

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Phlx included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Phlx has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange is proposing to increase the amount of the late charge imposed by the Exchange from 1 percent to 1.5 percent in order to encourage members to pay, on a timely basis, monies due and owed the Exchange, which, in turn, should deter the practice of late payments.

The Exchange notes that the proposed fee change will be effective with respect to all account receivable balances that are due to Phlx on or after April 1, 2002. Thus, delinquent balances due in March at a rate of 1 percent will be charged a rate of 1.5 percent effective April 1, 2002.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6(b) of the Act³ in general, and furthers the objectives of section 6(b)(4) of the Act⁴ in particular, in that it is an equitable allocation of reasonable dues, fees, and other charges among the Exchange's members who do not make timely payments to the Exchange. The Exchange also believes that the higher interest rate should encourage prompt payment of monies due and owed the Exchange.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange has neither solicited nor received any written comments on the proposed rule change.

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

Because the foregoing proposed rule change establishes or changes a due, fee, or charge imposed by the Exchange, it has become effective upon filing pursuant to section 19(b)(3)(A) of the Act,⁵ and Rule 19b-4(f)(2)⁶ thereunder. At any time within 60 days of the filing of such 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. 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-2002-19 and should be submitted by April 30, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret H. McFarland,

Deputy Secretary.

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⁵ 15 U.S.C. 78s(b)(3)(A).

⁶ 17 CFR 240.19b-4(f)(2).

⁷ 17 CFR 240.30-3(a)(12).

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3402]

State of Texas; Disaster Loan Areas

Bexar County and the contiguous counties of Atascosa, Bandera, Comal, Guadalupe, Kendall, Medina and Wilson in the State of Texas constitute a disaster area as a result of damages caused by severe storms and flooding that occurred on March 19, 2002. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on May 31, 2002, and for economic injury until the close of business on January 2, 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 rates are:

For Physical Damage:	Percent
Homeowners with credit available elsewhere	6.625
Homeowners without credit available elsewhere	3.312
Businesses with credit available elsewhere	7.000
Businesses and non-profit organizations without credit available elsewhere	3.500
Others (including non-profit organizations) with credit available elsewhere	6.375
For Economic Injury: Businesses and small agricultural cooperatives without credit available elsewhere	3.500

The numbers assigned to this disaster are 340211 for physical damage and 9P0300 for economic injury.

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

Dated: April 1, 2002.

Hector V. Barreto,
Administrator.

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SMALL BUSINESS ADMINISTRATION

Notice of Action Subject to Intergovernmental Review Under Executive Order 12372

AGENCY: Small Business Administration.

ACTION: Notice of Action Subject to Intergovernmental Review Under Executive Order 12372.

SUMMARY: The Small Business Administration (SBA) is notifying the public that it intends to grant the pending applications of 22 existing Small Business Development Centers (SBDCs) for refunding on October 1, 2002, subject to the availability of funds.

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(4).

Four states do not participate in the Executive Order 12372 process; therefore, their addresses are not included. A short description of the SBDC program follows in the supplementary information below.

The SBA is publishing this notice at least 120 days before the expected refunding date. The SBDCs and their mailing addresses are listed below in the address section. A copy of this notice also is being furnished to the respective State single points of contact designated under the Executive Order. Each SBDC application must be consistent with any area-wide small business assistance plan adopted by a State-authorized agency.

DATES: A State single point of contact and other interested State or local entities may submit written comments regarding an SBDC refunding within 30 days from the date of publication of this notice to the SBDC.

ADDRESSES:

Addresses of Relevant SBDC State Directors

- Mr. Robert McKinley, Region Director, Univ. of Texas at San Antonio, 1222 North Main Street, San Antonio, TX 78212, (210) 458-2450
- Mr. Conley Salyer, State Director, West Virginia Development Office 950 Kanawha Boulevard, East, Charleston, WV 25301, (304) 558-2960
- Mr. Dennis Gruell, State Director, University of Connecticut, 2100 Hillside Road, U Box 1094, Storrs, CT 06269-1094, (860) 486-4135
- Mr. Clinton Tymes, State Director, University of Delaware, One Innovation Way, Suite 301, Newark, DE 19711, (302) 831-2747
- Mr. Michael Young, Region Director, University of Houston, 2302 Fannin, Suite 200, Houston, TX 77002, (713) 752-8425
- Ms. Becky Naugle, State Director, University of Kentucky, 225 Gatton College of Business Economics, Lexington, KY 40506-0034, (859) 257-7668
- Ms. Liz Klimback, Region Director, Dallas Community College, 1402 Corinth Street, Dallas, TX 75212, (214) 860-5835
- Ms. Rene Sprow, State Director, Univ. of Maryland @ College Park, 7100 Baltimore Avenue, Suite 401, Baltimore, MD 20742-1815, (301) 403-8300
- Mr. Craig Bean, Region Director, Texas Tech University, 2579 South Loop 289, Suite 114, Lubbock, TX 79423-1637, (806) 745-3973
- Ms. Diane Wolverton, State Director, University of Wyoming, P.O. 3922, Laramie, WY 82071, (307) 766-3505

Mr. Max Summers, State Director, University of Missouri, Suite 300, University Place, Columbia, MO 65211 (573) 882-0344

Mr. Ronald Manning, State Director, Iowa State University, 137 Lynn Avenue, Ames, IA 50010, (515) 292-6351

Mr. James L. King, State Director, State University of New York, SUNY Plaza, S-523, Albany, NY 12246, (518) 443-5398

Ms. Holly Schick State Director, State Director, Ohio Department of Development, 77 South High Street, Columbus, OH 43226-1001, (614) 466-2711

Mr. Donald L. Kelpinski, State Director, Vermont Technical College, P.O. Box 188, Randolph Center, VT 05061-0188, (802) 728-9101

Mr. Warren Bush, SBDC Director, University of the Virgin Islands, 8000 Nisky Center, Suite 720, St. Thomas, US VI 00802-5804, (340) 776-3206

Ms. Carmen Marti, SBDC Director, Inter American University, Ponce de Leon Avenue, #416, Edificio Union Plaza, Suite 7-A, Hato Rey, PR 00918, (787) 763-6811

FOR FURTHER INFORMATION CONTACT:

Johnnie L. Albertson, Associate Administrator for SBDCs, U.S. Small Business Administration, 409 Third Street, SW, Suite 4600, Washington, DC 20416.

SUPPLEMENTARY INFORMATION:

Description of the SBDC Program

A partnership exists between SBA and an SBDC. SBDCs offer training, counseling and other business development assistance to small businesses. Each SBDC provides services under a negotiated Cooperative Agreement with SBA, the general management and oversight of SBA, and a state plan initially approved by the Governor. Non-Federal funds must match Federal funds. An SBDC must operate according to law, the Cooperative Agreement, SBA's regulations, the annual Program Announcement, and program guidance.

Program Objectives

The SBDC program uses Federal funds to leverage the resources of states, academic institutions and the private sector to:

- (a) strengthen the small business community;
- (b) increase economic growth;
- (c) assist more small businesses; and
- (d) broaden the delivery system to more small businesses.

SBDC Program Organization

The lead SBDC operates a statewide or regional network of SBDC service centers. An SBDC must have a full-time Director. SBDCs must use at least 80 percent of the Federal funds to provide services to small businesses. SBDCs use volunteers and other low cost resources as much as possible.

SBDC Services

An SBDC must have a full range of business development and technical assistance services in its area of operations, depending upon local needs, SBA priorities and SBDC program objectives. Services include training and counseling to existing and prospective small business owners in management, marketing, finance, operations, planning, taxes, and any other general or technical area of assistance that supports small business growth.

The SBA district office and the SBDC must agree upon the specific mix of services. They should give particular attention to SBA's priority and special emphasis groups, including veterans, women, exporters, the disabled, and minorities.

SBDC Program Requirements

An SBDC must meet programmatic and financial requirements imposed by statute, regulations or its Cooperative Agreement. The SBDC must:

- (a) locate service centers so that they are as accessible as possible to small businesses;
- (b) open all service centers at least 40 hours per week, or during the normal business hours of its state or academic Host Organization, throughout the year;
- (c) develop working relationships with financial institutions, the investment community, professional associations, private consultants and small business groups; and
- (d) maintain lists of private consultants at each service center.

Dated: April 2, 2002.

Johnnie L. Albertson,
Associate Administrator for Small Business Development Centers.

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SMALL BUSINESS ADMINISTRATION

Public Federal Regulatory Enforcement Fairness Roundtable; Region III Regulatory Fairness Board

The Small Business Administration Region III Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a Public Roundtable on Wednesday, April 17,