

competition; (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate if the proposal is consistent with the protection of investors and the public interest; and the Exchange has given the Commission written notice of its intention to file the proposed rule change at least five business days prior to filing, or such shorter time as designated by the Commission, it has become effective pursuant to section 19(b)(3)(A) of the Act⁹ and Rule 19b-4(f)(6)¹⁰ thereunder. At any time within 60 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.¹¹

The PCX has requested the Commission to waive the 30-day operative delay. The Commission has decided to waive the 30 day operative delay. The Commission believes such waiver is consistent with the protection of investors and the public interest. The Commission notes that PCX's proposal is substantially similar to ISE's rules.¹² For these reasons, the Commission designates the proposal to be effective and operative upon filing of Amendment No. 1 with the Commission.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the amended proposal 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. 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-PCX-2003-42. 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 hard copy or by e-

mail, but not by both methods. 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 PCX. All submissions should refer to File No. SR-PCX-2003-42 and should be submitted by January 7, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹³

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3560]

State of Texas

Harris County and the contiguous counties of Brazoria, Chamber, Fort Bend, Galveston, Liberty, Montgomery and Waller in the State of Texas constitute a disaster area due to excessive rain, flooding and tornadoes that occurred November 17 through November 18, 2003. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on February 9, 2004, and for economic injury until the close of business on September 8, 2004, at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 3 Office, 14925 Kingsport Road, Fort Worth, TX 76155-2243.

The interest rates are:

For Physical Damage:

Homeowners with credit available elsewhere: 6.250%;
Homeowners without credit available elsewhere: 3.125%;
Businesses with credit available elsewhere: 6.123%;
Businesses and non-profit organizations without credit available elsewhere: 3.061%;
Others (including non-profit organizations) with credit available

elsewhere: 4.875%.

For Economic Injury:

Businesses and small agricultural cooperatives without credit available elsewhere: 3.061%.

The number assigned to this disaster for physical damage is 356006 and for economic injury the number is 9Y3900.

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

Dated: December 8, 2003.

Hector V. Barreto,

Administrator.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3561]

Commonwealth of Virginia

As a result of the President's major disaster declaration on December 9, 2003, I find that the Independent City of Galax, and the counties of Bland, Buchanan, Giles, Smyth, and Tazewell in the Commonwealth of Virginia constitute a disaster area due to damages caused by severe storms and flooding occurring on November 18, 2003 and continuing through November 19, 2003. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on February 9, 2004 and for economic injury until the close of business on September 9, 2004 at the address listed below or other locally announced locations:

U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Fl., Niagara Falls, NY 14303-1192.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified date at the above location: Carroll, Craig, Dickenson, Grayson, Montgomery, Pulaski, Russell, Washington, and Wythe Counties in the Commonwealth of Virginia; McDowell, Mercer, Mingo, Monroe, and Summers Counties in the State of West Virginia; and Pike County in the Commonwealth of Kentucky.

The interest rates are:

For Physical Damage:

Homeowners with credit available elsewhere: 6.250%;
Homeowners Without Credit Available Elsewhere: 3.125%;
Businesses with credit available elsewhere: 6.123%;
Businesses and non-profit organizations without credit available elsewhere: 3.061%;
Others (Including non-

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(6).

¹¹ For purposes of calculating the 60-day abrogation period, the Commission considers the period to have commenced on November 14, 2003, the date the PCX filed Amendment No. 1.

¹² 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(3)(f).

¹³ 17 CFR 200.30-3(a)(12).