

an issuer, whether or not such offering is subject to registration under the Securities Act of 1933, regardless of whether such transaction is effected through the facilities of a national securities exchange; and (2) sales of securities by a selling shareholder in connection with an initial public offering or in a registered secondary offering if such selling shareholder is a current or former employee of the issuer and the securities being sold were acquired as part of the person's compensation as an employee of the issuer. The Commission believes that providing this limited exemption will continue to ensure that Rule 13h-1 provides a mechanism for the Commission to gather data on persons that conduct a significant amount of secondary market trading in NMS securities, while providing limited relief to issuers and selling shareholders who would not otherwise meet the definition of large trader in the absence of these capital market transactions. Because such transactions typically are infrequent in nature and are distinguishable in character from the secondary market activity that is the focus of Rule 13h-1, this exemption should preserve the Commission's ability to identify large traders while reducing burdens on issuers and selling shareholders and thereby assist in the promotion of capital formation.

#### IV. Conclusion

*It is hereby ordered*, pursuant to Exchange Act Section 13(h)(6) and Rule 13h-1(g) thereunder, that broker-dealers subject to the recordkeeping, reporting, and monitoring requirements of Rule 13h-1 are temporarily exempted from those requirements until May 1, 2013, except that clearing broker-dealers for a large trader that either (1) is a U.S.-registered broker-dealer,<sup>33</sup> or (2) trades through a sponsored access arrangement,<sup>34</sup> are temporarily exempted from the recordkeeping and reporting provisions of Rule 13h-1 only until November 30, 2012.

Further, *it is hereby ordered*, pursuant to Exchange Act Section 13(h)(6) and

<sup>33</sup>This includes the large trader broker-dealer itself, if self-clearing.

<sup>34</sup>A "sponsored access arrangement" in this context refers to an arrangement in which a broker-dealer permits a large trader customer to enter orders directly to a trading center where such orders are not processed through the broker-dealer's own trading system (other than any risk management controls established for purposes of compliance with Rule 15c3-5 under the Exchange Act) and where the orders are routed directly to a trading center, in some cases supported by a service bureau or other third party technology provider. See Securities Exchange Act Release No. 63241 (November 3, 2010), 75 FR 69792 (November 15, 2010) (S7-03-10).

Rule 13h-1(g) thereunder, that: (1) Transactions that are part of an offering of securities by or on behalf of an issuer, or by an underwriter on behalf of an issuer, or an agent for an issuer, whether or not such offering is subject to registration under the Securities Act of 1933, or such transaction is effected through the facilities of a national securities exchange, and (2) sales of securities by a selling shareholder in connection with an initial public offering or in a registered secondary offering if such selling shareholder is a current or former employee of the issuer and the securities being sold were acquired as part of the person's compensation as an employee of the issuer, are hereby exempt from the definition of the term "transaction" under Rule 13h-1(a)(6) for the sole purpose of determining whether a person is a large trader.

By the Commission.

**Elizabeth M. Murphy,**

*Secretary.*

[FR Doc. 2012-10026 Filed 4-25-12; 8:45 am]

**BILLING CODE 8011-01-P**

### SMALL BUSINESS ADMINISTRATION

#### [Disaster Declaration #13065 and #13066]

#### Hawaii Disaster # HI-00026

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Notice.

**SUMMARY:** This is a Notice of the Presidential declaration of a major disaster for Public Assistance Only for the State of Hawaii (FEMA-4062-DR), dated 04/18/2012.

*Incident:* Severe Storms, Flooding, and Landslides.

*Incident Period:* 03/03/2012 through 03/11/2012.

*Effective Date:* 04/18/2012.

*Physical Loan Application Deadline Date:* 06/18/2012.

*Economic Injury (EIDL) Loan Application Deadline Date:* 01/18/2013.

**ADDRESSES:** Submit completed loan applications to: U.S. Small Business Administration, 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 President's major disaster declaration on 04/18/2012, Private Non-Profit

organizations that provide essential services of governmental nature may file disaster loan applications 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 Kauai.

The Interest Rates are:

	Percent
For Physical Damage:	
Non-Profit Organizations With Credit Available Elsewhere .....	3.125
Non-Profit Organizations Without Credit Available Elsewhere .....	3.000
For Economic Injury:	
Non-Profit Organizations Without Credit Available Elsewhere .....	3.000

The number assigned to this disaster for physical damage is 13065B and for economic injury is 13066B.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

**Joseph P. Loddo,**

*Acting Associate Administrator for Disaster Assistance.*

[FR Doc. 2012-10112 Filed 4-25-12; 8:45 am]

**BILLING CODE 8025-01-P**

### SMALL BUSINESS ADMINISTRATION

#### Military Reservist Economic Injury Disaster Loans Interest Rate for Third Quarter FY 2012

In accordance with the Code of Federal Regulations 13—Business Credit and Assistance § 123.512, the following interest rate is effective for Military Reservist Economic Injury Disaster Loans approved on or after April 20, 2012.

Military Reservist Loan Program—  
4.000%

Dated: April 23, 2012.

**Joseph P. Loddo,**

*Acting Associate Administrator for Disaster Assistance.*

[FR Doc. 2012-10115 Filed 4-25-12; 8:45 am]

**BILLING CODE P**

### SUSQUEHANNA RIVER BASIN COMMISSION

#### Projects Approved for Consumptive Uses of Water

**AGENCY:** Susquehanna River Basin Commission.

**ACTION:** Notice.

**SUMMARY:** This notice lists the projects approved by rule by the Susquehanna