

trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Commission finds that the proposed rule change, as amended, is also consistent with Section 6(b)(6) of the Act,⁹ which requires that members and persons associated with members be appropriately disciplined for violations of Exchange rules.¹⁰

The Commission believes that the housekeeping changes proposed by the Exchange to PCX Rule 6 ("Options Trading—Rules Principally Applicable to Trading of Options Contracts") and to other PCX rules should help to correct, clarify, and ensure consistency in and among the PCX's current rules and in the terminology used in those rules. The Commission notes that many of these housekeeping changes are the result of the incorporation of new or amended rules pursuant to the Commission's approval of PCX Plus.¹¹

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹² that the proposed rule change (File No. SR-PCX-2003-31), as amended, is hereby approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹³

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 03-27993 Filed 11-5-03; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration

ACTION: Notice of reporting requirements submitted for OMB review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. chapter 35), agencies are required to

⁹ 15 U.S.C. 78f(b)(6).

¹⁰ The Commission believes that PCX's amendment to PCX Rule 6.35 should help to clarify that Market Makers must apply for primary appointments and that a Market Maker's refusal to accept a primary appointment zone may be deemed a sufficient cause for termination or suspension of the Market Maker's registration.

¹¹ See Securities Exchange Act Release No. 47838 (May 13, 2003), 68 FR 27129 (May 19, 2003) (File No. SR-PCX-2002-36) (order approving PCX Plus, the Exchange's new electronic platform for options trading).

¹² 15 U.S.C. 78s(b)(2).

¹³ 17 CFR 200.30-3(a)(12).

submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before December 8, 2003. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

Copies: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: Agency Clearance Officer, Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416 and *David Rostker@omb.eop.gov*, fax number 202-395-7285 Office of Information and Regulatory Affairs, Office of Management and Budget.

FOR FURTHER INFORMATION CONTACT:

Jacqueline White, Agency Clearance Officer, (202) 205-7044.

SUPPLEMENTARY INFORMATION: Title:

Statement of Personal History.

No.: 1081.

Frequency: On Occasion.

Description of Respondents: Small Business Lending Companies.

Responses: 200.

Annual Burden: 100.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 03-27872 Filed 11-5-03; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Development Company Program Job Opportunity Requirement

Title V of the Small Business Investment Act, section 501, defines the purpose of the Development Company Loan Program (504 Program) as fostering economic development and creating and preserving job opportunities in both urban and rural areas by providing long-term financing for small business concerns through the development company program. 504 loans are principally used by small businesses to build or to purchase long-term fixed assets (mostly acquiring land and constructing or renovating commercial buildings) to assist in the growth of the business. The 504 Program is required to create a certain minimum number of jobs as a result of 504 loans. A 504 loan is required to either create or retain a minimum number of jobs within two

years of the disbursement of the loan as a result of the project, or to meet other defined economic development objectives (13 CFR 120.861-120.862). In the final rule published on October 7, 2003, effective November 6, 2003, 13 CFR 120.861 states that "A Project must create or retain one Job Opportunity per an amount of 504 loan funding that will be specified by SBA from time to time in a **Federal Register** notice. Such Job Opportunity average remains in effect until changed by subsequent **Federal Register** publication." The current standard which was established in 1990 requires a 504 project to create or retain one Job Opportunity for every \$35,000 guaranteed by SBA. During the past twelve years since the Job Opportunity requirement was last modified, the cost of acquiring real estate has increased substantially. For example, construction wages have increased more than 65 percent and the consumer price index has increased 50 percent during the same period. Due to the substantial increases in costs, SBA is modifying the Job Opportunity requirements by approximately 43 percent effective November 6, 2003, as follows:

A Project must create or retain one Job Opportunity for every \$50,000 guaranteed by SBA.

James E. Rivera,

Associate Administrator for Financial Assistance.

[FR Doc. 03-27946 Filed 11-5-03; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Development Company Program Job Opportunity Requirement

Title V of the Small Business Investment Act, section 501, defines the purpose of the Development Company Loan Program (504 Program) as fostering economic development and creating and preserving job opportunities in both urban and rural areas by providing long-term financing for small business concerns through the development company program. 504 loans are principally used by small businesses to build or to purchase long-term fixed assets (mostly acquiring land and constructing or renovating commercial buildings) to assist in the growth of the business. The 504 Program is required to create a certain minimum number of jobs as a result of 504 loans. A 504 loan is required to either create or retain a minimum number of jobs within two years of the disbursement of the loan as a result of the project, or to meet other defined economic development objectives (13 CFR 120.861-120.862). In