

accurately reference Rule 205 instead of Rule 206.

OCC also submitted as a part of the proposed rule change the "Supplement to the Agreement for OCC Services for Internet Access" that will be entered into between OCC and its clearing members. OCC is developing a front-end portal called MyOCC that will provide a unified access point from which clearing members will be able to obtain information from various applications contained within MyOCC for which the clearing member is authorized to have access. Access to MyOCC will be available to clearing members through the internet, existing enhanced clearing member interface terminals, or dedicated leased lines. To the extent clearing members elect to access OCC's information and data systems through internet connections, the Supplement specifies requirements relating to access codes, registration, authorization, and security.

The Supplement is structured to fit within OCC's existing framework of the "Agreement for OCC Services."<sup>5</sup> Provisions of the Supplement, which are generally self-explanatory, describe the respective responsibilities of the clearing member and OCC. Section 1 describes the scope of information and data systems that will be made available through the internet. Section 2 creates a requirement on the part of the clearing member to maintain a backup communication channel as a means to obtain access to OCC's information and data systems. Sections 3 and 4 set forth criteria relating to the right to use internet access. Section 5 allocates responsibility relating to the confidentiality and security of access codes. That section also requires the clearing member to provide information as may be necessary to register its authorized users for internet access and to maintain its own equipment. Section 5 also requires the clearing member if it is acting as a "managing clearing member" to represent and warrant that it is authorized to obtain internet access on behalf of the "managed clearing member." Sections 6 through 9 set forth further rights and responsibilities of the parties including limitations on liability, indemnification, and termination provisions. Section 10 discloses that OCC may monitor the use of internet access to ensure compliance with the Supplement. Section 11 contains general terms including

interpretation, severability, waiver, survival, and governing law.

## II. Conclusion

In Section 17A(a)(1)(A) of the Act, Congress set forth its finding that new data processing and communications techniques create the opportunity for more efficient, effective, and safe procedures for clearance and settlement. Section 17A(b)(3)(A) and (b)(3)(F) require that a clearing agency be organized, have the capacity, and have rules designed to promote the prompt and accurate clearance and settlement of securities transactions. By amending its rules so that OCC and its clearing members can use a wider range of electronic means by which to communicate with each other, OCC is fulfilling this statutory obligation of providing for the prompt and accurate clearance and settlement of securities transactions. Therefore, the Commission finds that the proposal is consistent with the Act and in particular with Section 17A of the Act and the rules and regulations thereunder.

OCC has requested that the Commission find good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice of filing. Internet access to clearing reports is a key feature of OCC's new clearing system, and OCC wants to implement this feature as soon as possible. The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice of filing because such approval will allow OCC to implement internet access to reports consistent with its systems implementation schedule.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-OCC-2001-09) be, and hereby is, approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>6</sup>

**Jill M. Peterson,**  
*Assistant Secretary.*

[FR Doc. 02-16984 Filed 7-5-02; 8:45 am]

**BILLING CODE 8010-01-P**

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## SMALL BUSINESS ADMINISTRATION

### [Declaration of Disaster #3422]

#### State of Indiana; Amendment # 1

In accordance with a notice received from the Federal Emergency

Management Agency, dated June 26, 2002, the above numbered declaration is hereby amended to include Clay, Greene, Jefferson, Johnson, Knox, Montgomery, Owen, Parke, Perry, Putnam and Washington Counties in the State of Indiana as disaster areas due to damages caused by severe storms, tornadoes and flooding occurring April 28, 2002 through June 7, 2002.

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: Bartholomew, Brown, Clark, Floyd, Fountain, Harrison, Jackson, Jennings, Monroe, Ripley, Scott, Switzerland and Tippecanoe Counties in Indiana; Breckinridge, Carroll, Hancock, Meade and Timble Counties in Kentucky; and Crawford and Lawrence Counties in Illinois. All other contiguous counties have been previously declared.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is August 12, 2002, and for economic injury the deadline is March 13, 2003.

Dated: June 28, 2002.  
(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. 02-17106 Filed 7-5-02; 8:45 am]

**BILLING CODE 8025-01-P**

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## SMALL BUSINESS ADMINISTRATION

### [Declaration of Disaster #3425]

#### State of Iowa; Amendment #1

In accordance with a notice received from the Federal Emergency Management Agency, dated June 25, 2002, the above numbered declaration is hereby amended to establish the incident period for this disaster as beginning on June 3, 2002 and continuing through June 25, 2002.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is August 18, 2002, and for economic injury the deadline is March 19, 2003.

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

Dated: June 28, 2002.

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. 02-17107 Filed 7-5-02; 8:45 am]

**BILLING CODE 8025-01-P**

<sup>5</sup> See Securities Exchange Act Release No. 21015, 49 FR 23971 (June 4, 1984) [File No. SR-OCC-84-7] for the text of the Agreement for OCC Services.

<sup>6</sup> 17 CFR 200.30-3(a)(12).