

specialist unit that develops such new product or is instrumental in developing or bringing such new product to the Exchange without soliciting applications from any other specialist units. Currently, Phlx Rule 506(a) requires, among other things, that the Committees solicit applications from all eligible specialist units when allocating an equity or options book. Specialists will continue to be required to satisfy all eligibility requirements.⁸

The proposal would also permit the Committees, as a condition to allocating a book for any equity, option, or futures product that involves the licensing or other acquisition of an index, trademark, tradename, patent or other intellectual property, to: (1) Require a specialist unit to indemnify the Exchange and/or any third party against any potential liabilities associated with the product; (2) require a specialist unit to agree to pay the Exchange and/or any third party any amounts related to the product or use of the product; and (3) enter into any necessary agreements or undertakings with the Exchange and/or third party concerning the intellectual property, however, no such agreement or undertaking may confer any ownership or proprietary rights upon the specialist unit with respect to the intellectual property or the book.

III. Discussion

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. Specifically, the Commission finds that the proposal is consistent with the requirements of sections 6(b)(4) and (5) of the Act⁹ that the rules of an exchange, among other things, provide for the equitable allocation of reasonable fees, dues, and other charges among its members and issuers and other persons using its facilities, and be designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanisms of a free and open market and a national market system, and, in general, to protect investors and the public interest.¹⁰

The Commission believes that the proposal to permit the Committees to allocate a new product to an eligible specialist unit that develops a new product or is instrumental in developing

or bringing a new product to the Exchange without soliciting new applications from other specialist units will permit the Exchange to fulfill its obligation to protect investors and the public interest because specialist units will continue to be required to satisfy the existing specialist appointment criteria set forth in Phlx Rule 501. The proposal provides the Committees with the ability to consider a specialist's willingness to expend capital and other resources in developing and bringing new products to the Phlx. Further, the Commission notes that the Committees are not required to view the fact that an eligible specialist unit develops a new product or is instrumental in developing or bringing a new product to the Exchange as a conclusive factor in its allocation determination. The proposal merely provides the Committees with the discretion to consider such additional factors.

The Commission also believes that the proposal to permit the Committees to require certain indemnifications and agreements regarding payment and intellectual property is reasonable and should provide for the equitable allocation of charges incurred by the Exchange associated with the trading of new products. Further, the Commission believes that passing on these related costs should assist the Phlx in defraying some of the costs and may provide for a more effective utilization of Exchange resources.

The Commission also finds good cause for accelerating approval of Amendment No. 3 because it merely clarifies that the three types of business transactions enumerated in proposed Phlx Rule 511(b)(ii) are not business transactions contemplated under Phlx Rule 1023. Accordingly, the Commission finds that good cause exists, consistent with sections 6(b)(5) of the Act,¹¹ and section 19(b)(2) of the Act¹² to accelerate approval of Amendment No. 3 to the proposed rule change prior to the thirtieth day after publication in the **Federal Register**.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning Amendment No. 3, including whether Amendment No. 3 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. 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-2001-63 and should be submitted by August 15, 2002.

V. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,¹³ that the proposed rule change, as amended, (File No. SR-Phlx-2001-63) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-18840 Filed 7-24-02; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3422]

State of Indiana; Amendment #3

In accordance with a notice received from the Federal Emergency Management Agency, dated July 15, 2002, the above numbered declaration is hereby amended to include Dearborn and Orange Counties in the State of Indiana as disaster areas due to damages caused by severe storms, tornadoes and flooding occurring April 28, 2002 through June 7, 2002.

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 previously designated location: Franklin and Ohio Counties in Indiana; Boone County in Kentucky; and Butler and Hamilton Counties in Ohio. All other contiguous counties have been previously declared.

The economic injury number assigned to Ohio is 9Q6100.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is August 12, 2002, and for economic injury the deadline is March 13, 2003.

than common stock of an operating company, or options or futures on common stock of an operating company or straight debt of an operating company.

⁸ See, e.g., Phlx Rules 501, 506, and 511.

⁹ 15 U.S.C. 78f(b)(4) and (5).

¹⁰ In approving the proposal, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹¹ 15 U.S.C. 78f(b)(5).

¹² 15 U.S.C. 78s(b)(2).

¹³ 15 U.S.C. 78s(b)(2).

¹⁴ 17 CFR 200.30-3(a)(12).

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

Dated: July 17, 2002.

S. George Camp,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 02-18768 Filed 7-24-02; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster #9Q59]

State of New Mexico

Colfax, Rio Arriba, Santa Fe, San Miguel and Taos Counties and the contiguous Counties of Bernalillo, Guadalupe, Harding, Los Alamos, Mora, Quay, Sandoval, San Juan, Torrance and Union in the State of New Mexico; and Archuleta, Conejos, Costilla and Las Animas Counties in the State of Colorado constitute an economic injury disaster loan area as a result of wildfires that closed the Carson National Forest and the Santa Fe National Forest from May 9 through July 12, 2002. Eligible small businesses and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance as a result of this disaster until the close of business on April 17, 2003 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Blvd., Suite 102, Ft. Worth, TX 76155.

The interest rate for eligible small businesses and small agricultural cooperatives is 3.5 percent.

The number assigned for economic injury for this disaster is 9Q5900 for the State of New Mexico and 9Q6000 for the State of Colorado.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: July 17, 2002.

Hector V. Barreto,
Administrator.

[FR Doc. 02-18770 Filed 7-24-02; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3428]

State of Texas (Amendment #3)

In accordance with a notice received from the Federal Emergency Management Agency, dated July 16, 2002, the above numbered declaration is hereby amended to include Duval, McMullen and Jim Wells Counties in

the State of Texas as disaster areas due to damages caused by severe storms and flooding occurring on June 29, 2002 and continuing.

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 previously designated location: Brooks, Jim Hogg, Kleberg, Nueces and San Patricio Counties in Texas. All other counties contiguous to the above named primary counties have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is September 2, 2002, and for economic injury the deadline is April 4, 2003.

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

Dated: July 17, 2002.

S. George Camp,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 02-18769 Filed 7-24-02; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Federal Assistance To Provide Financial Counseling and Other Technical Assistance to Women

AGENCY: Small Business Administration.

ACTION: Amendment to **Federal Register** Notice, FR Doc. 02-16785, Filed 7-3-02, (67 FR 44920) pertaining to Program Announcement No. OWBO-2002-018. This amendment changes the application period and informs interested parties where to electronically access the program announcement and application materials.

SUMMARY: Whereas the previous notice stated that the application period is July 15, 2002 through August 12, 2002, this notice informs interested parties that the application period has changed to July 18, 2002 through August 15, 2002. Program Announcement No. OWBO-2002-018 may be electronically accessed at <http://www.onlinewbc.gov/grants.html>.

FOR FURTHER INFORMATION CONTACT: Sally S. Murrell at (202) 205-6673 or Mina Bookhard at (202) 204-7080.

Wilma Goldstein,

Assistant Administrator, SBA/Office of Women's Business Ownership.

[FR Doc. 02-18767 Filed 7-24-02; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice 4039]

Shipping Coordinating Committee; Notice of Meeting

The Shipping Coordinating Committee (SHC) will conduct a series of open meetings, each at 9:30 a.m., on Thursday, August 15, September 12, October 10, November 14, December 12, 2002 and Wednesday, January 8, 2003. These meetings will be held in the Department of Transportation Headquarters Building, 400 Seventh Street SW., Washington, DC 20950. The purpose of these meetings is to prepare for the Seventh Session of the International Maritime Organization (IMO) Subcommittee on Radiocommunications and Search and Rescue, to be held the week of January 13-17, 2003, at IMO headquarters in London, England.

Among the items of particular interest are:

- Maritime Safety Information for Global Maritime Distress Satellite System (GMDSS)
- Development of a procedure for recognition of mobile satellite systems
- Revision of performance standards for Navigational Telex (NAVTEX) equipment
- Emergency radiocommunications, including false alerts and interference
- Large passenger ship safety
- Issues related to maritime security
- Developments in maritime radiocommunication systems and technology
- Matters concerning Search & Rescue

Members of the public may attend these meetings up to the seating capacity of the rooms. Interested persons may seek information, including meeting room numbers, by writing; Mr. Russell S. Levin, U.S. Coast Guard Headquarters, Commandant (G-SCT-2), Room 6509, 2100 Second Street, SW., Washington, DC 20593-0001, by calling: (202) 267-1389, or by sending Internet electronic mail to rlevin@comdt.uscg.mil.

Dated: July 2, 2002.

Stephen M. Miller,

Executive Secretary, Shipping Coordinating Committee.

[FR Doc. 02-18851 Filed 7-24-02; 8:45 am]

BILLING CODE 4710-70-P