

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

1. Purpose

PCX Rule 6.87 (relating to Auto-Ex) permits eligible orders to be automatically executed in the event of a locked and crossed market. However, PCX Rule 6.87(j) provides that an LMM may seek the approval of two Floor Officials to allow an order to default to manual representation in the trading crowd if the National Best Bid or Offer ("NBBO") is crossed or locked. The rule allows this exception in order to protect against potential misuse of the Auto-Ex system by arbitrage firms who may lock or cross the market in order to game the Auto-Ex system.

The Exchange proposes to amend PCX Rule 6.87(j) to state that Linkage Orders subject to Exchange Rule 6.93(e) will not default for manual handling if the NBBO is locked. Thus, as proposed, when the market is locked, Linkage Orders will be automatically executed in accordance with PCX Rule 6.93(e) and the Exchange will not permit such orders to default for manual representation in the trading crowd.

The PCX represents that treating Linkage Orders as proposed in this filing is consistent with the practice of the other options exchanges. The Exchange further represents that the proposed rule will improve the national market system by improving Linkage execution rates for the PCX.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act⁵ in general, and furthers the objectives of Section 6(b)(5) of the Act⁶ in particular, in that it is designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts and practices, and 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 not impose any burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were solicited or received with respect to the proposed rule change, as amended.

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

The foregoing rule change has been filed by the Exchange as a "non-controversial" rule pursuant to Section 19(b)(3)(A) of the Act⁷ and subparagraph (f)(6) of Rule 19b-4 thereunder.⁸ Consequently, because the foregoing rule change: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) does not become operative for thirty days from the date on which it was filed, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, it has become effective pursuant to Section 19(b)(3)(A) of the Act⁹ and Rule 19b-4 thereunder.¹⁰

The PCX has requested that the Commission waive the five-day pre-filing notice requirement and the thirty-day operative waiting period. The Commission has decided, consistent with the protection of investors and the public interest, to waive the five-day pre-filing requirement and the thirty-day operative waiting period since the proposed rule change, as amended, is consistent with the practice of the other options exchanges.¹¹ For these reasons, the Commission designates the proposal to be effective and operative upon filing with the Commission.¹²

At any time within sixty days of the filing of such 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, as amended, is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. 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. Copies of such filing will also be available for inspection and copying at the principal office of the PCX. All submissions should refer to File No. SR-PCX-2003-65 and should be submitted by December 23, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹³

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 03-29883 Filed 12-1-03; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3559]

Commonwealth of Puerto Rico

As a result of the President's major disaster declaration on November 21, 2003, I find that the municipalities of Guanica, Guayama, Juana Diaz, Maunabo, Patillas, Rio Grande, Salinas, Santa Isabel and Yauco in the Commonwealth of Puerto Rico constitute a disaster area due to damages caused by severe storms, flooding, mudslides and landslides beginning on November 10, 2003 and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on January 20, 2004, and for loans for economic injury until the close of business on August 23, 2004 at the address listed below or other locally announced locations:

U.S. Small Business Administration,
Disaster Area 1 Office, 360 Rainbow Blvd., South, 3rd Floor, Niagara Falls, NY 14303.

In addition, applications for economic injury loans from small businesses located in the following contiguous municipalities may be filed until the specified date at the above location: Adjuntas, Aibonito, Arroyo, Canovanas, Cayey, Ceiba, Coamo, Guayanilla, Jayuya, Lajas, Lares, Las Piedras, Loiza, Luquillo, Maricao, Naguabo, Orocovis, Ponce, Sabana Grande, San Lorenzo,

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.19b-4(f)(6).

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4.

¹¹ For purposes only of accelerating the operative date of the proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹² See *supra* note 4.

¹³ 17 CFR 200.30-3(a)(12).

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(5).

Villalba and Yabucoa in the Commonwealth of Puerto Rico. The interest rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	6.250
Homeowners Without Credit Available Elsewhere	3.125
Businesses With Credit Available Elsewhere	6.123
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	3.061
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	4.875
For Economic Injury:	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere ...	3.061

The number assigned to this disaster is 355911 for physical damage and 9Y0600 for economic injury.

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

Dated: November 24, 2003.

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

[FR Doc. 03-29875 Filed 12-1-03; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3558]

State of West Virginia

As a result of the President's major disaster declaration on November 21, 2003, I find that Cabell, Kanawha, Lincoln, Nicholas, Putnam and Wayne Counties in the State of West Virginia constitute a disaster area due to damages caused by severe storms, flooding and landslides occurring on November 11, 2003, and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on January 20, 2004 and for economic injury until the close of business on August 23, 2004 at the address listed below or other locally announced locations:

U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Fl., Niagara Falls, NY 14303-1192.

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: Boone, Braxton, Clay, Fayette, Greenbrier, Jackson, Logan, Mason, Mingo, Raleigh,

Roane and Webster in the State of West Virginia; Boyd, Lawrence and Martin counties in the Commonwealth of Kentucky; and Gallia and Lawrence counties in the State of Ohio.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere	6.250
Homeowners without credit available elsewhere	3.125
Businesses with credit available elsewhere	6.123
Businesses and non-profit organizations without credit available elsewhere	3.061
Others (including non-profit organizations) with credit available elsewhere	4.875
For Economic Injury:	
Businesses and small agricultural cooperatives without credit available elsewhere	3.061

The number assigned to this disaster for physical damage is 355811. For economic injury the number is 9Y0300 for West Virginia; 9Y0400 for Kentucky; and 9Y0500 for Ohio.

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

Dated: November 24, 2003.

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

[FR Doc. 03-29876 Filed 12-1-03; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Agency Information Collection Activity Under OMB Review

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for extension of the currently approved collection. The ICR describes the nature of the information collection and the expected burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on August 11, 2003 on pages 47269-47269.

DATES: Comments must be submitted on or before January 2, 2004. A comment to

OMB is most effective if OMB receives it within 30 days of publication.

FOR FURTHER INFORMATION CONTACT: Judy Street on (202) 267-9895.

SUPPLEMENTARY INFORMATION:

Federal Aviation Administration (FAA)

Title: Notice of Landing Area Proposal.

Type of Request: Extension of a currently approved collection.

OMB Control Number: 2120-0036.

Form(s): FAA form 7480-1

Affected Public: A total of 3,868 airport operators.

Abstract: FAR Part 157 requires that each person who intends to construct, deactivate, or change the status of an airport, runway, or taxiway must notify the FAA of such activity. The information collected provides the basis for determining the effect the proposed action would have on existing airports and on the safe and efficient use of airspace by aircraft, determining the effects the proposed action would have on existing or contemplated traffic patterns of neighboring airports, determining the effects the proposed action would have on the existing airspace structure and projected programs of the FAA, and determining the effects that existing or proposed manmade objects (on file with the FAA) and natural objects within the affected area would have on the airport proposal.

Estimated Annual Burden Hours: An estimated 2,901 hours annually.

ADDRESSES: Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725 17th Street, NW., Washington, DC 20503, Attention FAA Desk Officer.

Comments are invited on : Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimates of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Dated: November 24, 2003.

Judith D. Street,

FAA Information Collection Clearance Officer, APF-100.

[FR Doc. 03-30021 Filed 12-1-03; 8:45 am]

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