

proposed rebate. Thus, to qualify a transaction for the rebate process, a written rebate request, along with supporting documentation, must be submitted to the Exchange.¹⁰

The purpose of capping the ROT and specialist transaction and comparison fees for merger spread and dividend spread transactions at \$1,750 is to attract additional liquidity to the Exchange.¹¹ The purpose of deleting the reference to the fixed monthly fee is to update the Exchange's fee schedule to eliminate a reference to a fee that is no longer in effect.

2. Statutory Basis

The Exchange believes that its proposal to amend its schedule of fees is consistent with section 6(b) of the Act,¹² in general, and furthers the objectives of section 6(b)(4) of the Act,¹³ in particular, in that it is an equitable allocation of reasonable fees among Exchange members.

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

The Exchange does not believe that the proposed rule change, as amended, will impose any inappropriate 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 either solicited or received.

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

The foregoing proposed rule change, as amended, has become effective pursuant to section 19(b)(3)(A)(ii) of the Act¹⁴ and Rule 19b-4(f)(2)¹⁵ thereunder, because it changes a fee imposed by the Exchange. At any time within 60 days of the filing of the proposed rule change, as amended, the

¹⁰ Specifically, within 30 calendar days of the billing period (*i.e.*, within thirty days from the issue date of the invoice) for these transactions, a written request, along with the appropriate documentation, must be completed and submitted to the Exchange. After the appropriate verification and subsequent acceptance, the Exchange would credit the appropriate member's account for the amount of the rebate (*i.e.*, either \$0.08 or \$0.07 per contract side) on contracts executed in trades occurring as part of a merger-acquisition strategy.

¹¹ Similar to the rebate process described above, members who wish to benefit from the proposed fee cap will be required to submit to the Exchange a written rebate request with supporting documentation.

¹² 15 U.S.C. 78f(b).

¹³ 15 U.S.C. 78f(b)(4).

¹⁴ 15 U.S.C. 78(s)(b)(3)(A)(ii).

¹⁵ 17 CFR 240.19b-4(f)(2).

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.¹⁶

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. Please include File Number SR-Phlx-2005-19 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-2005-19. 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. 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

¹⁶ See 15 U.S.C. 78s(b)(3)(C). For purposes of calculation the 60-day abrogation period, the Commission considers the period to commence on April 19, 2005, the date the Phlx filed Amendment No. 1.

submissions should refer to File Number SR-Phlx-2005-19 and should be submitted on or before May 20, 2005.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁷

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

Region IV Small Business Regulatory Fairness Board; Public Federal Regulatory Enforcement Fairness Hearing

The U.S. Small Business Administration, Region IV Small Business Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a public hearing on Thursday, May 26, 2005, at 8:30 a.m., at the Mobile Chamber of Commerce, McGowin Room, 451 Government Street, Mobile AL 36602-2319, phone (251) 433-6951, 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 L.D. Ralph in writing or by fax, in order to be put on the agenda. L.D. Ralph, Loan Specialist, SBA Alabama District Office, 801 Tom Martin Drive, Suite 201, Birmingham, AL 35211, phone (205) 290-7101, Ext. 237, fax (202) 481-4009, e-mail: lafero.ralph@sba.gov.

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

Matthew K. Becker,

Committee Management Officer.

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DEPARTMENT OF STATE

[Public Notice 5059]

Notice of Availability of Environmental Assessment and Finding of No Significant Impact for International Bridge at Calais, ME

AGENCY: Office of Canadian Affairs, Department of State.

ACTION: Notice.

¹⁷ 17 CFR 200.30-3(a)(12).