

100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-Phlx-2006-65. 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 such filing also will be available for inspection and copying at the principal office of the Exchange. 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-2006-65 and should be submitted on or before March 16, 2007.

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.¹⁹ In particular, the Commission believes that the proposal is consistent with Section 6(b)(5) of the Act,²⁰ which requires that the rules of an exchange be designed to prevent fraudulent and manipulative acts and practices, 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.

The Commission notes that it previously has found that the listing and trading on the CBOE, the ISE and the Amex of options on the Russell 2000®

Index, and those exchanges' position and exercise limits applicable to such options, are consistent with the Act.²¹ The Phlx has proposed substantially similar contract specifications for these options, as well as identical position and exercise limits for these options. The Commission finds nothing that would cause it to revisit those earlier findings or prohibit the listing and trading of these options on the Phlx.

As noted above, the Russell 2000® Index is designed to represent a broad segment of the U.S. equity securities market. Furthermore, the Phlx has represented that it would notify the Commission if: (i) The number of securities in the index drops by one-third or more; (ii) 10% or more of the weight of the index is represented by component securities having a market value of less than \$75 million; (iii) less than 80% of the weight of the index is represented by component securities that are eligible for options trading pursuant to Phlx Rule 1009; (iv) 10% or more of the weight of the index is represented by component securities trading less than 20,000 shares per day; or (v) the largest component security in the index accounts for more than 15% of the weight of the index, or the largest five components in the aggregate account for more than 50% of the weight of the index.

In approving this proposal, the Commission has specifically relied on the following representations made by the Exchange:

1. The Exchange would notify the Division immediately if Russell ceases to maintain or calculate the Russell 2000® Index on which Phlx is proposing to list and trade options, or if the full or reduced value of the Russell 2000® Index is not disseminated every 15 seconds by a widely available source. If the Russell 2000® Index ceases to be maintained or calculated, or its values are not disseminated every 15 seconds by a widely available source, the Exchange would not list any additional series for trading and would limit all transactions in options on that index to closing transactions only for the purpose of maintaining a fair and orderly market and protecting investors.

2. The Exchange has an adequate surveillance program in place for the proposed options on the Russell 2000® Index.

3. The additional quote and message traffic that will be generated by listing and trading the proposed options on the Russell 2000® Index, including full value LEAPS on the Russell 2000®

Index, will not exceed the Exchange's current message capacity allocated by the Independent System Capacity Advisor.

The Commission further notes that, in approving this proposal, it relied on the Exchange's discussion of how Russell currently calculates the Russell 2000® Index. If the manner in which the Russell 2000® Index is calculated were to change substantially, this approval order might no longer be effective.

The Commission finds good cause for approving this proposal before the thirtieth day after the publication of notice thereof in the **Federal Register**. Options on the Russell 2000® Index already have been approved for listing and trading on other exchanges and are governed by contract specifications that are substantially similar to those proposed by the Phlx. Therefore, accelerating approval of the Exchange's proposal should benefit investors by creating, without undue delay, additional competition in the market for options on the Russell 2000® Index.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²² that the proposed rule change (SR-Phlx-2006-65), as modified by Amendment Nos. 2 and 3, be, and it hereby is, approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²³

Nancy M. Morris,
Secretary.

[FR Doc. E7-3089 Filed 2-22-07; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 10811]

Illinois Disaster # IL-00007

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a Notice of the Presidential declaration of a major disaster for Public Assistance Only for the State of Illinois (FEMA-1681-DR), dated February 9, 2007.

Incident: Severe Winter Storm.

Incident Period: November 30, 2006 through December 1, 2006.

Effective Date: February 9, 2007.

Physical Loan Application Deadline Date: April 10, 2007.

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

¹⁹ In approving this proposal, the Commission has considered its impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

²⁰ 15 U.S.C. 78f(b)(5).

²¹ See Securities Exchange Act Release Nos. 31382, 51619 and 53191, *supra* at note 6.

²² 15 U.S.C. 78s(b)(2).

²³ 17 CFR 200.30-3(a)(12).

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

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

SUPPLEMENTARY INFORMATION: Notice is hereby given that as a result of the President's major disaster declaration on February 9, 2007, Private Non-Profit organizations that provide essential services of a governmental nature may file disaster loan applications at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties:

- Bond, Calhoun, Christian, De Witt, Fayette, Jersey, Logan, Macon, Macoupin, Madison, Mclean, Monroe, Montgomery, Piatt, Saint Clair, Sangamon, Shelby, Woodford.

The Interest Rates are:

	Percent
Other (Including Non-Profit Organizations) With Credit Available Elsewhere	5.250
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000

The number assigned to this disaster for physical damage is: 10811.

(Catalog of Federal Domestic Assistance Number 59008)

Roger B. Garland,
Acting Associate Administrator for Disaster Assistance.
[FR Doc. E7-3086 Filed 2-22-07; 8:45 am]
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SMALL BUSINESS ADMINISTRATION
[Disaster Declaration # 10787]

Missouri Disaster Number MO-00008

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 2.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the State of Missouri (FEMA-1676-DR), dated January 15, 2007.

Incident: Severe Winter Storms and Flooding.

Incident Period: January 12, 2007 through January 22, 2007.

Effective Date: February 9, 2007.

Physical Loan Application Deadline Date: March 16, 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 President's major disaster declaration for Private Non-Profit organizations in the State of Missouri, dated 01/15/2007, is hereby amended to include the following areas as adversely affected by the disaster.

Primary Counties:

- Benton, Boone, Cedar, Texas.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Number 59008).

Roger B. Garland,
Acting Associate Administrator for Disaster Assistance.

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SMALL BUSINESS ADMINISTRATION
[Disaster Declaration # 10812]

Washington Disaster # WA-00009

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a Notice of the Presidential declaration of a major disaster for Public Assistance Only for the State of Washington (FEMA-1682-DR), dated February 14, 2007.

Incident: Severe Winter Storms, Landslides, and Mudslides.

Incident Period: December 14, 2006 through December 15, 2006.

Effective Date: February 14, 2007.

Physical Loan Application Deadline Date: April 16, 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: Notice is hereby given that as a result of the President's major disaster declaration on

02/14/2007, Private Non-Profit organizations that provide essential services of a governmental nature may file disaster loan applications at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties:

- Chelan, Clallam, Clark, Grant, Grays Harbor, Island, King, Klickitat, Lewis, Mason, Pacific, Pend Oreille, Pierce, San Juan, Skagit, Skamania, Snohomish, Thurston, Wahkiakum.

The Interest Rates are:

	Percent
Other (Including Non-Profit Organizations) With Credit Available Elsewhere	5.250
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000

The number assigned to this disaster for physical damage is: 10812.

(Catalog of Federal Domestic Assistance Number 59008).

Roger B. Garland,
Acting Associate Administrator for Disaster Assistance.

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DEPARTMENT OF STATE

[Public Notice 5699]

Bureau of Western Hemisphere Affairs; Office of Canadian Affairs; Interpretative Guidance on Non-Pipeline Elements of E.O. 13337, amending E.O. 11423

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Executive Order 11423, of August 16, 1968, as amended, authorizes the Secretary of State to issue Presidential permits for the construction of facilities crossing the international borders of the United States, including, but not limited to, bridges and tunnels connecting the United States with Canada or Mexico. Section 2(a) of Executive Order 13337, dated April 30, 2004, amended Executive Order 11423, *inter alia*, by authorizing the Secretary of State to issue Presidential permits for "border crossings for land transportation, including motor or rail vehicles, to or from a foreign country, whether or not in conjunction with the facilities" to which Executive Order 11423 previously applied. This new