

In accordance with Rule 19b-4(f)(6)(iii) under the Act,<sup>13</sup> this proposal does not become operative for 30 days after the date of its filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest. The Exchange has requested the Commission to waive the five-day pre-filing notice requirement and the 30-day operative delay so the proposed rule change will become immediately effective. The Commission believes waiving the five-day pre-filing notice requirement and the 30-day operative delay is consistent with the protection of investors and the public interest. The Commission notes that it recently approved similar proposals by Nasdaq, NYSE and Amex on which the Exchange's proposal is based.<sup>14</sup> The Amex proposal was published for comment and the Commission received no comments on it.<sup>15</sup> Finally, the Commission does not believe the Exchange's proposal raises any new regulatory issues.

For these reasons, the Commission designates the proposal to be effective and operative upon filing of the proposal with the Commission.<sup>16</sup>

#### 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 [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-PCX-2004-60 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-PCX-2004-60. 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 Section, 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 PCX. 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-PCX-2004-60 and should be submitted on or before October 18, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>17</sup>

**Jill M. Peterson,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-50390; File No. SR-PCX-2004-81]

### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Pacific Exchange, Inc., Relating to the Exchange's Schedule of Fees and Charges

September 15, 2004.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4<sup>2</sup> thereunder, notice is hereby given that on August 23, 2004, the Pacific Exchange, Inc. ("PCX" or "Exchange"), filed with the

Securities and Exchange Commission ("Commission") the proposed rule change as described in items I, II, and III below, which items have been prepared by PCX. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

PCX proposes to make a clarifying change to the PCX Schedule of Fees and Charges ("Schedule") with respect to the options issue relinquishment request fee. The text of the proposed rule change is available at PCX and at the Commission.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, PCX included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in item IV below. PCX has prepared summaries, set forth in sections A, B, and C below, of the most significant parts of such statements.

##### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

###### 1. Purpose

The Exchange proposes to make a clarifying change to the Schedule with respect to the options issue relinquishment request fee. Currently, an assigned Lead Market Maker ("LMM") is charged a fee of \$100 for each options issue the LMM requests to be relinquished. The Exchange proposes to clarify this fee by adding a footnote in the Schedule specifying that the fee will not apply in cases of involuntary delisting requests initiated by PCX.

According to the Exchange, the \$100 options issue relinquishment request fee is designed to cover administrative costs associated with voluntary delisting requests initiated by LMMs. The Exchange represents that occasionally an issue relinquishment may result from an action that is initiated by PCX, as opposed to the LMM, due to internal system and/or business considerations. In such cases, the assigned LMM would not be assessed the \$100 fee.

The Exchange also proposes to delete reference to a temporary fee waiver for Market Makers for each additional

<sup>13</sup> 17 CFR 240.19b-4(f)(6)(iii).

<sup>14</sup> See Securities and Exchange Act Release No. 34-49746 (May 20, 2004), 69 FR 30356 (May 27, 2004); Securities and Exchange Act Release No. 34-49515 (April 1, 2004), 69 FR 19592 (April 13, 2004); and Securities and Exchange Act Release No. 34-48666 (October 21, 2003), 68 FR 61239 (October 27, 2003), respectively.

<sup>15</sup> See *id.*

<sup>16</sup> For purposes only of accelerating the operative date of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>17</sup> 17 CFR 200.30-3(a)(12).

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

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

options trading permit ("OTP") (for which a Market Maker holds a primary appointment) beyond the first OTP held by such Market Maker. This waiver expired on June 30, 2004. Hence, the Exchange proposes to delete this language as obsolete.

## 2. Statutory Basis

The Exchange believes that the proposal is consistent with section 6(b) of the Act,<sup>3</sup> in general, and furthers the objectives of section 6(b)(5) of the Act,<sup>4</sup> in particular, because it is designed to promote just and equitable principals of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and to protect investors and the public interest.

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

The Exchange does not believe that the proposed rule change 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 Change Received From Members, Participants, or Others

Written comments were neither solicited nor received with respect to the proposed rule change.

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

The foregoing proposed rule change has become effective pursuant to section 19(b)(3)(A)(ii) of the Act<sup>5</sup> and subparagraph (f)(2) of Rule 19b-4<sup>6</sup> thereunder, because the proposed rule change establishes or changes a due, fee, or other charge 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.

## 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 [rule-comments@sec.gov](mailto:rule-comments@sec.gov). Please include File Number SR-PCX-2004-81 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-PCX-2004-81. 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 Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of PCX. 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-PCX-2004-81 and should be submitted on or before October 18, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Jill M. Peterson,**

*Assistant Secretary.*

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<sup>7</sup> 17 CFR 200.30-3(a)(12).

## SMALL BUSINESS ADMINISTRATION

### [Declaration of Disaster #3623; Amendment #1]

#### State of North Carolina

In accordance with a notice received from the Department of Homeland Security—Federal Emergency Management Agency—effective September 12, 2004, the above numbered declaration is hereby amended to establish the incident period for this disaster as beginning September 7, 2004, and continuing through September 12, 2004.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is November 9, 2004, and for economic injury the deadline is June 10, 2005.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008).

Dated: September 15, 2004.

**Cheri L. Cannon,**

*Acting Associate Administrator for Disaster Assistance.*

[FR Doc. 04-21545 Filed 9-24-04; 8:45 am]

**BILLING CODE 8025-01-P**

## SMALL BUSINESS ADMINISTRATION

### Public Federal Regulatory Enforcement Fairness Hearing; Region IV Regulatory Fairness Board

The Small Business Administration Region IV Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a Public Hearing on Wednesday, October 6, 2004, at 8:30 a.m. at Wake Tech Community College, 600 New Waverly Place, Cary, NC 27511, phone (919) 851-5193, to receive comments and testimony from small business owners, small government entities, and small non-profit organizations concerning regulatory enforcement and compliance actions taken by Federal agencies.

Anyone wishing to attend or to make a presentation must contact Mike Ernandes in writing or by fax, in order to be put on the agenda. Mike Ernandes, Marketing & Outreach Specialist, SBA North Carolina District Office, 6302 Fairview Road, Suite 300, Charlotte, NC 28210, phone (704) 344-6588, fax (704) 344-6769, e-mail: [mike.ernandes@sba.gov](mailto:mike.ernandes@sba.gov).

For more information, see our Web site at <http://www.sba.gov/ombudsman>.

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

<sup>4</sup> 15 U.S.C. 78f(b)(5).

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>6</sup> 17 CFR 240.19b-4(f)(2).