

book, the Specialist must ensure that at least one ROT is present in the trading crowd and is aware of the Specialist's intention to trade with the book both at the time of and immediately before the execution. Phlx Options Floor Procedure Advice C-1 provides that a Floor Broker representing an order in options shall, before executing the order, ascertain that at least one ROT is present in the trading crowd at the post where the order is executed.

Each of these rules currently contains a temporary exception that is limited only to FCO transactions. Pursuant to the temporary exception, which expires on March 31, 2001, an FCO Specialist may trade as principal with an order on the book and an FCO Floor Broker may represent an order or execute a trade when no ROT registered in the FCO is present on the Phlx's FCO trading floor.<sup>4</sup> The proposed rule change would permanently exempt FCO Specialists and FCO Floor Brokers from the requirements in Phlx Rule 1063(a) and Phlx Options Floor Procedure Advices A-10 and C-1. Specifically, the Phlx proposes to amend Rule 1063(a) and Phlx Options Floor Procedure Advices A-10 and C-1 by deleting from each rule the words "until March 31, 2001," thereby making permanent the temporary exceptions that those rules currently provide.<sup>5</sup>

The proposal would also make certain non-substantive stylistic changes to Floor Procedure Advices A-10 and C-1. The text of the proposed rule change is available at the principal offices of the Phlx and at the Commission.

### III. Discussion

The Commission approved the temporary exception on January 3, 2001, on an accelerated basis.<sup>6</sup> The Phlx requested accelerated approval of the temporary exception after it learned that, as of January 3, 2001, no ROTs would be doing business on a regular basis on the Phlx's FCO floor. The Phlx represented that there very likely would be periods of time when FCO Specialists and FCO Floor Brokers would be on the FCO floor with no FCO ROTs present, and that compliance with Phlx Rule 1063(a) and Phlx Options Floor Procedure Advices A-10 and C-1 would

not be possible under those circumstances. In the Commission's view, the exception was necessary in order to enable the Phlx to continue to provide fair and orderly markets in FCOs in the absence of FCO ROTs on the FCO floor.

Like the temporary rule change, the proposed permanent exception would apply only if no ROT is present on the FCO floor when an FCO Specialist trades as principal with an order on the book, or when an FCO Floor Broker represents an order or executes a trade. The Commission believes that the proposed rule change will permit Phlx Specialists to continue to trade as principal with orders on the book, and will allow Phlx Floor Brokers to continue to represent and execute orders in FCOs in the event that no ROTs are present on the FCO floor. In view of the foregoing, the Commission finds that the Phlx's proposal is designed to promote just and equitable principles of trade, to facilitate transactions in securities, to remove impediments to and perfect the mechanism of a free and open market, and to protect investors and the public interest, consistent with section 6(b)(5) of the Act.<sup>7</sup>

### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-Phlx-01-06) is approved.<sup>8</sup>

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>9</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-6803 Filed 3-19-01; 8:45 am]

**BILLING CODE 8010-01-M**

### SMALL BUSINESS ADMINISTRATION

#### [Declaration of Economic Injury Disaster #9K98]

#### State of South Carolina

Beaufort, Charleston, and Georgetown Counties and the contiguous counties of Berkeley, Colleton, Dorchester, Hampton, Horry, Jasper, Marion, and Williamsburg in the State of South Carolina constitute an economic injury disaster loan area as a result of extended cold and severe freezes that occurred between December 17, 2000 and January 7, 2001. 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 December 14, 2001 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.

The interest rate for eligible small businesses and small agricultural cooperatives is 4 percent.

The number assigned for economic injury for the State of South Carolina is 9K9800.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: March 13, 2001.

**John Whitmore,**

*Acting Administrator.*

[FR Doc. 01-6859 Filed 3-19-01; 8:45 am]

**BILLING CODE 8025-01-U**

### SMALL BUSINESS ADMINISTRATION

#### Region I Hartford District Advisory Council; Public Meeting

The U.S. Small Business Administration, Region I Hartford, Connecticut District Advisory Council, will hold a public meeting on Monday, April 2, 2001, at 8:30 a.m. at the Connecticut District Office, 330 Main Street, Hartford, Connecticut 06106, to discuss such matters as may be presented by members, staff of the U.S. Small Business Administration or others present. For further information, write or call Ms. Marie Record, District Director, U.S. Small Business Administration, 330 Main Street, Hartford, Connecticut, telephone (860) 240-4700.

**Nancyellen Gentile,**

*Committee Management Officer.*

[FR Doc. 01-6861 Filed 3-19-01; 8:45 am]

**BILLING CODE 8025-01-U**

### SMALL BUSINESS ADMINISTRATION

#### Region IV North Florida; Jacksonville, Florida District Advisory Council; Public Meeting

The U.S. Small Business Administration, Region IV North Florida District Advisory Council, will hold a public meeting on April 12, 2001, at 12 p.m. to 2 p.m., at the Citrus Club, 1800 Republic Bank Tower (Citrus Center), 255 S. Orange Avenue, Orlando, Florida, to discuss such matters as may be presented by members, staff of the U.S. Small Business Administration or

<sup>4</sup> The Phlx's FCO trading floor is located in the same building as its equity options trading floor, but is in a different room.

<sup>5</sup> The proposed rule change also makes non-substantive changes to Phlx Rule 1063(a) and Phlx Options Floor Procedure Advices A-10 and C-1 by replacing the shorthand term "ROT" with the term "Registered Options Trader." The temporary rule change incorporated those same changes.

<sup>6</sup> Securities Exchange Act Release No. 43799 (January 3, 2001), 66 FR 2469 (January 11, 2001) (File No. SR-Phlx-00-111).

<sup>7</sup> 15 U.S.C. 78f(b)(5).

<sup>8</sup> In approving the proposal, the Commission has considered the rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>9</sup> 17 CFR 200.30-3(a)(12).