

immediately notified by telephone and in writing of the name of the specialist unit, selected background information on the unit and the reasons why the unit was selected.

Section 106.02 gives the reader the impression that the Exchange is always responsible for the selection of the specialist unit (now DMM unit) to be allocated a listing company's security. The Exchange proposes to clarify Section 106.02 by amending it to acknowledge that the company can delegate the allocation decision to the Exchange.

N. Provisions for Allocation of Securities Issued by NYSE or its Affiliates

Currently, Section IX of NYSE Rule 103B permits the NYSE, as the issuer of its own security, to select the pool of DMM units that it wishes to consider for allocation of its security, instead of having the DMM units be selected by the Allocation Committee. Because the Exchange proposes to eliminate the role of the Allocation Committee, and instead provide all issuers with the ability to select the pool of eligible DMM units that they wish to consider for allocation of their securities, this section of NYSE Rule 103B no longer is necessary.

III. Discussion and Findings

The Commission finds that the proposed rule change, as modified by Amendment Nos. 1, 2 and 3, is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.⁵² Specifically, the Commission believes that the proposed rule change is consistent with the requirements of Section 6(b)(5) of the Act,⁵³ because 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, in general, to protect investors and the public interest.

The Commission believes that it is appropriate for the Exchange to establish rules and procedures governing the allocation of securities to its DMM units. In this regard, the Commission believes that the Exchange's proposal to establish an allocation system based on an objective measure, which would be used to determine a DMM unit's eligibility to participate in the allocation process based on its ability to meet a specific quoting requirement, is reasonable and

consistent with the Act. The Commission believes that it is important for the Exchange to provide an inducement to its market makers that can help improve the quality of NYSE's market. By establishing objective criteria for allocations of securities that are based on the percentage that a DMM unit maintained a bid and an offer at the NBBO for a specified time period, the Exchange will provide DMM units with transparent and unambiguous standards that they need to attain, if they wish to receive security allocations. Moreover, the Commission believes that greater issuer participation in the allocation and reallocation process may provide the issuer with greater choice in the assignment of a DMM unit and the DMM unit with a greater incentive to perform optimally.

The Commission also believes that it is reasonable for the Exchange to eliminate the use of the SPEQ, along with several other performance measures, including SuperDot Turnaround and responses to administrative messages, since these performance criteria no longer are meaningful in the context of security allocations, given the Exchange's current electronic environment. The Commission believes that it is reasonable for the listed issuer to either select a DMM unit or delegate such selection to the Exchange Selection Panel. Further, in the event of an egregious situation that indicates a security is to be reallocated, the Commission notes that a DMM unit would have the right to appeal any reallocation decision to the Exchange's Board of Directors. Accordingly, the Commission believes that the Exchange's proposed allocation and reallocation process is reasonable and consistent with the Act.

The Commission further believes that it is reasonable for the Exchange to codify its current practice in NYSE Rule 103B that a warrant issued by a listed company and traded on the Exchange is allocated to the DMM unit registered in the underlying security of the listed company. Further, the Commission believes that it is reasonable for rights, that are not considered by the Exchange to be listed securities, to not be subject to the NYSE Rule 103B, Section III allocation process.

Lastly, the Commission believes that it is reasonable and consistent with the Act for a DMM unit that is ineligible to receive a new allocation, pursuant to proposed NYSE Rule 103B, Section VI(A) through (D), due to its failure to meet the requirements of proposed NYSE Rule 103B, Sections II(D) and (E), to remain eligible to receive an

allocation pursuant to proposed NYSE Rule 103B, Section VI. Specifically, a DMM unit that is ineligible to receive a new allocation due to its failure to meet the requirements of NYSE Rule 103B, Section II(D) and (E) would remain eligible to receive current allocation of the spin-off company or current allocation of the listing of related companies, or current allocation of the relisting of the listed company; or current allocation of the common stock listing after the preferred stock listing; or the current allocation of certain types of company listed mergers. The Commission believes that there may be less disruption to the allocation process if the DMM unit were able to remain eligible to receive securities allocations, pursuant to NYSE Rule 103B, Section VI, in those discreet instances discussed above, even though the DMM unit may not be otherwise eligible to receive new securities allocations.

The Commission notes, however, that if a DMM unit is ineligible from participating in an allocation as set forth in proposed NYSE Rule 103B, Section III, at the time of a subsequent new closed-end management fund investment company listing (within the designated nine-month period), that DMM unit would not be included for consideration for subsequent listings.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (SR-NYSE-2008-52), as modified by Amendment Nos. 1, 2 and 3, be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁵⁴

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8-26106 Filed 10-31-08; 8:45 am]

BILLING CODE 8011-01-P

SELECTIVE SERVICE SYSTEM

Form Submitted to the Office of Management and Budget for Extension of Clearance

AGENCY: Selective Service System.

ACTION: Notice.

The following forms have been submitted to the Office of Management and Budget (OMB) for extension of clearance in compliance with the Paperwork Reduction Act (44 U.S.C. Chapter 35):

⁵² In approving this rule, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁵³ 15 U.S.C. 78(f)(b)(5).

⁵⁴ 17 CFR 200.30-3(a)(12).

SSS Forms 2, 3A&B, 3C

Title: The Selective Service System Change of Information, Correction/Change Form and Registration Status forms.

Need and/or Use: To insure the accuracy and completeness of the Selective Service registration data.

Respondents: Registrants are required to report changes or corrections in data submitted on SSS Form 1.

Frequency: When changes in a registrant's name or address occur.

Burden: The reporting burden is two minutes or less per respondent.

SSS Form—402

Title: Uncompensated Registrar Appointment Form.

Need and/or Use: Is used to verify the official status of applicants for the position of Uncompensated Registrars and to establish authority for those appointed to perform as Selective Service System Registrars.

Respondents: United States citizens over the age of 18.

Frequency: One-time.

Burden: The reporting burden is three minutes or less per respondent.

Copies of the above identified form can be obtained upon written request to the Selective Service System, Reports Clearance Officer, 1515 Wilson Boulevard, Arlington, Virginia 22209-2425.

Written comments and recommendations for the proposed extension of clearance of the form should be sent within 30 days of the publication of this notice to the Selective Service System, Reports Clearance Officer, 1515 Wilson Boulevard, Arlington, Virginia 22209-2425.

A copy of the comments should be sent to the Office of Information and Regulatory Affairs, Attention: Desk Officer, Selective Service System, Office of Management and Budget, New Executive Office Building, Room 3235, Washington, DC 20503.

Dated: October 15, 2008.

Ernest E. Garcia,
Deputy Director.

[FR Doc. E8-26094 Filed 10-31-08; 8:45 am]

BILLING CODE 8015-01-M

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 11490 and # 11491]

California Disaster # CA-00126

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of California dated 10/28/2008.

Incident: Marek and Sesnon Wildland Fires.

Incident Period: 10/12/2008 and continuing.

Effective Date: 10/28/2008.

Physical Loan Application Deadline Date: 12/29/2008.

Economic Injury (EIDL) Loan Application Deadline Date: 07/28/2009.

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:

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 Administrator's disaster declaration, 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: Los Angeles.

Contiguous Counties: California: Kern, Orange, San Bernardino, Ventura.

The Interest Rates are:

	Percent
Homeowners with Credit Available Elsewhere	5.750
Homeowners without Credit Available Elsewhere	2.875
Businesses with Credit Available Elsewhere	8.000
Businesses & Small Agricultural Cooperatives without Credit Available Elsewhere	4.000
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 11490 5 and for economic injury is 11491 0.

The State which received an EIDL Declaration # is California.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: October 28, 2008.

Sandy K. Baruah,
Acting Administrator.

[FR Doc. E8-26167 Filed 10-31-08; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 11487]

Indiana Disaster Number IN-00027

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 1.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the State of Indiana (FEMA-1795-DR), dated 09/23/2008.

Incident: Severe storms and flooding.
Incident Period: 09/12/2008 through 10/06/2008.

Effective Date: 10/24/2008.

Physical Loan Application Deadline Date: 11/24/2008.

Economic Injury (EIDL) Loan Application Deadline Date: 06/23/2009.

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:

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 Indiana, dated 09/23/2008, is hereby amended to include the following areas as adversely affected by the disaster.

Primary Counties: Decatur, Dubois, Floyd, Franklin, Gibson, Jackson, Lawrence, Martin, Newton, Ohio, Orange, Perry, Pike, Rush, Spencer, Union, Vanderburgh, Warrick.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.

[FR Doc. E8-26151 Filed 10-31-08; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 11479]

Kentucky Disaster Number KY-00017

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 1.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for