

100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-Phlx-2007-93. 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, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Phlx. 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-2007-93 and should be submitted on or before January 22, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>16</sup>

**Nancy M. Morris,**  
Secretary.

[FR Doc. E7-25366 Filed 12-28-07; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57023; File No. SR-Phlx-2007-83]

### Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Order Approving a Proposed Rule Change Relating to Amending By-Law Article X, Section 10-11

December 20, 2007.

On October 29, 2007, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission

("Commission") pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to expand the type of business that certain members of the Exchange's Business Conduct Committee ("Committee") must conduct in order to qualify as a Committee member. The proposed rule change was published for comment in the **Federal Register** on November 19, 2007.<sup>3</sup> The Commission received no comments on the proposal. This order approves the proposed rule change.

The Committee has exclusive jurisdiction to, among other things: (1) Monitor compliance with the Act, the rules and regulations under the Act, and the Exchange's By-Laws and Rules; and (2) authorize the initiation of Exchange disciplinary actions or proceedings. Phlx By-Law X, Section 10-11(h) currently requires that, of the nine members that comprise the Committee, one Committee member must principally carry out its business on XLE<sup>4</sup> and one Committee member must principally carry out its business on the equity options floor.

The proposed rule change would revise the qualification requirements for these two Committee positions. Specifically, Phlx proposes to amend Section 10-11(h) of its By-Laws to provide that these two positions can be filled, respectively, by a Member or person associated with a Member Organization who conducts equity business on XLE and a Member who conducts options business at the Exchange.

After careful consideration, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>5</sup> In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,<sup>6</sup> which requires that an exchange have rules designed, among other things, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect

investors and the public interest. In addition, the Commission finds that the proposed rule change is consistent with Section 6(b)(3) under the Act,<sup>7</sup> which requires that the rules of a national securities exchange assure a fair representation of its members in the selection of its directors and the administration of its affairs. The proposed rule change would allow a greater pool of Members to be eligible to hold these two Committee positions and would not alter Member participation on the Committee.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,<sup>8</sup> that the proposed rule change (SR-Phlx-2007-83) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>9</sup>

**Nancy M. Morris,**  
Secretary.

[FR Doc. E7-25367 Filed 12-28-07; 8:45 am]

BILLING CODE 8011-01-P

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-57034; File No. SR-Phlx-2007-91]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Philadelphia Stock Exchange, Inc. To Require a Non-Streaming Quote Trader Registered Option Traders ("non-SQT ROT") To Submit a List of Options for Intended Assignment

December 21, 2007.

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 December 12, 2007, the Philadelphia Stock Exchange, Inc. ("Phlx" 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 the Phlx. 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

The Phlx proposes to amend Exchange Rule 1014(b)(ii)(C) to require Exchange "non-SQT ROTs" (as defined below) to submit to the Exchange a list

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

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

<sup>3</sup> See Securities Exchange Act Release No. 56775 (November 9, 2007), 72 FR 65119.

<sup>4</sup> XLE is the electronic system that is operated by the Exchange for the entry, display, execution, and reporting of orders in NMS stocks. See Section 1-1(ii) of Phlx's By-Laws.

<sup>5</sup> In approving this rule change, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

<sup>6</sup> 15 U.S.C. 78f(b)(5).

<sup>7</sup> 15 U.S.C. 78f(b)(3).

<sup>8</sup> 15 U.S.C. 78s(b)(2).

<sup>9</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.

<sup>16</sup> 17 CFR 200.30-3(a)(12).

of the options in which such non-SQT ROT intends to be assigned to make markets.

The text of the proposed rule change is available at the Phlx's principal office, the Commission's Public Reference Room, and <http://www.Phlx.com>.

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

In its filing with the Commission, the Phlx 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. The Phlx has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

### 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 enable the Exchange to better track the activities of non-SQT ROTs on the Exchange.

Currently there are a number of categories of Exchange Registered Options Traders that make markets in various options on the Exchange. These categories include Exchange Streaming Quote Traders ("SQTs")<sup>3</sup> and Remote Streaming Quote Traders ("RSQTs")<sup>4</sup> that submit continuous electronic option quotations to the Exchange's electronic trading platform for options, Phlx XL.<sup>5</sup>

Currently, there are a number of ROTs on the Exchange's options floor that do not stream electronic quotations into the Phlx XL system, known as "non-SQT ROTs." Instead, non-SQT ROTs make verbal markets when called upon to do

<sup>3</sup> An SQT is a Registered Options Trader ("ROT") who has received permission from the Exchange to generate and submit option quotations electronically through an electronic interface with AUTOM via an Exchange approved proprietary electronic quoting device in eligible options to which such SQT is assigned. See Exchange Rule 1014(b)(ii)(A).

<sup>4</sup> An RSQT is an ROT that is a member or member organization with no physical trading floor presence who has received permission from the Exchange to generate and submit option quotations electronically through AUTOM in eligible options to which such RSQT has been assigned. An RSQT may only submit such quotations electronically from off the floor of the Exchange. See Exchange Rule 1014(b)(ii)(B).

<sup>5</sup> See Securities Exchange Act Release No. 50100 (July 27, 2004), 69 FR 44612 (August 3, 2004) (SR-Phlx-2003-59).

so, and also have the ability to send limit orders to the limit order book via electronic interface with Phlx XL.

There are several rules that include certain requirements for non-SQT ROTs, such as minimum quarterly in-person trading requirements<sup>6</sup> and the obligation of a non-SQT ROT who transacts more than 20% of his/her contract volume electronically (*i.e.*, by way of placing limit orders on the limit order book that are executed electronically and allocated automatically in accordance with Exchange Rule 1014(g)(vii)) versus in open outcry during any calendar quarter, to submit electronic quotations in a designated percentage of series in such option during the following calendar quarter, depending on the Exchange's total contract volume traded electronically during the affected calendar quarter.<sup>7</sup>

In order to enable the Exchange to better track the above-mentioned non-SQT ROT activity, non-SQT ROTs would be required to notify the Exchange of each option, on an issue-by-issue basis, in which such non-SQT ROT intends to be assigned to make markets. Such notification would be in writing on a form prescribed by the Exchange (an "ROT Assignment Form"). Any change to such ROT Assignment Form must be made in writing by such non-SQT ROT prior to the end of the trading session in which such change is to take place. The purpose of the "end of the trading session" requirement is to permit non-SQT ROTs to provide additional liquidity to issues not listed on the ROT Assignment Form (especially during periods of peak market activity) without the burden and delay of seeking out a new ROT Assignment Form and appropriate Exchange staff, which could cause the non-SQT ROT to miss out on a trading opportunity.

Receipt of the properly completed ROT Assignment Form from a duly qualified non-SQT ROT applicant would constitute acceptance by the Exchange of such non-SQT ROT's assignment in, or termination of assignment in (as indicated on the ROT Assignment Form), the options listed on such ROT Assignment Form. All such assignments would not be effective, and would be terminated, in the event that such non-SQT ROT applicant fails to qualify as an ROT on the Exchange.

#### 2. Statutory Basis

The Exchange believes that its proposal is consistent with section 6(b)

of the Act<sup>8</sup> in general, and furthers the objectives of section 6(b)(5) of the Act<sup>9</sup> in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Exchange believes that the foregoing proposal should enable it to better monitor the activities of non-SQT ROTs, which should enhance the fair and orderly market of the Exchange, which would benefit investors in general.

### 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

No written comments were either solicited or received.

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

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which Phlx consents, the Commission shall: (a) By order approve such proposed rule change, or (b) institute proceedings to determine whether the proposed rule change should be disapproved.

## 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 No. SR-Phlx-2007-91 on the subject line.

<sup>6</sup> See Exchange Rule 1014, Commentary .01.

<sup>7</sup> See Exchange Rule 1014(b)(ii)(E)(2).

<sup>8</sup> 15 U.S.C. 78f(b).

<sup>9</sup> 15 U.S.C. 78f(b)(5).

*Paper Comments*

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File No. SR-Phlx-2007-91. 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, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of the filing also will be available for inspection and copying at the principal office of the Phlx. 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 No. SR-Phlx-2007-91 and should be submitted on or before January 22, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>10</sup>

**Nancy M. Morris,**

*Secretary.*

[FR Doc. E7-25375 Filed 12-28-07; 8:45 am]

**BILLING CODE 8011-01-P**

**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration #11140 and #11141]

**Hawaii Disaster #HI-00010**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a notice of an Administrative declaration of a disaster for the State of Hawaii dated 12/19/2007.

*Incident:* Severe Storms, High Winds, Rains and Flooding.

*Incident Period:* 12/04/2007 through 12/07/2007.

**EFFECTIVE DATE:** 12/19/2007.

*Physical Loan Application Deadline Date:* 02/18/2008.

*Economic Injury (EIDL) Loan Application Deadline Date:* 09/19/2008.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** Notice is hereby given that as a result of the Administrator's disaster declaration, applications for disaster loans may be filed at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

**Primary Counties:**

Honolulu, Maui.

**Contiguous Counties:**

None.

*The Interest Rates are:*

	Percent
Homeowners With Credit Available Elsewhere .....	5.875
Homeowners Without Credit Available Elsewhere .....	2.937
Businesses With Credit Available Elsewhere .....	8.000
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere .....	4.000
Other (Including Non-Profit Organizations) With Credit Available Elsewhere .....	5.250
Businesses and Non-Profit Organizations Without Credit Available Elsewhere .....	4.000

The number assigned to this disaster for physical damage is 11140 B and for economic injury is 11141 0.

The State which received an EIDL Declaration # is Hawaii.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: December 19, 2007.

**Steven C. Preston,**  
*Administrator.*

[FR Doc. E7-25379 Filed 12-28-07; 8:45 am]

**BILLING CODE 8025-01-P**

**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration #11124 and #11125]

**Washington Disaster Number WA-00015**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Amendment 2.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for the State of Washington (FEMA-1734-DR), dated 12/09/2007.

*Incident:* Severe Storms, Flooding, Landslides, and Mudslides.

*Incident Period:* 12/01/2007 and continuing through 12/17/2007.

**EFFECTIVE DATE:** 12/17/2007.

*Physical Loan Application Deadline Date:* 02/07/2008.

*EIDL Loan Application Deadline Date:* 09/09/2008.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

**FOR FURTHER INFORMATION CONTACT:** A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

**SUPPLEMENTARY INFORMATION:** The notice of the President's major disaster declaration for the State of Washington, dated 12/09/2007 is hereby amended to establish the incident period for this disaster as beginning 12/01/2007 and continuing through 12/17/2007.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. E7-25372 Filed 12-28-07; 8:45 am]

**BILLING CODE 8025-01-P**

**SMALL BUSINESS ADMINISTRATION**

[Disaster Declaration #11124 and #11125]

**Washington Disaster Number WA-00015**

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Amendment 3.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for the State of Washington (FEMA-1734-DR), dated 12/09/2007.

*Incident:* Severe Storms, Flooding, Landslides, and Mudslides.

<sup>10</sup> 17 CFR 200.30-3(a)(12).