

PCX Rule 6.87 and add new ones that relate to: (1) Disclosing the identity of parties to an obvious error transaction (Commentary .03 to PCX Rule 6.87); (2) inclusion of options with zero bid and offered at a nickel (Commentary .03 to PCX Rule 6.87—modified from the Exchange's existing Rule 6.87(g)(2)(F)—relating to no bid erroneous executions); (3) defining the options exchange providing the most liquidity (Commentary .05 to PCX Rule 6.87); and (4) defining erroneous sell transactions and erroneous buy transactions (Commentary .06 to PCX Rule 6.87). The Exchange also seeks to add a cross reference to its hearing and review rule, PCX Rule 10.14(a)(5), to include PCX Rule 6.87 as a rule from which a potentially aggrieved party may appeal a decision under PCX Rule 10.14.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,⁹ in general, and Section 6(b)(5) of the Act,¹⁰ in particular, because it is designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts and practices, and to 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 significant 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 with respect to the proposed rule change.

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

The foregoing proposed rule change (1) does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) by its terms, does not become operative until 30 days from the date on which it was filed, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest. Furthermore, the Exchange provided the Commission with written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five

business days prior to the date of filing of the proposed rule change. Consequently, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹¹ and Rule 19b-4(f)(6) thereunder.¹²

The PCX has requested that the Commission waive the 30-day operative delay. The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest. The Commission believes that waiver of the 30-day operative delay would enable the Exchange to implement the proposal as quickly as possible. In addition, the Commission notes that the proposal to amend the PCX obvious error rule is substantially identical to ISE Rule 720. Thus, the Commission does not believe that the proposed rule change raises any new regulatory issues.¹³ For these reasons, the Commission designates the proposal to be effective and operative upon filing with the Commission.¹⁴

At any time within 60 days of the filing of this 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. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File Number SR-PCX-2004-87 on the subject line.

Paper Comments

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609.

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 17 CFR 240.19b-4(f)(6).

¹³ See Securities Exchange Act Release No. 48097 (June 26, 2003), 68 FR 39604 (July 2, 2003) (amending ISE obvious error rule).

¹⁴ 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).

All submissions should refer to File Number SR-PCX-2004-87. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (<http://www.sec.gov/rules/sro.shtml>). 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 Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of PCX. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR-PCX-2004-87 and should be submitted on or before November 12, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁵

Jill M. Peterson,

Assistant Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3620]

State of Florida (Amendment #6)

In accordance with a notice received from the Department of Homeland Security—Federal Emergency Management Agency—effective October 8, 2004, the above numbered declaration is hereby amended to establish the incident period for this disaster as beginning September 3, 2004, and continuing through October 8, 2004.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is December 11, 2004 and for economic injury the deadline is June 6, 2005.

¹⁵ 17 CFR 200.30-3(a)(12).

⁹ 15 U.S.C. 78f(b).

¹⁰ 15 U.S.C. 78f(b)(5).

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

Dated: October 14, 2004.

Cheri L. Cannon,
Acting Associate Administrator for Disaster Assistance.

[FR Doc. 04-23640 Filed 10-21-04; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3639]

State of Minnesota (Amendment #1)

In accordance with a notice received from the Department of Homeland Security—Federal Emergency Management Agency—effective September 27, 2004, the above numbered declaration is hereby amended to establish the incident period for this disaster as beginning September 14, 2004, and continuing through September 27, 2004.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is December 6, 2004 and for economic injury the deadline is July 7, 2005.

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

Dated: October 15, 2004.

Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.

[FR Doc. 04-23638 Filed 10-21-04; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3636]

State of New Jersey (Amendment #1)

In accordance with a notice received from the Department of Homeland Security—Federal Emergency Management Agency—effective October 1, 2004, the above numbered declaration is hereby amended to establish the incident period for this disaster as beginning September 18, 2004, and continuing through October 1, 2004.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is November 30, 2004 and for economic injury the deadline is July 1, 2005.

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

Dated: October 14, 2004.

Cheri L. Cannon,
Acting Associate Administrator for Disaster Assistance.

[FR Doc. 04-23639 Filed 10-21-04; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3638]

State of South Carolina (Amendment #1)

In accordance with a notice received from the Department of Homeland Security—Federal Emergency Management Agency—effective October 11, 2004, the above numbered declaration is hereby amended to establish the incident period for this disaster as beginning September 6, 2004, and continuing through October 11, 2004.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is December 6, 2004 and for economic injury the deadline is July 7, 2005.

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

Dated: October 14, 2004.

Cheri L. Cannon,
Acting Associate Administrator for Disaster Assistance.

[FR Doc. 04-23631 Filed 10-21-04; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3640]

State of Tennessee

Cocke and Rhea Counties and the contiguous counties of Bledsoe, Cumberland, Greene, Hamblin, Hamilton, Jefferson, Meigs, Roane, and Sevier in the State of Tennessee; and Haywood, Madison, and Swain Counties, North Carolina constitute a disaster area as a result of heavy rains associated with Hurricane Ivan on September 16–20, 2004. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on December 14, 2004 and for economic injury until the close of business on July 15, 2005 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:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	6.375
Homeowners Without Credit Available Elsewhere	3.187
Businesses With Credit Available Elsewhere	5.800
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	2.900

	Percent
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	4.875
For Economic Injury:	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere	2.900

The number assigned to this disaster for physical damage is 364008 for Tennessee and 364108 for North Carolina. The number assigned to this disaster for economic injury damage is 9AF200 for Tennessee and 9AF300 for North Carolina.

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

Dated: October 15, 2004.

Hector V. Barreto,
Administrator.
[FR Doc. 04-23630 Filed 10-21-04; 8:45 am]
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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3594]

State of Wisconsin (Amendment #3)

In accordance with a notice received from the Department of Homeland Security—Federal Emergency Management Agency, effective October 13, 2004, the above numbered declaration is hereby amended to reopen the filing period for this disaster. The new deadline for filing applications for physical damage is November 8, 2004.

In addition, this amendment hereby establishes the incident period as beginning May 7, 2004 and continuing through July 3, 2004.

All other information remains the same, *i.e.*, the deadline for filing applications for economic injury is March 21, 2005.

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

Dated: October 14, 2004.

Cheri L. Cannon,
Acting Associate Administrator for Disaster Assistance.
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