

that has potentially violated NYSE Arca or Commission rules.<sup>24</sup>

- Fourth, NYSE Arca Equities Rule 14.3(e), which requires NYSE Euronext, as the holding company owning both NYSE Arca and Arca Securities, to establish and maintain procedures and internal controls reasonably designed to ensure that Arca Securities does not develop or implement changes to its system, based on non-public information obtained regarding planned changes to the NYSE Arca systems as a result of its affiliation with NYSE Arca, until such information is available generally to similarly situated members of NYSE Arca, in connection with the provision of inbound order routing to NYSE Arca, will apply.<sup>25</sup>

- Fifth, NYSE Arca proposes that routing from Arca Securities to NYSE Arca, in Arca Securities's capacity as a facility of NYSE Alternext, be authorized for a pilot period to run concurrently with a twelve month pilot period for NYSE Arca's receipt of inbound routes from Arca Securities, which commenced on September 29, 2008.<sup>26</sup>

The Commission believes that these conditions mitigate its concerns about potential conflicts of interest and unfair competitive advantage. In particular, the Commission believes that FINRA's oversight of Arca Securities,<sup>27</sup> combined with NYSE Regulation's monitoring of Arca Securities' compliance with NYSE Arca's trading rules and quarterly reporting to NYSE Arca's CRO, will help to protect the independence of NYSE Arca's regulatory responsibilities with respect to Arca Securities. Furthermore, the Commission believes that NYSE Arca's proposal to allow Arca Securities to route orders inbound to NYSE Arca from NYSE Alternext, on a pilot basis, will provide NYSE Arca and the Commission an opportunity to assess the impact of any conflicts of interest of allowing an affiliated member of NYSE Arca to route orders inbound to NYSE Arca and whether such affiliation provides an unfair competitive advantage.

NYSE Arca has asked the Commission to accelerate approval of the proposed rule change. NYSE Arca states in part that the proposed changes are "required due to NYSE Alternext's planned implementation of a new trading system and the use of Arca Securities as its

outbound routing facility."<sup>28</sup> NYSE Arca also states that accelerated approval "will permit the Exchange to amend its mechanisms that are designed to address the Commission's concerns regarding affiliated members in time to provide these protections at the time of NYSE Alternext's implementation of its new trading system, which is targeted for December 1, 2008."<sup>29</sup> The Commission finds good cause for approving the proposed rule change before the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register**. The Commission notes that the protections proposed by NYSE Arca, which are designed to address conflicts of interest concerns identified by the Commission in connection with the inbound routing of orders to an exchange when the routing broker-dealer is an affiliate of that exchange, are substantially the same as the conditions the Exchange currently has in place to address inbound routing from NYSE, which were previously approved by the Commission.<sup>30</sup> The Commission also notes that no comments were received in connection with SR-NYSEArca-2008-90. Accordingly, the Commission finds good cause, consistent with Section 19(b)(2) of the Act,<sup>31</sup> to approve the proposed rule change on an accelerated basis for a pilot period expiring September 29, 2009.

#### V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (SR-NYSEArca-2008-130) is hereby approved on an accelerated basis for a pilot period to expire on September 29, 2009.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>32</sup>

**Jill M. Peterson,**

*Assistant Secretary.*

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**BILLING CODE 8011-01-P**

#### SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 11469 and # 11470]

#### Illinois Disaster Number IL-00019

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Amendment 4.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for the State of Illinois (FEMA-1800-DR), dated 10/03/2008.

*Incident:* Severe Storms and Flooding.  
*Incident Period:* 09/13/2008 through 10/05/2008.

*Effective Date:* 11/19/2008.

*Physical Loan Application Deadline Date:* 12/16/2008.

*EIDL Loan Application Deadline Date:* 07/03/2009.

**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 the State of Illinois, dated 10/03/2008 is hereby amended to extend the deadline for filing applications for physical damages as a result of this disaster to 12/16/2008.

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.*

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#### SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 11488]

#### Texas Disaster Number TX-00312

**AGENCY:** U.S. Small Business Administration.

**ACTION:** Amendment 3.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the State of Texas (FEMA-1791-DR), dated 09/13/2008.

*Incident:* Hurricane Ike.

*Incident Period:* 09/07/2008 through 10/02/2008.

**EFFECTIVE DATE:** 11/21/2008.

<sup>28</sup> See SR-NYSEArca-2008-130, Item 7.

<sup>29</sup> *Id.*

<sup>30</sup> See Securities Exchange Act Release No. 58681, *supra* note 3. See also Securities Exchange Act Release Nos. 58673, *supra* note 5, and 58680, *supra* note 18 (establishing similar protections for inbound routing from Arca Securities to Alternext and the NYSE, respectively).

<sup>31</sup> 15 U.S.C. 78s(b)(2).

<sup>32</sup> 17 CFR 200.30-3(a)(12).

<sup>24</sup> See *supra* section II.A.1.

<sup>25</sup> See *id.* See also NYSE Arca Equities Rule 14.3(e).

<sup>26</sup> See *supra* note 8 and accompanying text.

<sup>27</sup> This oversight will be accomplished through the 17d-2 agreement between FINRA and NYSE Arca.