and 905. In addition, certain position limits and position accountability rules apply to security futures products listed and traded on OneChicago. *See* OneChicago Rule 414.

³³ 44 U.S.C. 3507(d).

from any entities that would be subject to the proposed order.

B. Cost-Benefit Analysis

In considering the options for a Section 4(c) exemption allowing the trading and clearing as options on securities any options on gold, silver, palladium, and platinum Commodity-Based ETFs, and to clear and treat as security futures any futures contracts on gold, silver, palladium, and platinum Commodity-Based ETFs, Section 15(a) of the Act,³⁴ as amended by Section 119 of the Commodity Futures Modernization Act of 2000, requires the Commission to consider the costs and benefits of its action before issuing an order under the Act. By its terms, Section 15(a) as amended does not require the Commission to quantify the costs and benefits of an order or to determine whether the benefits of the order outweigh its costs. Rather, Section 15(a) simply requires the Commission to "consider the costs and benefits" of its action.

Section 15(a) of the Act further specifies that costs and benefits shall be evaluated in light of five broad areas of market and public concern: protection of market participants and the public; efficiency, competitiveness, and financial integrity of futures markets; price discovery; sound risk management practices; and other public interest considerations. Accordingly, the Commission could in its discretion give greater weight to any one of the five enumerated areas and could in its discretion determine that, notwithstanding its costs, a particular order was necessary or appropriate to protect the public interest or to effectuate any of the provisions or to accomplish any of the purposes of the Act.

The Commission is considering the costs and benefits of the options for a proposed order described above in light of the specific provisions of Section 15(a) of the Act, as follows:

1. *Protection of market participants and the public.* National securities exchanges, OCC, and their members who would intermediate the above-described options and security futures on gold, silver, palladium, and platinum Commodity-Based ETFs are subject to extensive regulatory oversight; however, this regulatory oversight in the securities markets does not completely parallel the oversight programs seen in CFTC regulated markets.

2. *Efficiency, competition, and financial integrity.* The options for a proposed exemption may enhance

market efficiency and competition since they could encourage potential trading of options and security futures on the gold, silver, palladium, and platinum Commodity-Based ETFs through modes other than those normally applicable; that is, designated contract markets or derivatives transaction execution facilities. Financial integrity will not be affected since the options and security futures on gold, silver, palladium, and platinum Commodity-Based ETFs will be cleared by the OCC, a DCO and SEC-registered clearing agency, and intermediated by SEC-registered broker-dealers.

3. *Price discovery.* Price discovery may be enhanced through market competition.

4. *Sound risk management practices.* The options and security futures on the gold, silver, palladium, and platinum Commodity-Based ETFs will be subject to OCC's current risk-management practices including its margining system.

5. *Other public interest considerations.* The options for a proposed exemption may encourage development of derivative products through market competition without unnecessary regulatory burden.

After considering these factors, the Commission has determined to seek comment on the matters discussed above. The Commission invites public comment on its application of the cost-benefit provision.

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Issued in Washington, DC, on September 24, 2010 by the Commission.

David A. Stawick,

Secretary of the Commission.

[FR Doc. 2010-24586 Filed 9-29-10; 8:45 am]

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DEPARTMENT OF DEFENSE

Office of the Secretary

[Docket ID: DoD-2010-OS-0129]

Proposed Collection; Comment Request

AGENCY: Office of the Under Secretary of Defense (Personnel and Readiness), DoD.

ACTION: Notice.

SUMMARY: In compliance with Section 3506(c)(2)(A) of the *Paperwork Reduction Act of 1995*, the Office of the Under Secretary of Defense (Personnel and Readiness) announces the following proposed extension of a public information collection and seeks public comment on the provisions thereof.

³⁴ 7 U.S.C. 19(a).

Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of burden of the proposed information collection; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Consideration will be given to all comments received by November 29, 2010.

ADDRESSES: You may submit comments, identified by docket number and title, by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Mail:* Federal Docket Management System Office, 1160 Defense Pentagon, Room 3C843, Washington, DC 20301-1160.

Instructions: All submissions received must include the agency name, docket number and title for this **Federal Register** document. The general policy for comments and other submissions from members of the public is to make these submissions available for public viewing on the Internet at <http://www.regulations.gov> as they are received without change, including any personal identifiers or contact information.

FOR FURTHER INFORMATION CONTACT: To request more information on this proposed information collection or to obtain a copy of the proposal and associated collection instruments, please write to the Office of the Under Secretary of Defense (Personnel and Readiness) (Defense Human Resource Activity), ATTN: Sam Yousef, 4000 Defense Pentagon, Washington, DC 20301-4000 or call at (703) 696-0478.

Title, Associated Form, and OMB Control Number: Application for Identification Card/DEERS Enrollment, DD Form 1172-2, OMB Control Number 0704-0415.

Needs and Uses: This information collection requirement is necessary to validate eligibility for all individuals applying for Department of Defense benefits and privileges. These benefits and privileges include but are not limited to, medical coverage, DoD Identification Cards, access to DoD installations, buildings or facilities, and access to DoD computer systems and networks. This information collection is required to obtain the necessary data

elements to determine eligible individual's benefits and privileges, to provide a proper identification card reflecting those benefits and privileges, and to maintain a centralized database of the eligible population.

Affected Public: Individuals or households.

Annual Burden Hours: 400,000.

Number of Respondents: 4,800,000.

Responses Per Respondent: 1.

Average Burden Per Response: 5 minutes.

Frequency: On occasion.

SUPPLEMENTARY INFORMATION:

Summary of Information Collection

This information collected is used to determine an eligible individual's benefits and privileges, to provide a proper identification card reflecting those benefits and privileges, and to maintain a centralized database of the eligible population.

Dated: September 10, 2010.

Patricia L. Toppings,

*OSD Federal Register Liaison Officer,
Department of Defense.*

[FR Doc. 2010-24528 Filed 9-29-10; 8:45 am]

BILLING CODE 5001-06-P

DEPARTMENT OF DEFENSE

Office of the Secretary

[Docket ID DoD-2010-HA-0131]

Proposed Collection; Comment Request

AGENCY: Office of the Assistant Secretary of Defense for Health Affairs, DoD.

ACTION: Notice.

SUMMARY: In compliance with Section 3506(c)(2)(A) of the *Paperwork Reduction Act of 1995*, the Office of the Assistant Secretary of Defense for Health Affairs announces the proposed extension of a public information collection and seeks public comment on the provisions thereof. Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed information collection; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

DATES: Consideration will be given to all comments received by November 29, 2010.

ADDRESSES: You may submit comments, identified by docket number and title, by any of the following methods:

- *Federal eRulemaking Portal:* <http://www.regulations.gov>. Follow the instructions for submitting comments.
- *Mail:* Federal Docket Management System Office, 1160 Defense Pentagon, Room 3C843, Washington, DC 20301-1160.

Instructions: All submissions received must include the agency name, docket number and title for this **Federal Register** document. The general policy for comments and other submissions from members of the public is to make these submissions available for public viewing on the Internet at <http://www.regulations.gov> as they are received without change, including any personal identifiers or contact information.

FOR FURTHER INFORMATION CONTACT: To request more information on this proposed information collection or to obtain a copy of the proposal and associated collection instruments, please write to TRICARE Management Activity, Office of General Counsel, 61401 E. Centretch Parkway, Attn: Michael Bibbo, Aurora, CO 80011, or call TRICARE Management Activity, Office of General Counsel, at (303) 676-3705.

Title; Associated Form; and OMB Number: Statement of Personal Injury—Possible Third Party Liability, TRICARE Management Activity; DD Form 2527; OMB Control Number 0720-0003.

Needs and Uses: This information collection is completed by TRICARE (formerly CHAMPUS) beneficiaries suffering from personal injuries and receiving medical care at Government expense. The information is necessary in the assertion of the Government's right to recovery under the Federal Medical Care Recovery Act. The data is used in the evaluation and processing of these claims.

Affected Public: Individuals or households; Federal Government.

Annual Burden Hours: 56,100.

Number of Respondents: 224,399.

Responses per Respondent: 1.

Average Burden per Response: 15 minutes.

Frequency: On occasion.

SUPPLEMENTARY INFORMATION:

Summary of Information Collection

The Federal Medical Recovery Act, 42 U.S.C. 2651-2653 as implemented by Executive Order No. 11060 and 28 CFR part 43 provides for recovery of the