

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

1. Purpose

The Exchange proposes to extend the price improvement pilot program and the order execution and price protection pilot program through September 30, 2002. No other changes are proposed to these pilot programs at this time.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6 of the Act⁸ in general, and in particular, with Section 6(b)(5),⁹ in that it is designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, protect investors and the public interest.

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

The Exchange does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

Written comments were neither solicited nor received.

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

Because the foregoing proposed rule change does not:

- (i) Significantly affect the protection of investors or the public interest;
- (ii) Impose any significant burden on competition; and
- (iii) Become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁰ and Rule 19b-4(f)(6) thereunder.¹¹ At any time within 60 days of the filing of the 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.

The Exchange has requested that the Commission waive the 5-day pre-filing notice requirement, and accelerate the operative date. The Commission finds good cause to waive the pre-filing notice requirement, and to designate the proposal to be both effective and operative upon filing because such designation is consistent with the protection of investors and the public interest. Waiver of these requirements will allow the pilot programs to continue uninterrupted through September 30, 2002. For these reasons, the Commission finds good cause to designate that the proposal is both effective and operative upon filing with the Commission.¹²

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposal 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 Exchange. All submissions should refer to file number SR-Phlx-2002-28, and should be submitted by June 3, 2002.

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

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3407]

Federated States of Micronesia; State of Yap; Disaster Loan Areas

The State of Yap in the Federated States of Micronesia constitutes a disaster area as a result of damages caused by Typhoon Mitag that began on February 26 and continued through March 3, 2002. The typhoon caused structural damages throughout the State of Yap from wind, rain, strong tidal surges and flooding in low-lying coastal areas. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on July 8, 2002, and for economic injury until the close of business on February 7, 2003, at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 4 Office, P.O. Box 13795, Sacramento, CA 95853-4795.

The interest rates are:

	Percent
For Physical Damage:	
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 number assigned to this disaster for physical damage is 340706 and for economic damage is 9P3800.

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

Dated: May 7, 2002.

Hector V. Barreto,

Administrator.

[FR Doc. 02-11927 Filed 5-10-02; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3410]

State of Ohio; Disaster Loan Areas

Stark County and the contiguous Counties of Carroll, Columbiana, Holmes, Mahoning, Portage, Summit, Tuscarawas and Wayne in the State of Ohio constitute a disaster area due to

⁸ 15 U.S.C. 78f.

⁹ 15 U.S.C. 78f(b)(5).

¹⁰ 15 U.S.C. 78s(b)(3)(A).

¹¹ 17 CFR 240.19b-4(f)(6).

¹² For purposes only of accelerating the operative date of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹³ 17 CFR 200.30-3(a)(12).

damages caused by a tornado, high winds and severe thunderstorms that occurred April 28, 2002. Applications for loans for physical damage may be filed until the close of business on July 8, 2002, and for economic injury until the close of business on February 7, 2003, 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 rates are:

Table with 2 columns: Description and Percent. Rows include For Physical Damage: Homeowners with credit available elsewhere (6.750), Homeowners without credit available elsewhere (3.375), 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), and For Economic Injury: Businesses and small agricultural cooperatives without credit available elsewhere (3.500).

The number assigned to this disaster for physical damage is 341012 and for economic injury is 9P5300.

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

Dated: May 7, 2002.

Hector V. Barreto,

Administrator.

[FR Doc. 02-11926 Filed 5-10-02; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3409]

Commonwealth of Virginia

As a result of the President's major disaster declaration on May 5, 2002, I find that Buchanan and Tazewell Counties in the Commonwealth of Virginia constitute a disaster area due to damages caused by severe storms, tornadoes and flooding occurring on April 28, 2002 through May 3, 2002. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on July 4, 2002 and for economic injury until the close of business on February 5, 2003 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Fl., Niagara Falls, NY 14303-1192.

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 above location: Bland, Dickenson, Russell and Smyth Counties in the Commonwealth of Virginia; Pike County in the State of Kentucky; and McDowell, Mercer and Mingo counties in the State of West Virginia.

The interest rates are:

Table with 2 columns: Description and Percent. Rows include For Physical Damage: Homeowners with credit available elsewhere (6.750), Homeowners without credit available elsewhere (3.375), 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), and For Economic Injury: Businesses and small agricultural cooperatives without credit available elsewhere (3.500).

The number assigned to this disaster for physical damage is 340911. For economic injury the number is 9P4200 for Virginia; 9P4300 for Kentucky; and 9P4400 for West Virginia.

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

Dated: May 6, 2002.

Herbert L. Mitchell,

Associate Administrator For Disaster Assistance.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3408]

State of West Virginia

As a result of the President's major disaster declaration on May 5, 2002, I find that McDowell, Mercer, Mingo and Wyoming Counties in the State of West Virginia constitute a disaster area due to damages caused by severe storms, flooding and landslides occurring on May 2, 2002 and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on July 4, 2002 and for economic injury until the close of business on February 5, 2003 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Fl., Niagara Falls, NY 14303-1192.

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 above location: Boone, Lincoln, Logan, Raleigh, Summers and Wayne Counties in the State of West Virginia; Martin and Pike Counties in the State of Kentucky; and Bland, Buchanan, Giles and Tazewell Counties in the Commonwealth of Virginia.

The interest rates are:

Table with 2 columns: Description and Percent. Rows include For Physical Damage: Homeowners with credit available elsewhere (6.750), Homeowners without credit available elsewhere (3.375), 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), and For Economic Injury: Businesses and small agricultural cooperatives without credit available elsewhere (3.500).

The number assigned to this disaster for physical damage is 340811. For economic injury the number is 9P3900 for West Virginia; 9P4000 for Kentucky; and 9P4100 for Virginia.

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

Dated: May 6, 2002.

Herbert L. Mitchell,

Associate Administrator, For Disaster Assistance.

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DEPARTMENT OF STATE

Bureau of Oceans and International Environmental and Scientific Affairs

[Public Notice 4017]

Certifications Pursuant to Section 609 of Public Law 101-162; Relating to the Protection of Sea Turtles in Shrimp Travel Fishing Operations

SUMMARY: On April 27, 2002, the Department of State certified, pursuant to section 609 of Public Law 101-162 ("Section 609"), that 17 nations have adopted programs to reduce the incidental capture of sea turtles in their shrimp fisheries comparable to the program in effect in the United States.