

In deciding whether to permit a specialist to trade on parity with orders that they are representing, Floor brokers must be mindful of their "best execution" obligations under the NYSE Rules 13.20, 123A.41, 123A.42 and 123A.44, including the obligation that they use due diligence to execute the order at the best price available to them under the published market procedures of the Exchange (subject to the customer's limit price, if the order is a limit order). Provided that they have made appropriate disclosures to their customers, Floor brokers are not required to obtain separate customer approval to permit the specialist to trade on parity under NYSE Rule 108(a) for each order or trade, but may rely on the disclosures to customers and any resulting guidance provided by their customers, as described above.

If a broker believes that a specialist has improperly traded on parity with his or her order, the broker should promptly alert any member of the On-Floor Surveillance Unit, located in the Extended Blue Room, or contact Pat Giraldi, Director of the unit, at (212) 656-6804.

3. All Members and Member Organizations

Members and member organizations should take steps to inform and educate management and associated persons regarding the information contained in this Information Memo, and are reminded that pursuant to Exchange Rule 342, they must have appropriate systems, procedures and controls for ensuring compliance with the above-referenced policies.

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Questions regarding the above may be directed to Patrick Giraldi, Director, Market Surveillance, at (212) 656-6804, Gordon Brown, Manager, On-Floor Surveillance Unit, in the Extended Blue Room or at (212) 656-5321, or Daniel M. Labovitz, Director, Market Surveillance, at (212) 656-2081.

Robert A. Marchman,
Executive Vice President, Market
Surveillance.

[FR Doc. E6-1751 Filed 2-8-06; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-53221; File No. SR-PCX-2005-102]

Self-Regulatory Organizations; Pacific Exchange, Inc.; Order Granting Approval of Proposed Rule Change and Amendment No. 1 Thereto Relating to the Elimination of Obsolete Rules Related to the Pacific Options Exchange Trading System and Order Book Officials

February 3, 2006.

On November 10, 2005, the Pacific Exchange, Inc. ("PCX" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities

Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to eliminate obsolete rules related to the Pacific Options Exchange Trading System ("POETS") and Order Book Officials ("OBOs"). On November 22, 2005, PCX filed Amendment No. 1 to the proposed rule change.³ The proposed rule change was published for comment in the **Federal Register** on December 21, 2005.⁴ The Commission received no comments on the proposal. This order approves the proposed rule change, as amended.

The proposed rule change, as amended, would modify the PCX Rules to eliminate obsolete rules with respect to POETS and OBOs and make corresponding changes to related rules. As of March 2005, the Exchange completed its rollout of the PCX Plus System.⁵ As such, options issues no longer trade on the POETS platform at the Exchange. Therefore, the Exchange proposes to eliminate rules related to POETS, including rules regarding OBOs, and to generally modify the rules as applicable in the current PCX Plus market structure.⁶ In connection with the proposed elimination of OBOs, the Exchange proposes to revise the definition of "Trading Official" to no longer permit OTP Holders to serve in this capacity and to clarify the responsibilities of Trading Officials.

The Commission finds that the proposed rule change is consistent with the requirements of the Act⁷ and the rules and regulations thereunder applicable to a national securities exchange,⁸ particularly Section 6(b)(5) of the Act,⁹ which requires, among other things, that the Exchange's rules be designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, and to remove impediments to and perfect the mechanism of a free and open market and a national market

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Partial Amendment, submitted by Glenn H. Gsell, Director of Regulation, PCX ("Amendment No. 1"). In Amendment No. 1, PCX corrected a typographical error in the rule text.

⁴ See Securities Exchange Act Release No. 52955 (December 14, 2005), 70 FR 75851 (December 21, 2005) ("Notice").

⁵ See Securities Exchange Act Release No. 47838 (May 13, 2003), 68 FR 27129 (May 19, 2003) (Order Approving Proposal for PCX Plus).

⁶ A full description of the rules that are being deleted or modified pursuant to this proposal can be found in the Notice, *supra* note 4.

⁷ 15 U.S.C. 78f(b).

⁸ In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁹ 15 U.S.C. 78f(b)(5).

system and to protect investors and the public interest. The Commission believes that the proposed rule change clarifies the Exchange's rules by eliminating provisions that no longer are necessary in light of the obsolescence of POETS and the elimination of the position of OBO. In addition, by requiring a Trading Official to be an Exchange employee or officer, the proposed rule change is designed to minimize potential conflicts of interest that otherwise may arise when an OTP Holder is called upon to act in the capacity of a Trading Official and to make a decision on a regulatory matter.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁰ that the proposed rule change (SR-PCX-2005-102), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹¹

Nancy M. Morris,
Secretary.

[FR Doc. E6-1778 Filed 2-8-06; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #10316 and #10317]

Oklahoma Disaster Number OK-00002

AGENCY: Small Business Administration.
ACTION: Amendment 2.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the State of Oklahoma (FEMA-1623-DR), dated 01/10/2006.

Incident: Severe Wildfire Threat.

Incident Period: 11/27/2005 and continuing.

Effective Date: 01/27/2006.

Physical Loan Application Deadline Date: 03/13/2006.

EIDL Loan Application Deadline Date: 10/10/2006.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, National 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 Presidential disaster declaration for the State of Oklahoma, dated 01/10/2006, is hereby amended to include the following areas as adversely affected by the disaster:

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30-3(a)(12).

Primary Counties:
 Bryan, Carter, Choctaw, Creek,
 McIntosh, Murray, Muskogee,
 Okmulgee, Osage, Payne, Pittsburg,
 Pontotoc, Tulsa, Wagoner.
 Contiguous Counties: Oklahoma:
 Atoka, Haskell, Johnston, Kay,
 Latimer, Love, Marshall, Mccurtain,
 Pawnee, Pushmataha, Sequoyah,
 Washington
 Kansas:
 Chautauqua, Cowley.
 Texas:
 Fannin, Grayson, Lamar, Red River.
 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. E6-1765 Filed 2-8-06; 8:45 am]
BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION
[Disaster Declaration # 10367]

South Carolina Disaster # SC-00001

AGENCY: Small Business Administration.
ACTION: Notice.

SUMMARY: This is a Notice of the
 Presidential declaration of a major
 disaster for Public Assistance Only for
 the State of South Carolina (FEMA-
 1625-DR), dated 01/20/2006.
Incident: Severe Ice Storm.
Incident Period: 12/15/2005 through
 12/16/2005.
Effective Date: 01/20/2006.
*Physical Loan Application Deadline
 Date:* 03/21/2006.

ADDRESSES: Submit completed loan
 applications to: U.S. Small Business
 Administration, National 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
 President's major disaster declaration on
 01/20/2006, applications for Private
 Non-Profit organizations that provide
 essential services of a governmental
 nature may file disaster loan
 applications 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:

Anderson, Cherokee, Greenville,
 Laurens, Oconee, Pickens
 Spartanburg.

The Interest Rates are:

	Percent
Other (Including Non-Profit Orga- nizations) With Credit Available Elsewhere	5.000
Businesses and Non-Profit Orga- nizations Without Credit Avail- able Elsewhere	4.000

The number assigned to this disaster
 for physical damage is 10367.

(Catalog of Federal Domestic Assistance
 Number 59008)

Herbert L. Mitchell,
*Associate Administrator for Disaster
 Assistance.*
 [FR Doc. E6-1764 Filed 2-8-06; 8:45 am]
BILLING CODE 8025-01-P

DEPARTMENT OF STATE
[Public Notice 5299]

**Culturally Significant Objects Imported
 for Exhibition Determinations:
 "Hokusai"**

SUMMARY: Notice is hereby given of the
 following determinations: Pursuant to
 the authority vested in me by the Act of
 October 19, 1965 (79 Stat. 985; 22 U.S.C.
 2459), Executive Order 12047 of March
 27, 1978, the Foreign Affairs Reform and
 Restructuring Act of 1998 (112 Stat.
 2681, *et seq.*; 22 U.S.C. 6501 note, *et
 seq.*), Delegation of Authority No. 234 of
 October 1, 1999, Delegation of Authority
 No. 236 of October 19, 1999, as
 amended, and Delegation of Authority
 No. 257 of April 15, 2003 [68 FR 19875],
 I hereby determine that the objects to be
 included in the exhibition "Hokusai,"
 imported from abroad for temporary
 exhibition within the United States, are
 of cultural significance. The objects are
 imported pursuant to loan agreements
 with the foreign owners or custodians.
 I also determine that the exhibition or
 display of the exhibit objects at the
 Arthur M. Sackler Gallery of the
 Smithsonian Institution, from on or
 about March 4, 2006, until on or about
 May 14, 2006, and at possible additional
 venues yet to be determined, is in the
 national interest. Public Notice of these
 Determinations is ordered to be
 published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For
 further information, including a list of
 the exhibit objects, contact Julianne
 Simpson, Attorney-Adviser, Office of
 the Legal Adviser, U.S. Department of
 State (telephone: 202/453-8049). The

address is U.S. Department of State, SA-
 44, 301 4th Street, SW., Room 700,
 Washington, DC 20547-0001.

Dated: February 3, 2006.

C. Miller Crouch,
*Principal Deputy Assistant Secretary for
 Educational and Cultural Affairs, Department
 of State.*
 [FR Doc. E6-1790 Filed 2-8-06; 8:45 am]
BILLING CODE 4710-05-P

DEPARTMENT OF STATE
[Public Notice 5300]

**Bureau of Educational and Cultural
 Affairs (ECA) Request for Grant
 Proposals: Two Summer Institutes for
 European Student Leaders**

Announcement Type: New
 Cooperative Agreement.
Funding Opportunity Number: ECA/
 A/E/EUR-06-06.

*Catalog of Federal Domestic
 Assistance Number:* 00.000.

Key Dates: July 6, 2006-March 23,
 2007.

Application Deadline: March 23,
 2006.

SUMMARY: The Office of Academic
 Exchange Programs, European and
 Eurasian Programs Branch (ECA/A/E/
 EUR) announces an open competition
 for two separate Summer Institutes for
 European Student Leaders. Accredited,
 post-secondary educational institutions
 in the United States may submit
 proposals for two six-week summer
 institutes, which will be similar in
 content, but differ in terms of the
 language abilities of the participants.
 The participants in one institute will
 have a high fluency level in English,
 and the participants in the other
 institute will have mid-level language
 abilities. Each institute will begin with
 English language instruction
 appropriate to the participants and then
 offer a core program that promotes
 leadership development and civic
 engagement through courses that will be
 valuable to the participants in future
 academic and work careers. Each
 institute will host up to 20 participants
 from Denmark, France, Germany,
 Netherlands, Spain, and United
 Kingdom who are either recent high
 school graduates enrolled in universities
 for the fall 2006 or first and second year
 undergraduate students. Participants
 will be between 17 and 23 years of age.
 The Bureau of Educational and Cultural
 Affairs (ECA) anticipates awarding two
 separate assistance awards to support
 these two programs. Organizations may
 submit separate proposals for each
 program. However, ECA will award no