

increased costs relating to its regulatory oversight and enforcement program.

### iii. DEA Fees

The Exchange proposes to increase its DEA fee to \$250 per quarter for firms that do not engage in a public business. The Exchange will apply the fee to options and equities in order to offset actual costs incurred in performing its DEA function. The Exchange will not apply the fee to "off floor" trading firms that currently pay a \$2,000 per month examination fee or to Member Organizations that can demonstrate that at least 25% of their income, as reflected on the most recently submitted FOCUS report, was derived from on-floor activities.

### b. Floor and Market Maker Fees

#### i. Floor Brokerage Fees

The Exchange proposes to implement a fixed \$500 monthly options floor brokerage fee. This new fee is intended to recover the cost of providing facilities and services for floor brokers on the Exchange.

#### ii. Telephone Fees

The proposal would increase telephone charges from \$60 to \$95 a month per telephone turret. The rate increase is necessary because the current rates that the Exchange charges for use of its telephone system does not cover the cost necessary to support the system and does not account for cost of dedicated staff to sustain the system. Moreover, the rate increase is intended to recover the Exchange's cost of replacing handsets. Finally, due to firm consolidation on the floor, there has been an increase in uncovered overhead cost that must be redistributed to the Members and Member Organizations.

#### iii. Options Surcharge

The Exchange proposes to increase the Options Surcharge Fee from 2.5% to 5.0%. This charge is intended to recover the Exchange's expenses in providing facilities and services to its Members.

#### iv. LMM Shortfall Fee

The Exchange proposes to increase the current Shortfall Fee threshold from 10% to 12% of the total national market share in an option issue. The fee is assessed at a rate of \$0.35 on the shortfall amount for the top 120 issues (ranked by national volume) that do not meet the market share threshold.<sup>3</sup> This fee change is intended to recover the Exchange's expenses in providing facilities and services to its members.

The Exchange proposes to change only the amounts of the fees that are included in the proposed Schedule of Rates.

### 2. Statutory Basis

The Exchange believes that the proposal is consistent with section 6(b) of the Act, in general, and section 6(b)(4) of the Act,<sup>4</sup> in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among its members.

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

The PCX believes that the proposed rule change does not 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

No written comments were solicited or received with respect to the proposed rule change.

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

Because the foregoing rule change establishes or changes a due, fee, or other charge imposed by the Exchange, the proposed rule change has become effective pursuant to section 19(b)(3)(A) of the Act<sup>5</sup> and Rule 19b-4(f)(2)<sup>6</sup> thereunder. 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.

### 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 also will be available for inspection and copying at the principal office of the ISE. All submissions should refer to File No. SR-PCX-2002-38 and should be submitted by August 16, 2002.

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

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

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## SMALL BUSINESS ADMINISTRATION

### [Declaration of Economic Injury Disaster #9Q62]

#### State of Oklahoma

Muskogee and Sequoyah Counties and the contiguous Counties of Adair, Cherokee, Haskell, LeFlore, McIntosh, Okmulgee and Wagoner Counties in the State of Oklahoma; and Crawford and Sebastian Counties in the State of Arkansas constitute an economic injury disaster loan area as a result of the catastrophic collapse of the I-40 Bridge over the Arkansas River on May 26, 2002. Eligible small businesses and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance as a result of this disaster until the close of business on April 22, 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 rate for eligible small businesses and small agricultural cooperatives is 3.5 percent.

The number assigned for economic injury for this disaster is 9Q6200 for the State of Oklahoma and 9Q6300 for the State of Arkansas.

(Catalog of Federal Domestic Assistance Program No. 59002.)

Dated: July 22, 2002.

**Hector V. Barreto,**  
Administrator.

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<sup>4</sup> 15 U.S.C. 78f(b)(4).

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>6</sup> 17 CFR 240.19b-4(f)(2).

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

<sup>3</sup> See Securities Exchange Act Release No. 45351 (January 29, 2002), 67 FR 5631 (February 6, 2002).