

to waive the five-day pre-filing requirement and believes that it is consistent with the protection of investors and the public interest to accelerate the operative date since the proposed rule change, as amended, is similar to the programs of other options exchanges, and raises no new regulatory issues.¹⁷ For these reasons, the Commission designates the proposal to be effective and operative upon filing with the Commission.¹⁸

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 Phlx. All submissions should refer to File No. SR-Phlx-2003-27 and should be submitted by May 30, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁹

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3495]

State of Texas

Johnson County and the contiguous counties of Bosque, Ellis, Hill, Hood, Parker, Somervell and Tarrant in the State of Texas constitute a disaster area due to severe thunderstorms that occurred on April 23, 2003.

Applications for loans for physical damage as a result of this disaster may be filed until the close of business on July 3, 2003, and for economic injury until the close of business on February 3, 2004, at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Boulevard, Suite 102, Forth Worth, TX 76155.

The interest rates are:

For Physical Damage:	
Homeowners with credit available elsewhere	5.625
Homeowners without credit available elsewhere	2.812
Businesses with credit available elsewhere	5.906
Businesses and non-profit organizations without credit available elsewhere	2.953
Others (including non-profit organizations) with credit available elsewhere	5.500
For Economic Injury:	
Businesses and small agricultural cooperatives without credit available elsewhere	2.953

The number assigned to this disaster for physical damage is 349511 and for economic injury the number is 9V1400.

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

Dated: May 2, 2003.

Hector V. Barreto,

Administrator.

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SMALL BUSINESS ADMINISTRATION

Region VI—Houston District Advisory Council Meeting; Public Meeting

The U.S. Small Business Administration, Region VI, Houston District Advisory Council, located in the geographical area of Houston, Texas will hold a public meeting at 9 a.m. on Wednesday, May 28, 2003. The meeting will be held in the Conference Room at the Small Business Administration, 87011 S. Gessner, Suite 1200, Houston, Texas 77074. The meeting will be conducted to discuss such matters that may be presented by members of the District Advisory Council, staff of the U.S. Small Business Administration, and others attending. Anyone wishing to make an oral or written presentation to the Board must contact Mr. Milton Wilson in writing by letter or fax no later than May 19, 2003, in order to be put on the agenda. Mr. Milton Wilson, District Director, U.S. Small Business Administration, 87011 S. Gessner, Suite 1200 Houston, TX 77074, (713) 773-6500 ph. or (713) 773-6550 fax.

Candace H. Stoltz,

Director, Advisory Councils.

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SMALL BUSINESS ADMINISTRATION

Region V Regulatory Fairness Board; Public Federal Regulatory Enforcement Fairness Hearing

The Small Business Administration Region V Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a Public Hearing on Thursday, May 22, 2003 at 2 p.m. in the COSE conference room located at 200 Tower City Center, 50 Public Square, Cleveland, OH 44113-2291, 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 Gilbert Goldberg in writing or by fax, in order to be put on the agenda. Gilbert Goldberg, District Director, U.S. Small Business Administration, Cleveland District Office, 1111 Superior Avenue East, Suite 630, Cleveland, OH 44114, phone (216) 522-4182, fax (216) 522-2038, e-mail gilbert.goldberg@sba.gov.

For more information, see our Web site at www.sba.gov/ombudsman.

¹⁷ For purposes 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).

¹⁸ For purposes of determining the effective date and calculating the sixty-day period within which the Commission may summarily abrogate the proposed rule change under Section 19(b)(3)(C) of the Act, the Commission considers that period to commence on April 30, 2003, the date Phlx filed Amendment No. 1. See 15 U.S.C. 78s(b)(3)(C).

¹⁹ 17 CFR 200.30-3(a)(12).