

proposed disclaimer provision is similar to the disclaimer provisions provided in other exchanges' rules relating to specified index options, and therefore raises no novel regulatory issues.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,⁷ that the proposed rule change (SR-Phlx-2003-21), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48144; File No. SR-Phlx-2003-31]

Self-Regulatory Organizations; Order Approving Proposed Rule Change by the Philadelphia Stock Exchange, Inc. to Amend the Exchange's Rule 229 to Provide for the Automatic Execution of Odd-lot Market and Marketable Limit Orders Received Over PACE During Locked and Crossed Markets

July 9, 2003.

On April 23, 2002, 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")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend Phlx Rule 229, Supplementary Material .08, to modify the Philadelphia Stock Exchange Automated Communication and Execution ("PACE") System to provide for the automated execution of odd-lot market and marketable limit orders received over the PACE System during locked and crossed markets. When the PACE Quote³ is locked, odd-lot market and marketable limit orders entered after the

opening will be executed at the locked price. If the PACE Quote is crossed, odd-lot orders will be executed automatically at the mean of the crossed bid and offer if the bid is higher than the offer by \$.05 or less, or manually at the price of the next unlocked and uncrossed PACE Quote if the bid is higher than the offer by more than \$.05.

The proposed rule change was published for comment in the **Federal Register** on June 4, 2003.⁴ The Commission received no comments on the proposal.

After careful review, 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.⁵ Specifically, the Commission finds that the proposed rule change promotes the objectives of section 6(b)(5) of the Act,⁶ which requires, among other things, that the rules of the Exchange be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and national market system, and, in general, to protect investors and the public interest.

The Commission believes that the proposed rule change is consistent with the Act because the Exchange's proposed process for handling odd-lot market and marketable limit orders after the opening should increase the efficiency of order handling by relieving the burden of specialists of dealing with manual orders of less than a round lot during periods of locked and crossed markets. Additionally, the Commission notes that the Exchange represents that the proposed rule change will improve and enhance order execution quality by reducing order execution time while simultaneously ensuring that orders receive the best bid or offer. Finally, the Commission notes that the proposed rule change is similar to that of the American Stock Exchange LLC⁷ and therefore raises no novel regulatory issues.

⁴ See Securities Exchange Act Release No. 47942 (May 29, 2003), 68 FR 33557 (June 4, 2003).

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

⁶ 15 U.S.C. 78f(b)(5).

⁷ See Securities Exchange Act Release No. 46304 (August 2, 2002), 67 FR 51903 (August 9, 2002).

It is therefore ordered, Pursuant to section 19(b)(2) of the Act,⁸ that the proposed rule change (SR-Phlx-2003-31) be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Margaret H. McFarland,
Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3521]

State of Nebraska

Thayer County and the contiguous counties of Clay, Fillmore, Jefferson, Nuckolls, and Saline in the State of Nebraska; and Republic and Washington Counties in the State of Kansas constitute a disaster area due to severe storms, hail, flooding, and tornadoes that occurred on June 22 and June 23, 2003. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on September 8, 2003 and for economic injury until the close of business on April 12, 2004 at the address listed below or other locally announced locations: Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Boulevard, Suite 102, Forth Worth, TX 76155.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere	5.625
Homeowners without credit available elsewhere	2.812
Businesses with credit available elsewhere	5.906
Businesses and non-profit organizations without credit available elsewhere	2.953
Others (including non-profit organizations) with credit available elsewhere	5.500
For Economic Injury:	
Businesses and small agricultural cooperatives without credit available elsewhere	2.953

The numbers assigned to this disaster for physical damage are 352111 for Nebraska and 352211 for Kansas. For economic injury, the numbers are 9W2400 for Nebraska and 9W2500 for Kansas.

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

⁸ 15 U.S.C. 78s(b)(2).

⁹ 17 CFR 200.30-3(a)(12).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The PACE Quote is the best bid/ask quote among the American Stock Exchange, Boston Stock Exchange, Cincinnati Stock Exchange, Chicago Stock Exchange, New York Stock Exchange, Pacific Exchange or Philadelphia Stock Exchange, or the Intermarket Trading System/Computer Assisted Execution System ("ITS/CAES") quote, as appropriate. The Phlx has represented that the proposal, including the PACE quote, would not include Nasdaq securities. Telephone conversation between Murray L. Ross, Vice President and Secretary, Phlx, and Cyndi Rodriguez, Special Counsel, Division of Market Regulation, Commission, on July 1, 2003.

Dated: July 10, 2003

Hector V. Barreto,
Administrator.

[FR Doc. 03-17965 Filed 7-15-03; 8:45 am]

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OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Generalized System of Preferences (GSP); Extension of Deadline for Submission of Petitions for the 2003 Annual GSP Product and Country Eligibility Practices Review

AGENCY: Office of the United States
Trade Representative.

ACTION: Notice.

SUMMARY: This notice extends the deadline for the submission of petitions for the 2003 Annual GSP Product and Country Eligibility Practices Review to September 2, 2003. Notification of which petitions are accepted for the 2003 Annual GSP Review and of other relevant dates will be published in the **Federal Register**.

ADDRESSES: Submit petitions by electronic mail (e-mail) to FR0081@ustr.gov. If unable to submit petitions by e-mail, contact the GSP Subcommittee, Office of the United States Trade Representative (USTR), 1724 F Street, NW., Room F-220, Washington, DC 20508, at (202) 395-6971.

FOR FURTHER INFORMATION CONTACT: The GSP Subcommittee, Office of the United States Trade Representative (USTR), 1724 F Street, NW., Room F-220, Washington, DC 20508. The telephone number is (202) 395-6971 and the facsimile number is (202) 395-9481.

SUPPLEMENTARY INFORMATION: The GSP provides for the duty-free importation of designated articles when imported from beneficiary developing countries. The GSP is authorized by Title V of the Trade Act of 1974 (19 U.S.C. 2461, *et seq.*), as amended (the "Trade Act"), and is implemented in accordance with Executive Order 11888 of November 24, 1975, as modified by subsequent Executive Orders and Presidential Proclamations.

2003 Annual GSP Review

The GSP regulations (15 CFR part 2007) provide the schedule of dates for conducting an annual review, unless otherwise specified by **Federal Register** notice. Notice is hereby given that, in order to be considered in the 2003 Annual GSP Product and Country Eligibility Practices Review, all petitions to modify the list of articles eligible for

duty-free treatment under GSP or to review the GSP status of any beneficiary developing country must be received by the GSP Subcommittee of the Trade Policy Staff Committee no later than 5 p.m. on September 2, 2003. Petitions submitted after the extended deadline will not be considered for review.

Interested parties, including foreign governments, may submit petitions to:

- (1) Designate additional articles as eligible for GSP benefits, including to designate articles as eligible for GSP benefits only for countries designated as least-developed beneficiary developing countries, or only for countries designated as beneficiary sub-Saharan African countries under the African Growth and Opportunity Act (AGOA);
- (2) withdraw, suspend or limit the application of duty-free treatment accorded under the GSP with respect to any article, either for all beneficiary developing countries, least-developed beneficiary developing countries or beneficiary sub-Saharan African countries, or for any of these countries individually;
- (3) waive the "competitive need limitations" for individual beneficiary developing countries with respect to specific GSP-eligible articles (these limits do not apply to either least-developed beneficiary developing countries or beneficiary sub-Saharan African countries); and
- (4) otherwise modify GSP coverage. As specified in 15 CFR 2007.1, all product petitions must include a detailed description of the product and the subheading of the Harmonized Tariff Schedule (HTS) of the United States under which the product is classified.

Any person may also submit petitions to review the designation of any beneficiary developing country, including any least-developed beneficiary developing country, with respect to any of the designation criteria listed in sections 502(b) or 502(c) of the Trade Act (19 U.S.C. 2462(b) and (c)) (petitions to review the designation of beneficiary sub-Saharan African countries are considered in the Annual Review of the AGOA, a separate administrative process not governed by the GSP regulations). Such petitions must comply with the requirements of 15 CFR 2007.0(b).

Requirements for Submissions

All such submissions must conform to the GSP regulations set forth at 15 CFR part 2007, except as modified below. These regulations are reprinted in "A Guide to the U.S. Generalized System of Preferences (GSP)" (August 1991) ("GSP Guidebook"), available at <http://www.ustr.gov>. Any person or party making a submission is strongly advised

to review the GSP regulations. Submissions that do not provide the information required by sections 2007.0 and 2007.1 of the GSP regulations will not be accepted for review, except upon a detailed showing in the submission that the petitioner made a good faith effort to obtain the information required. Petitions with respect to waivers of the "competitive need limitations" must meet the information requirements for product addition requests in section 2007.1(c) of the GSP regulations. A model petition format is available from the GSP Subcommittee and is included in the GSP Guidebook. Petitioners are requested to use this model petition format so as to ensure that all information requirements are met. Furthermore, interested parties submitting petitions that request action with respect to specific products should list on the first page of the petition the following information after typing "2003 Annual GSP Review": (1) The requested action; (2) the HTS subheading in which the product is classified; and (3) if applicable, the beneficiary developing country.

Petitions and requests must be submitted, in English, to the Chairman of the GSP Subcommittee, Trade Policy Staff Committee, and must be received no later than September 2, 2003. Submissions in response to this notice will be available for public inspection by appointment with the staff of the USTR Public Reading Room, except for information granted "business confidential" status pursuant to 15 CFR 2003.6. If the submission contains business confidential information, a non-confidential version of the submission must also be submitted that indicates where confidential information was redacted by inserting asterisks where material was deleted. In addition, the confidential submission must be clearly marked "BUSINESS CONFIDENTIAL" in large, bold letters at the top and bottom of each and every page of the document. The public version that does not contain business confidential information must also be clearly marked in large, bold letters at the top and bottom of each and every page (either "PUBLIC VERSION" or "NON-CONFIDENTIAL").

In order to facilitate prompt consideration of submissions, USTR strongly urges and prefers electronic mail (e-mail) submissions in response to this notice. Hand-delivered submissions will not be accepted. E-mail submissions should be single copy transmissions in English with the total submission including attachments not to exceed 50 pages in 12-point type and 3 megabytes as a digital file attached to