

extend the *de minimis* exemption. The Commission emphasizes, as it did in the May 2003 Order and in the August 2002 Order, that the *de minimis* exemption does not relieve brokers and dealers of their best execution obligations under the federal securities laws and SRO rules.

Accordingly, *it is ordered*, pursuant to section 11A of the Act and Rule 11Aa3-2(f) thereunder,¹¹ that participants of the ITS Plan and their members are hereby exempt from section 8(d) of the ITS Plan during the period covered by this Order with respect to transactions in QQQs, DIAs, and SPYs that are executed at a price that is no more than three cents lower than the highest bid displayed in CQS and no more than three cents higher than the lowest offer displayed in CQS. This Order extends the *de minimis* exemption from March 4, 2004 through December 4, 2004.

By the Commission.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 04-5211 Filed 3-8-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49355; File No. SR-SCCP-2004-02]

Self-Regulatory Organizations; Stock Clearing Corporation of Philadelphia; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Trade Ticket Adjustment Fees

March 2, 2004.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹, notice is hereby given that on January 29, 2004, the Stock Clearing Corporation of Philadelphia ("SCCP") 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 primarily by SCCP. 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

SCCP proposes to amend its fee schedule by adopting a trade ticket adjustment fee ranging from \$50 to \$300

for each erroneous trade ticket that creates a false margin deficit.²

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

In its filing with the Commission, SCCP 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 Items IV below. SCCP has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.³

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 amend SCCP's fee schedule to adopt a trade ticket adjustment fee ranging from \$50 to \$300 for each erroneous trade ticket that creates a false margin deficit. Trade ticket adjustments occur whenever a SCCP margin member submits a trade ticket for an adjustment or correction due, for example, to clerical errors or missing or incorrect trade tickets. Incorrect trade tickets may cause a false impression of a margin deficiency and thereby result in a false margin call.

The recalculation of account margin and the correction of incorrect or incomplete trade data using trade ticket adjustments is a manually intensive process that requires special handling and oversight by SCCP staff. Trade ticket adjustments take up considerable SCCP resources expended in researching the source of a trade ticket error. The trade ticket adjustment fee would apply only to those trade ticket adjustments that, prior to correction, resulted in a false margin deficiency in the SCCP margin member's margin account. The new trade ticket adjustment fee was effective on February 1, 2004.

SCCP believes that the proposed rule change is consistent with section 17A(b)(3)(D) of the Act⁴ because it provides for the equitable allocation of dues, fees, and other charges.

² A copy of SCCP's fee schedule is attached as an exhibit to SCCP's rule filing.

³ The Commission has modified the text of the summaries prepared by SCCP.

⁴ 15 U.S.C. 78q-1(b)(3)(D).

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

SCCP does not believe that the proposed rule change 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

SCCP has not solicited or received written comments on the proposed rule change.

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

The foregoing proposed rule change has become effective pursuant to section 19(b)(3)(A)(ii) of the Act⁵ and Rule 19b-4(f)(2)⁶ thereunder because it establishes or changes a due, fee, or other charge. At any time within sixty 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.

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. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 5th Street NW, Washington, DC 20549-0069. Comments may also be submitted electronically at the following e-mail address: rule-comments@sec.gov. All comment letters should refer to File No. SR-SCCP-2004-02. 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, comments should be sent in hardcopy or by e-mail but not by both methods. Copies of the submission, all subsequent amendments, all written statements with respect to the rule filing that are filed with the Commission, and all written communications relating to the rule filing between the Commission and any person, other than those that may be withheld from the public in accordance with provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room in Washington, DC. Copies of

⁵ 15 U.S.C. 78s(b)(3)(A)(ii).

⁶ 17 CFR 240.19b-4(f)(2).

¹¹ 17 CFR 240.11Aa3-2(f).

¹ 15 U.S.C. 78s(b)(1).

such filing will also be available for inspection and copying at SCCP's principal office and on SCCP's Web site at http://www.phlx.com/SCCP/memindex_sccpproposals.html. All submissions should refer to File No. SR-SCCP-2004-02 and should be submitted by March 30, 2004.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁷

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 04-5273 Filed 3-8-04; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3568]

State of South Carolina

Orangeburg County and the contiguous counties of Aiken, Bamberg, Barnwell, Berkeley, Calhoun, Clarendon, Colleton, Dorchester and Lexington in the State of South Carolina constitute a disaster area due to damages caused by severe ice storms that occurred on January 26-27, 2004. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on May 3, 2004 and for economic injury until the close of business on December 3, 2004 at the address listed below or other locally announced locations: Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

The interest rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners With Credit Available Elsewhere	6.125
Homeowners Without Credit Available Elsewhere	3.125
Businesses With Credit Available Elsewhere	5.800
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	2.900
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	4.875
<i>For Economic Injury:</i>	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere ...	2.900

The number assigned to this disaster for physical damage is 356811 and the number for economic injury is 9Z4800.

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

Dated: March 3, 2004.

Hector V. Barreto,

Administrator.

[FR Doc. 04-5256 Filed 3-8-04; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[Finance Docket 34395]

City of Peoria, IL, d/b/a Peoria, Peoria Heights & Western Railroad—Construction of Connecting Track Exemption—in Peoria County, IL

AGENCY: Surface Transportation Board, DOT.

ACTION: Notice of availability of the environmental assessment and request for comments.

SUMMARY: On February 3, 2004, the City of Peoria, IL, d/b/a Peoria, Peoria Heights & Western (PPHW), filed a verified notice of exemption under 49 CFR 1150.36 to construct approximately 1,800 feet of track in Peoria, Peoria County, IL, over land that it owns or over which it has an easement for railroad purposes. The track to be constructed would connect a 1.9-mile segment of track that the City of Peoria (the City) purchased from Union Pacific Railroad Company (UP) with an 8.29-mile segment of track known as the Keller Branch that the City acquired from the Chicago, Rock Island & Pacific Railroad Company (Rock Island).

The former UP segment connects at its west end with a UP main line that extends in a generally north-south direction between Nelson, IL, and St. Louis, MO. It was acquired by the City in 2001 and there are no active shippers currently located on that segment.

The former Rock Island segment was acquired by the City in 1984 from the Rock Island Trustee. It connects at its east end with a rail line of the Peoria & Pekin Union Railway Company (P&PU). P&PU initially operated the segment pursuant to a lease from the City.

Thereafter, the Village of Peoria Heights, IL, acquired a 25-percent interest in the segment, which was referred to under the doing-business designation of PPHW. In 1998, Pioneer Industrial Railway Co., the current operator, began operations over the segment pursuant to an assignment of P&PU's lease from the City (consented to by the Village of Peoria Heights). There are three active shippers located on the segment, two of which are located near its northwestern end and one of which is located near its southeastern end.

Should the proposed construction of connecting trackage be completed, the two shippers located near the northwestern end of the segment would be served from the west by DOT Rail Service, Inc., or its designee under an operating agreement with the City. No part of the line that would continue to be operated would be located in the Village of Peoria Heights and the shipper located near the southeastern end of the segment would be served from the southeast by the same or a different rail operator. Service over the approximately 7.5 miles of the segment that would no longer be required to serve shippers would be discontinued and the right-of-way proposed for use as a recreational trail.

The proposed new connecting track would be located adjacent to an active industrial area in which no residences are located but would result in the construction of a new highway/rail at-grade crossing at University Street and the reactivation of an existing highway/rail at-grade crossing at North Allen Road. Because PPHW is proposing to construct the new connecting track over land which it owns or over which it has an easement for railroad purposes, the Board's Section of Environmental Analysis (SEA) has determined that the preparation of an Environmental Assessment (EA) is appropriate. Therefore, SEA has prepared this EA and is now issuing for public review and comment from all interested parties.

ADDRESSES: SEA encourages the public to participate in the environmental review of PPHW's proposed activities by commenting on this EA during the 30-day comment period. Comments may be submitted to the address below. When submitting comments, please provide one original and two copies to: Surface Transportation Board, Case Control Unit, 1925 K Street, NW, Suite 700, Washington, DC 20423-0001.

The following information should appear in the lower left-hand corner of the envelope: Attention: Troy Brady, Finance Docket No. 34395.

DATES: Comments are due by April 8, 2004.

FOR FURTHER INFORMATION CONTACT: Troy Brady, the environmental contact for this case, by phone at (202) 565-1643, by fax at (202) 565-9000, or by e-mail at bradyt@stb.dot.gov.

By the Board, Victoria Rutson, Chief, Section of Environmental Analysis.

Vernon A. Williams,
Secretary.

[FR Doc. 04-5119 Filed 3-8-04; 8:45 am]

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⁷ 17 CFR 200.30-3(a)(12).