

securities depository no later than three months after the commencement of trading on the NYSE. Rule 227(b) will be deleted as it is no longer relevant since DTC has implemented its IPO Tracking System, which is monitoring repurchases of distributed shares.

## II. Discussion

Section 6(b)(5)<sup>6</sup> of the Act requires that the rules of a national securities exchange be designed to remove impediments to and perfect the mechanism of a free and open market and a national market system. Deleting differences relating to "domestic" and "foreign" issuers with respect to depository eligibility of listed issues eliminates an unnecessary difference in the treatment of U.S. issuers and foreign issuers and thereby helps to perfect the mechanism of a free and open market and a national market system. Therefore, the Commission finds that the rule change is consistent with the NYSE's obligations under Section 6(b)(5).

## III. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular Section 6 of the Act and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-NYSE-2001-30) be and hereby is approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Margaret H. McFarland,**  
Deputy Secretary.

[FR Doc. 02-13869 Filed 6-3-02; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45986; File No. SR-PCX-2001-36]

### Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change and Amendment No. 1 Thereto by the Pacific Exchange, Inc. Relating to Technical Changes to the PCX's Firm Quote Rule

May 28, 2002.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on September 27, 2001, the Pacific Exchange, Inc. ("PCX" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III, below, which Items have been prepared by the PCX. PCX submitted Amendment No. 1 to the proposed rule change on May 21, 2002.<sup>3</sup> The Commission is granting accelerated approval to, and publishing this notice to solicit comments on, the proposed rule change, as amended.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to revise PCX Rule 6.86 regarding firm quotes. The text of the proposed rule change is below. Proposed new language is italicized.

##### ¶ 5221 Firm Quotes

Rule 6.86(a) *Applicability and Definitions*

(1)-(2) No change.

(3) *For purposes of this Rule, the term "broker-dealer order" and the term "order," when used with respect to an order for the account of a broker-dealer, will include orders for "foreign broker-dealers" as defined in Rule 6.1(b)(31).*

#### 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 PCX 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 III below. The PCX 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

In November 2000, the Commission amended Rule 11Ac1-1 under the Act

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> In Amendment No. 1, the Exchange proposes to delete the portion of the proposed rule change regarding displaying bids and offers and requests accelerated approval of the amended proposal. See letter from Mai S. Shiver, Senior Attorney, Regulatory Policy, PCX, to Nancy J. Sanow, Assistant Director, Division of Market Regulation ("Division"), Commission, dated May 20, 2002 ("Amendment No. 1").

("Quote Rule")<sup>4</sup> to apply the Quote Rule to the options markets.<sup>5</sup> In response, the Exchange amended its rules to adopt implementing provisions consistent with the Commission's approval of the Quote Rule.<sup>6</sup> Now, the Exchange proposes to include foreign broker-dealers within its definition of broker-dealer for purposes of its members' firm quote obligation. The Exchange believes this proposed revision codifies the Commission's grant of exemptive relief already provided to options exchanges in allowing them to apply firm quote rules to foreign broker-dealers to the same extent as they do to U.S. broker-dealers.<sup>7</sup> Accordingly, the Exchange believes that the proposed amendment is consistent with and supports the Commission's release regarding the Quote Rule.

###### 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,<sup>8</sup> in general, and furthers the objectives of Section 6(b)(5),<sup>9</sup> in particular, because it is designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts and practices, and 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 burden on competition.

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

Written comments on the proposed rule change were neither solicited nor received.

## III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change, as amended, is consistent with the Act. Persons making written submissions should file six copies

<sup>4</sup> 17 CFR 240.11Ac1-1.

<sup>5</sup> See Securities Exchange Act Release No. 43591 (November 17, 2000), 65 FR 75439 (December 1, 2000).

<sup>6</sup> See Securities Exchange Act Release No. 44383 (June 1, 2001), 66 FR 30959 (June 8, 2001) (order approving SR-PCX-2001-18).

<sup>7</sup> See letter from Annette L. Nazareth, Director, Division of Market Regulation, Commission, to Timothy H. Thompson, Assistant General Counsel, Chicago Board Options Exchange (April 2, 2001) ("Exemption Letter").

<sup>8</sup> 15 U.S.C. 78f(b).

<sup>9</sup> 15 U.S.C. 78f(b)(5).

<sup>6</sup> 15 U.S.C. 78f(b)(5).

<sup>7</sup> 17 CFR 200.30-3(a)(12).

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 PCX. All submissions should refer to File No. SR-PCX-2001-36 and should be submitted by June 25, 2002.

#### IV. Commission's Findings and Order Granting Accelerated Approval of Proposed Rule Change

The Commission finds that the proposed rule change, as amended, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>10</sup> In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act,<sup>11</sup> which requires, among other things, that the rules of an exchange be designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market, and to protect investors and the public interest. Specifically, the Commission finds that, by incorporating the Exemption Letter into the PCX's rules, the proposed rule change is consistent with the Commission's grant of an exemption from the Quote Rule for responsible broker-dealers with regard to the handling of orders for the account of foreign broker-dealers.<sup>12</sup>

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice thereof in the **Federal Register**. As noted above, the proposed rule change is consistent with the Commission's Exemption Letter.<sup>13</sup> Accordingly, the Commission believes that no new regulatory issues are raised by PCX's proposed rule change. The Commission believes, therefore, that granting accelerated approval of the

proposed rule change is appropriate and consistent with Section 19(b) of the Act.<sup>14</sup>

#### V. Conclusion

*It is Therefore Ordered*, Pursuant to Section 19(b)(2) of the Act,<sup>15</sup> that the proposed rule change (SR-PCX-2001-36), as amended, is approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>16</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 02-13870 Filed 6-3-02; 8:45 am]

**BILLING CODE 8010-01-P**

#### SMALL BUSINESS ADMINISTRATION

##### [Declaration of Disaster #3413]

##### State of Missouri; (Amendment #2)

In accordance with information received from the Federal Emergency Management Agency, dated May 24, 2002, the above numbered declaration is hereby amended to include Barry, Barton, Camden, Cedar, Christian, Dade, Dallas, Greene, Hickory, Jasper, Laclede, Lawrence, McDonald, Mississippi, New Madrid, Newton, Pemiscot, Polk, Scott, Stone, Taney, Vernon, Webster and Wright Counties in the State of Missouri as disaster areas due to damages caused by severe storms, tornadoes and flooding beginning on April 24, 2002 and continuing.

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 previously designated location: Bates, Benton, Miller, Morgan and St. Clair Counties in Missouri; Benton, Boone and Carroll Counties in Arkansas; Bourbon, Cherokee, Crawford and Linn Counties in Kansas; Ballard, Carlisle, Fulton and Hickman Counties in Kentucky; Delaware and Ottawa Counties in Oklahoma; and Dyer and Lake Counties in Tennessee. All other counties contiguous to the above-named primary counties have been previously declared.

The economic injury numbers assigned are 9P8200 for Kentucky, 9P8300 for Kansas; 9P8400 for Oklahoma; and 9P8500 for Tennessee.

All other information remains the same, i.e., the deadline for filing applications for physical damage is July 7, 2002, and for loans for economic injury the deadline is February 10, 2003.

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

Dated: May 29, 2002.

**Herbert L. Mitchell,**

*Associate Administrator, for Disaster Assistance.*

[FR Doc. 02-13987 Filed 6-3-02; 8:45 am]

**BILLING CODE 8025-01-P**

#### SMALL BUSINESS ADMINISTRATION

##### [Declaration of Disaster #3413]

##### State of Missouri; (Amendment #1)

In accordance with information received from the Federal Emergency Management Agency, dated May 21 and May 22, 2002, the above numbered declaration is hereby amended to establish the incident period for this disaster as beginning on April 24, 2002 and continuing and to establish the incident type as severe storms, tornadoes and flooding. The declaration is also amended to include Crawford, Dent, Jefferson, St. Genevieve and Washington Counties in the State of Missouri as disaster areas due to damages caused by severe storms, tornadoes and flooding beginning on April 24, 2002 and continuing.

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 previously designated location: Franklin, Gasconade and St. Louis Counties in Missouri; and Monroe County in Illinois. All other counties contiguous to the above-named primary counties have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is July 7, 2002, and for loans for economic injury the deadline is February 10, 2003.

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

Dated: May 22, 2002.

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. 02-13988 Filed 6-3-02; 8:45 am]

**BILLING CODE 8025-01-P**

#### SMALL BUSINESS ADMINISTRATION

##### Information Quality Guidelines

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

**ACTION:** Notice of guidelines and request for comments.

**SUMMARY:** The U.S. Small Business Administration ("SBA") is seeking public comments on its draft report

<sup>10</sup> In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>11</sup> 15 U.S.C. 78f(b)(5).

<sup>12</sup> See Exemption Letter, *supra* note 7.

<sup>13</sup> *Id.*

<sup>14</sup> 15 U.S.C. 78s(b).

<sup>15</sup> 15 U.S.C. 78s(b)(2).

<sup>16</sup> 17 CFR 200.30-(a)(12).