

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-54788; File No. SR-Phlx-2006-77]

Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Relating to Intermarket Sweep Orders in Nasdaq Securities

November 20, 2006.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on November 15, 2006, the Philadelphia Stock Exchange, Inc. (“Phlx” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II, below, which Items have been prepared by the Phlx. On November 17, the Exchange filed Amendment No. 1 to the proposed rule change.³ The Exchange filed the proposal as a “non-controversial” rule change pursuant to Section 19(b)(3)(A) of the Act⁴ and Rule 19b-4(f)(6) thereunder,⁵ which rendered the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the amended proposed rule change from interested persons.

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

The Phlx proposes to amend Phlx Rule 185A, Intermarket Sweep Orders—Temporary, to describe the obligations of the XLE Participants sending Intermarket Sweep Orders (“ISOs”)⁶ or IOC Cross Orders that are marked as meeting the requirement to route to other market centers⁷ (both types of orders hereinafter are referred to as “Incoming Sweep Orders”) in Nasdaq Global Market Securities and Nasdaq Capital Market Securities (“Nasdaq Securities”). Specifically, before Rule 611 of Regulation NMS⁸ is operative on the Exchange (the “Trading Phase Date”),⁹ the amended rule would

expressly require XLE Participants sending Incoming Sweep Orders in Nasdaq Securities to simultaneously send an intermarket sweep order (or comparable order) for the full displayed size of the top of book of every national securities exchange or national securities association displaying a better-priced protected quotation. The text of the proposed rule change is available on Phlx’s Web site, <http://www.phlx.com>, at Phlx’s principal office, and at the Commission’s Public Reference Room.

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 Phlx 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 IV below. The Phlx 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

The purpose of the proposed rule change is to clarify the operation of Incoming Sweep Orders in Nasdaq Securities before the Trading Phase Date. Before the Trading Phase Date, Phlx will require XLE Participants who send Incoming Sweep Orders to the Exchange in Nasdaq Securities to simultaneously send an intermarket sweep order (or comparable order) for the full displayed size of the top of book of every national securities exchange or national securities association displaying a better-priced protected quotation. This requirement is intended to mirror the requirement, which will be operative after the Trading Phase Date, that all such Incoming Sweep Orders meet the requirement of intermarket sweep orders in Rule 600(b)(30) of Regulation NMS.¹⁰ Phlx recently adopted Rule 185A¹¹ to deal with, among other things, the obligations of XLE Participants sending Incoming Sweep Orders, but now seeks to more clearly state how Rule 185A applies to Nasdaq Securities because the reference

to ITS Participant in the rule could be ambiguous.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act¹² in general, and furthers the objectives of Section 6(b)(5) of the Act¹³ in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general 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, as amended, will 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 either solicited or received by the Exchange.

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

Because the foregoing rule (i) does not significantly affect the protection of investors or the public interest; (ii) does not impose any significant burden on competition; and (iii) by its terms, does not become operative for 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, provided that the Exchange has given the Commission written notice of its intent to file the proposed rule change at least five business days prior to the date of filing of the proposed rule change or such shorter time as designated by the Commission, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁴ and Rule 19b-4(f)(6) thereunder.¹⁵ As required under Rule 19b-4(f)(6)(iii) under the Act,¹⁶ Phlx 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, prior to the date of the filing of the proposed rule change.

¹² 15 U.S.C. 78f(b).

¹³ 15 U.S.C. 78f(b)(5).

¹⁴ 15 U.S.C. 78s(b)(3)(A).

¹⁵ 17 CFR 240.19b-4(f)(6).

¹⁶ 17 CFR 240.19b-4(f)(6)(iii).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Partial Amendment No. 1 corrected a typographical error in the original filing.

⁴ 15 U.S.C. 78s(b)(3)(A).

⁵ 17 CFR 240.19b-4(f)(6).

⁶ See Phlx Rule 185(b)(2)(C).

⁷ See Phlx Rule 185(c)(2)(D).

⁸ 17 CFR 242.611.

⁹ The Trading Phase Date is February 5, 2007. See Securities Exchange Act Release No. 53829 (May 18, 2006), 71 FR 30038 (May 24, 2006) (File No. S7-10-04).

¹⁰ 17 CFR 242.600(b)(30) (defining “intermarket sweep order”).

¹¹ See SR-Phlx-2006-76.

A proposed rule change filed under Rule 19b-4(f)(6) under the Act¹⁷ normally may not become operative prior to 30 days after the date of filing. However, Rule 19b-4(f)(6)(iii) under the Act¹⁸ permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The Exchange has requested that the Commission waive the 30-day operative delay, which would make the rule change effective and operative upon filing. The Commission believes that waiver of the 30-day operative delay is consistent with the protection of investors and the public interest because the proposed rule change clarifies the operation of Phlx Rule 185A with respect to the protection of better-priced quotations in Nasdaq Securities. Accordingly, the Commission designates the amended proposal to be effective and operative upon filing with the Commission.¹⁹

At any time within 60 days of the filing of the proposed rule change, as amended, 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.²⁰

IV. 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. 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-Phlx-2006-77 on the subject line.

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-Phlx-2006-77. 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 Room. Copies of the filing also will be available for inspection and copying at the principal office of the Phlx. 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-Phlx-2006-77 and should be submitted on or before December 19, 2006.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²¹

Jill M. Peterson,

Assistant Secretary.

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BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

Disaster Declaration #10701 and #10702 Louisiana Disaster Number LA-00007

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 1.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the State of Louisiana (FEMA-1668-DR), dated 11/02/2006. *Incident:* Severe Storms and Flooding *Incident Period:* 10/16/2006 and continuing.

EFFECTIVE DATE: 11/17/2006.

Physical Loan Application Deadline Date: 01/02/2007.

EIDL Loan Application Deadline Date: 08/02/2007.

ADDRESSES: Submit completed loan applications to: U.S. Small Business

Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

FOR FURTHER INFORMATION CONTACT: A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

SUPPLEMENTARY INFORMATION: The notice of the Presidential disaster declaration for the State of LOUISIANA, dated 11/02/2006 is hereby amended to include the following areas as adversely affected by the disaster:

Primary Parishes:

Allen, Beauregard, Calcasieu, Jefferson Davis, Saint Helena, Saint Landry.

Contiguous Parishes/Counties:

Louisiana: Acadia, Cameron, East Baton Rouge, East Feliciana, Evangeline, Lafayette, Livingston, Pointe Coupee, Saint Martin, Tangipahoa, Vermilion.

Mississippi: Amite.

Texas: Orange.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 9008)

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

[FR Doc. E6-20098 Filed 11-27-06; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notices: 5631]

60-Day Notice of Proposed Information Collection: DS-2028, Overseas Schools Grant Status Report, OMB 1405-0033

ACTION: Notice of request for public comments.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. The purpose of this notice is to allow 60 days for public comment in the **Federal Register** preceding submission to OMB. We are conducting this process in accordance with the Paperwork Reduction Act of 1995.

- *Title of Information Collection:* Overseas Schools Grant Status Report.

- *OMB Control Number:* OMB 1405-0033.

- *Type of Request:* Extension of a Currently Approved Collection.

- *Originating Office:* Bureau of Administration, A/OPR/OS.

- *Form Number:* DS-2028.

¹⁷ 17 CFR 240.19b-4(f)(6).

¹⁸ 17 CFR 240.19b-4(f)(6)(iii).

¹⁹ For the 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).

²⁰ See 15 U.S.C. 78s(b)(3)(C).

²¹ 17 CFR 200.30-3(a)(12).