

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

Because the foregoing proposed rule change does not: (i) Significantly affect the protection of investors or the public interest; (ii) impose any significant burden on competition; and (iii) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, it has become effective pursuant to section 19(b)(3)(A) of the Act¹² and Rule 19b-4(f)(6) thereunder.¹³ 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.

The Exchange requests that the Commission waive the 5-day pre-filing period and 30-day operative period under Rule 19b-4(f)(6)(iii)¹⁴ in order to ensure the continuity of the pilot. The Commission has waived the 5-day pre-filing requirement for this proposed rule change. In addition, the Commission believes that it is consistent with the protection of investors and the public interest to waive the 30-day operative delay.¹⁵ The Commission believes that the waiver of the 30-day operative delay will allow the Exchange to continue, without interruption, the existing operation of its pilot until June 30, 2007.

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-2006-38 on the subject line.

Paper Comments

- Send paper comments in triplicate in Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-Phlx-2006-38. 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 such 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 submissions should refer to File Number SR-Phlx-2006-38 and should be submitted on or before July 18, 2006.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁶

J. Lynn Taylor,

Assistant Secretary.

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SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 10503 and # 10504]

Indiana Disaster # IN-00007

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of Indiana dated June 20, 2006.

Incident: Severe Storms and Tornadoes.

¹⁶ 17 CFR 200.30-3(a)(12).

Incident Period: June 7, 2006 through June 8, 2006.

Effective Date: June 20, 2006.

Physical Loan Application Deadline Date: August 21, 2006.

Economic Injury (EIDL) Loan Application Deadline Date: March 20, 2007.

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 Administrator's disaster declaration applications for disaster loans may be filed 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:

Jackson.

Contiguous Counties:

Indiana, Bartholomew, Brown, Jennings, Lawrence, Monroe, Scott, Washington.

The Interest Rates are:

	Percent
Homeowners with Credit Available Elsewhere:	5.875
Homeowners without Credit Available Elsewhere:	2.937
Businesses with Credit Available Elsewhere:	7.763
Businesses & Small Agricultural Cooperatives without Credit Available Elsewhere:	4.000
Other (Including Non-Profit Organizations) with Credit Available Elsewhere:	5.000
Businesses and Non-Profit Organizations without Credit Available Elsewhere:	4.000

The number assigned to this disaster for physical damage is 10503 C and for economic injury is 10504 0.

The State which received an EIDL Declaration # is Indiana.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: June 20, 2006.

Hector V. Barreto,
Administrator.

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¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b-4(f)(6).

¹⁴ 17 CFR 240.19b-4(f)(6)(iii).

¹⁵ For purposes only of waiving the 30-day operative delay of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. ¹⁵ U.S.C. 78c(f).