

or related entity of the clearing firm that provides clearing services to the leasing member should also be eligible to receive the credit. Members have a close connection to their clearing firms, or related entity of the clearing firms, in that the clearing firms provide important and essential services by contractual agreement with such members; for instance, they guarantee members' trades. In addition, clearing firms lend money and extend credit; they also manage risk by way of tracing positions and other monitoring functions. Moreover, the clearing firm offers various ancillary services to the members, including stock executions services, office space and other business amenities. Therefore, given this close connection between the members and clearing firms or their affiliates, the Exchange believes that the credit is appropriate and should further their joint interest in the well-being of the Exchange.

2. Statutory Basis

For these reasons, the Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,⁴⁴ in general, and with Section 6(b)(4).⁴⁵

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

The Exchange believes that the proposed rule change imposes no inappropriate burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

No written comments were either solicited or received respecting the permanent adoption of the credit for 36 months.⁴⁶

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

The Exchange has designated the proposed rule change as a fee change pursuant to Section 19(b)(3)(A)(ii) of the Act⁴⁷ and Rule 19b-4(f)(2) thereunder⁴⁸ because it establishes a due, fee or other

charge. Accordingly, the proposal will take effect upon filing with the Commission. 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.

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 Fifth Street, NW., Washington, DC 20549-0609. 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, 450 Fifth Street NW., Washington DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-2001-49, and should be submitted by June 8, 2001.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁴⁹

Jonathan G. Katz,
Secretary.

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BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION [Declaration of Disaster #3338]

State of Illinois

As a result of the President's major disaster declaration on May 9, 2001, I find that Carroll, Hancock, Henderson, Jo Daviess, Rock Island and Whiteside Counties in the State of Illinois constitute a disaster area due to damages caused by flooding occurring between April 18, 2001 and continuing.

Applications for loans for physical damage as a result of this disaster may be filed until the close of business on July 9, 2001 and for economic injury until the close of business on February 11, 2002 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties in Illinois may be filed until the specified date at the above location: Adams, Bureau, Henry, Lee, McDonough, Mercer, Ogle, Schuyler, Stephenson and Warren; Clark and Lewis Counties in the State of Missouri; and Grant and Lafayette Counties in the State of Wisconsin.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	6.625
Homeowners Without Credit Available Elsewhere	3.312
Businesses With Credit Available Elsewhere	8.000
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	7.125
For Economic Injury:	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000

The number assigned to this disaster for physical damage is 333806. For economic injury the numbers assigned are 9L6600 for Illinois; 9L6700 for Missouri; 9L6800 for Wisconsin. Iowa counties contiguous to the above named primary counties are not listed here because they have been previously declared.

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

Dated: May 11, 2001.

James E. Rivera,
Acting Associate Administrator For Disaster Assistance.

[FR Doc. 01-12502 Filed 5-17-01; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION [Declaration of Disaster #3339]

State of Wisconsin

As a result of the President's major disaster declaration on May 11, 2001, I

⁴⁴ 15 U.S.C. 78f(b).

⁴⁵ 15 U.S.C. 78(b)(4).

⁴⁶ Written comments were received in connection with the first proposed rule change relating to the credit, which implemented the initial pilot program for the credit (in effect May 16, 2000 through November 16, 2000). Those comments are discussed in the Commission's Notice of Filing and Immediate Effectiveness of that initial pilot program. See Securities Exchange Act Release Act Release No. 42791 (May 16, 2000), 65 FR 33606 (May 24, 2000)(SR-Phlx-00-44).

⁴⁷ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴⁸ 17 CFR 240.19b-4(f)(2).

⁴⁹ 17 CFR 200.30-3(a)(12).