

May 16, 2008, OPRA submitted a revised version of Exhibit I to its proposed Plan Amendment.⁵

This order approves the proposed OPRA Plan amendment.

II. Description of the Proposal

OPRA's current form of Vendor Agreement authorizes only the Vendor itself, and not any of its affiliates, to disseminate OPRA Data. As a matter of policy, OPRA has permitted Vendors to disseminate OPRA Data through wholly-owned subsidiaries. However, OPRA has not permitted Vendors to disseminate OPRA Data through other affiliates that have not themselves signed Vendor Agreements with OPRA. Many Vendors conduct business through corporate families, for a variety of reasons. OPRA requires each OPRA Vendor to pay a monthly "Redistribution Fee,"⁶ and OPRA has from time to time received requests to alleviate the financial consequence that OPRA's current policy imposes on some Vendor families.

Accordingly, OPRA is proposing to amend its Fee Schedule to provide that OPRA will waive its Redistribution Fee for Vendor affiliates that themselves become Vendors pursuant to "Vendor Affiliate Agreements," and is proposing to adopt a new form of "Vendor Affiliate Agreement." In effect, the form of Vendor Affiliate Agreement is a "short form" Vendor Agreement that can be signed by an additional member of a Vendor's corporate family. The proposed form would require the additional member of a corporate family to acknowledge that it is subject to and bound by the terms of the "lead" Vendor's Vendor Agreement just as if it had signed the Agreement itself. The proposed form is designed so that it can be used by affiliates of a current OPRA Vendor without any need for the current Vendor to sign a new Vendor Agreement.⁷

III. Discussion

After careful review, the Commission finds that the proposed OPRA Plan amendment is consistent with the requirements of the Act and the rules

⁵ The revised Exhibit I made merely technical changes to the original Exhibit I and therefore need not be published for comment.

⁶ OPRA's Redistribution Fee is currently \$650/month for "Internet service only" Vendors, and \$1,500/month for all other Vendors.

⁷ However, the current Vendor (or a new "lead" Vendor) would be required to identify its affiliate(s) that will sign Vendor Affiliate Agreements in its "Description of Vendor's Service"—Exhibit A to its Vendor Agreement—as in effect from time to time. The lead Vendor would also be required to describe the dissemination of OPRA Data by such affiliate(s) in its Exhibit A.

and regulations thereunder.⁸ Specifically, the Commission finds that the proposed OPRA Plan amendment is consistent with section 11A of the Act⁹ and Rule 608 thereunder¹⁰ in that it is appropriate in the public interest, for the protection of investors and the maintenance of fair and orderly markets, and to remove impediments to, and perfect the mechanism of, a national market system.

OPRA's Vendor Agreement governs the terms and conditions under which vendors redistribute options market data to subscribers and other end users of the information. The Commission finds that OPRA's proposal to adopt a new form of Vendor Affiliate Agreement and to waive its Redistribution Fee for an affiliate of an OPRA Vendor should facilitate distribution of OPRA Data through OPRA Vendors who conduct business within a corporate family. Therefore, the Commission believes that OPRA's proposal is consistent with section 11A of the Act¹¹ and the Rule 608 thereunder.¹²

IV. Conclusion

It is therefore ordered, pursuant to section 11A of the Act,¹³ and Rule 608 thereunder,¹⁴ that the proposed OPRA Plan amendment (SR-OPRA-2008-01) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹⁵

Florence E. Harmon,
Acting Secretary.

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SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 11262 and # 11263]

Colorado Disaster # CO-00021

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a Notice of the Presidential declaration of a major disaster for the State of Colorado (FEMA-1762-DR), dated 05/26/2008.

Incident: Severe Storms and Tornadoes.

⁸ In approving this proposed OPRA Plan Amendment, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁹ 15 U.S.C. 78k-1.

¹⁰ 17 CFR 242.608.

¹¹ 15 U.S.C. 78k-1.

¹² 17 CFR 242.608.

¹³ 15 U.S.C. 78k-1.

¹⁴ 17 CFR 242.608.

¹⁵ 17 CFR 200.30-3(a)(29).

Incident Period: 05/22/2008.

DATES: *Effective Date:* 05/26/2008.

Physical Loan Application Deadline Date: 07/25/2008.

Economic Injury (EIDL) Loan Application Deadline Date: 02/26/2009.

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: F. Adinolfi, 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 05/26/2008, applications for disaster loans may be filed 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 (Physical Damage and Economic Injury Loans):

Larimer, Weld

Contiguous Counties (Economic Injury Loans Only):

Colorado: Adams, Boulder, Grand,

Jackson, Logan, Morgan

Nebraska: Kimball

Wyoming: Albany, Laramie

The Interest Rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	5.375
Homeowners Without Credit Available Elsewhere	2.687
Businesses With Credit Available Elsewhere	8.000
Other (Including Non-Profit Organizations) With Credit Available Elsewhere	5.250
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000
For Economic Injury:	
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000

The number assigned to this disaster for physical damage is 11262C and for economic injury is 112630.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

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