

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

1. Purpose

The purpose of the proposed rule change is to create a financial incentive for equity option and index option specialists and ROTs to request to list and/or trade equity options and index options currently not listed on the Exchange or recently listed on the Exchange. The Exchange believes that this financial incentive may provide Phlx with the opportunity to increase the number of equity options and index options listed on the Exchange and increase its market share, which should, in turn, generate additional revenue for the Exchange.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act¹⁰ in general, and furthers the objectives of Section 6(b)(4) of the Act¹¹ in particular, in that it is an equitable allocation of reasonable dues, fees, and other charges among Exchange members.

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 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 rule change has become effective upon filing pursuant to Section 19(b)(3)(A)(ii) of the Act,¹² and Rule 19b-4(f)(2) thereunder,¹³ 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.¹⁴

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change, as amended, 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. Please include File Number SR-Phlx-2004-31 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-2004-31. 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-2004-31 and should be submitted on or before June 23, 2004.

¹⁴ For purposes of calculating the 60-day abrogation period, the Commission considers the period to have begun on May 21, 2004, the date on which the Exchange submitted Amendment No. 1. See 15 U.S.C. 78s(b)(3)(C).

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁵

Margaret H. McFarland,
Deputy Secretary.

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BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3578]

State of Iowa

As a result of the President's major disaster declaration on May 25, 2004, I find that Bremer, Buchanan, Butler, Cass, Cerro Gordo, Clayton, Delaware, Fayette, Hancock, Humboldt, Jones, Linn, Mitchell, and Pocahontas counties in the State of Iowa constitute a disaster area due to damages caused by severe storms, tornadoes, and flooding occurring on May 19, 2004, and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on July 26, 2004 and for economic injury until the close of business on February 25, 2005 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 3 Office, 14925 Kingsport Road, Fort Worth, TX 76155.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified date at the above location: Adair, Adams, Allamakee, Audobon, Benton, Black Hawk, Buena Vista, Calhoun, Cedar, Chickasaw, Clay, Clinton, Dubuque, Floyd, Franklin, Grundy, Guthrie, Hardin, Howard, Iowa, Jackson, Johnson, Kossuth, Montgomery, Palo Alto, Pottawattamie, Sac, Shelby, Webster, Winnebago, Winneshiek, Worth, and Wright in the State of Iowa; Mower county in the State of Minnesota; and Crawford and Grant counties in the State of Wisconsin.

The interest rates are:

	Percent
<i>For Physical Damage:</i>	
<i>Homeowners with Credit Available Elsewhere:</i>	5.750
<i>Homeowners Without Credit Available Elsewhere:</i>	2.875
<i>Businesses with Credit Available Elsewhere:</i>	5.500
<i>Businesses and Non-Profit Organizations Without Credit Available Elsewhere:</i>	2.750

¹⁵ 17 CFR 200.30-3(a)(12).

¹⁰ 15 U.S.C. 78f(b).

¹¹ 15 U.S.C. 78f(b)(4).

¹² 15 U.S.C. 78s(b)(3)(A)(ii).

¹³ 17 CFR 240.19b-4(f)(2).

	Percent
<i>Others (Including Non-Profit Organizations) with Credit Available Elsewhere:</i>	4.875
<i>For Economic Injury: Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere: ..</i>	2.750

The number assigned to this disaster for physical damage is 357812. For economic injury the number is 9ZF200 for Iowa; 9ZF300 for Minnesota; and 9ZF400 for Wisconsin.

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

Dated: May 26, 2004.

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

[FR Doc. 04-12406 Filed 6-1-04; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Flight Data Recorder (FDR) Filtering

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of public meeting.

SUMMARY: This notice announces a public meeting to discuss a recommendation made by the National Transportation Safety Board (NTSB) to the Federal Aviation Administration (FAA) on the issue of filtering flight recorder data before it is recorded. This notice contains the date, times, location, and information for participation in the meeting.

DATES: The meeting will be held Wednesday, July 7, 2004, starting at 8:30 a.m., and ending at 4 p.m.

ADDRESSES: The meeting will be held at the NTSB Main Conference Room, NTSB Headquarters, 490 L'Enfant Plaza, SW., Washington, DC 20594.

FOR FURTHER INFORMATION CONTACT: Technical questions about flight data recorder parameter filtering, and requests to present information at the public meeting should be directed to Timothy W. Shaver, Avionics Systems Branch, Aircraft Certification Service, AIR-130, Federal Aviation Administration, 800 Independence Avenue SW., Washington, DC 20591; telephone (202) 385-4686; facsimile (202) 385-4651; e-mail tim.shaver@faa.gov. For other information, contact Alicia K. Douglas, Aircraft and Airport Rules Division, ARM-200, Federal Aviation

Administration, 800 Independence Avenue SW., Washington, DC 20591; telephone (202) 267-9681; facsimile (202) 267-5075; e-mail alicia.k.douglas@faa.gov.

SUPPLEMENTARY INFORMATION:

Background

On November 12, 2001, an Airbus 300-600 experienced a loss of control on initial climbout and crashed into a residential area in Belle Harbor, New York. The NTSB is still investigating this accident. This accident investigation, and other accident investigations, have highlighted some data recording practices that lessen the usefulness of recorded data, and hinder evaluation of the flight control system's performance. As a result, the NTSB issued a letter with three Safety Recommendations, A-03-48 through 50, for changes to the flight data recorder rule for transport category aircraft. The FAA is working to address these recommendations. However, the FAA determined that we need more information from industry about current practices on processing of data as it gets recorded to address Recommendation A-03-50, which states:

"Require that within 2 years, all Airbus A300-600/A310 and Boeing 747-400 airplanes and any other aircraft that may be identified as recording filtered data be retrofitted with a flight data recorder system capable of recording values that meet the accuracy requirements through the full dynamic range of each parameter at a frequency sufficient to determine a complete, accurate, and unambiguous time history of parameter activity, with emphasis on capturing each parameter's dynamic motion at the maximum rate possible, including reversals of direction at the maximum rate possible. (A-03-50)"

Purpose of This Public Meeting

This meeting is being held to discuss the NTSB Safety Recommendation, A-03-50, and the issue of filtering flight recorder data before it is recorded. The purpose of this meeting is to gather information from industry about current practices on processing of data as it gets recorded on all transport airplanes. The FAA is interested in industry's position on the following:

- What data gets filtered before it is recorded, and how the filtering is accomplished.
- How individual manufacturers comply with the required "method for readily retrieving" the recorded data.
- What equipment and procedures would need to be changed, and the costs involved, if the FAA were to adopt the NTSB recommendation as written.

Participation at the Public Meeting

This meeting is open to anyone interested in FDR issues related to the referenced NTSB recommendation. Those attendees wishing to present data on this recommendation must submit the proposed presentation material to Timothy Shaver, Aircraft Certification Service, as listed in the section above, **FOR FURTHER INFORMATION CONTACT**, by June 28, 2004. Please include contact information for the presenter with the proposal. Also, if the presenter needs audiovisual equipment for the presentation, include information on the equipment required with your request to present; not every form of audiovisual device may be available. Presentation length will be limited to 30 minutes or less depending on the number of requests to present. We will notify presenters of their selection by July 1, 2004. If we receive requests to present after the date specified above, we may add the presentation to the schedule if there is time available during the meeting; however, the presentations and the names of the presenters may not appear on the written agenda.

The FAA will prepare an agenda of speakers and presenters and make the agenda available at the meeting. To accommodate as many speakers as possible, the amount of time allocated to each speaker may be less than the amount of time requested.

Public Meeting Procedures

Persons who plan to attend the meeting should be aware of the following procedures established for this meeting:

1. There will be no admission fee or other charge to attend or to participate in the public meeting.
2. Representatives from the FAA will conduct the public meeting. A panel of FAA experts will be present to ask questions of, and discuss information presented by participants, as appropriate.
3. FAA experts and public participants are expected to engage in a full discussion of all technical material presented at the meetings. Each person presenting conclusions will be expected to submit to the FAA data fully supporting those conclusions; all properly identified proprietary data submitted will be protected by the FAA from disclosure in accordance with applicable laws.
4. Statements made by members of the panel are intended to facilitate discussion of the issues or to clarify issues.
5. The meeting is designed to solicit public views and more complete