

change on November 22, 2005.⁴ The proposed rule change, as amended, was published for comment in the **Federal Register** on December 13, 2005.⁵ The Commission received no comments on the proposed rule change, as amended.

II. Description

The PCX proposes to amend its rules governing the Archipelago Exchange (“ArcaEx”), the equities trading facility of PCXE. Specifically, the Exchange proposes to restructure its Tracking Order Process by modifying the current rule text governing the Tracking Order Process⁶ to implement a process based on the submission of orders, rather than instructions, to be executed in price/time priority.⁷

PCX represents that the purpose of the Tracking Order Process is to provide a final opportunity for execution against any remaining liquidity on the ArcaEx system before routing to an away market center.⁸ Under the proposed rule change, as is currently the case, if an order submitted to the ArcaEx has not been executed in its entirety after progressing through ArcaEx’s directed order, display order and working order processes,⁹ the order (or the remaining portion of the order) would enter the Tracking Order Process. An incoming order would be matched to Tracking Orders held in the Tracking Order Process based on the price and time the Tracking Order was received. Under the proposal, a “Tracking Order” is an undisplayed, priced round lot order that is eligible for execution in the Tracking Order Process against an order equal to or less than the aggregate size of Tracking Order interest available at that price.¹⁰ Tracking Orders would execute only if the price of the Tracking Order is equal to or better than the national best bid or offer (“NBBO”).¹¹ Pursuant to the proposed rule change, odd lot orders would continue to be matched to odd lot tracking orders held in the Tracking Order Process in accordance with a user’s¹² set parameters, such as maximum aggregate size, maximum

tradeable size, and the price (which is set at the NBBO).¹³

III. Discussion

After careful review, 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.¹⁴ In particular, the Commission finds that the proposal, as amended, is consistent with Section 6(b)(5) of the Act,¹⁵ which requires, among other things, that a national securities exchange’s rules be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, and 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 believes that under the proposal, incoming orders executed in the Tracking Order Process should be executed in a manner equivalent to that under PCX’s existing rules, but that the proposed rule change should simplify the process for entering Tracking Orders. Thus, the Commission believes that the proposed changes to the Tracking Order Process do not raise any new issues or regulatory concerns. The Commission notes that an order may not be executed pursuant to the new Tracking Order Process at a price that is inferior to the NBBO.¹⁶ Furthermore, the Commission notes that any order that is not executed in its entirety pursuant to one of ArcaEx’s other order execution processes is eligible for matching and execution pursuant to the Tracking Order Process, and that any User of the ArcaEx system may submit a Tracking Order.¹⁷

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁸ that the proposed rule change (SR-PCX-2005-

87), as amended by Amendment No.1, be, and hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁹

Nancy M. Morris,
Secretary.

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BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 10316 and # 10317]

Oklahoma Disaster # OK-00002

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 Oklahoma (FEMA-1623-DR), dated 01/10/2006 .

Incident: Severe Wildfire Threat.

Incident Period: 12/01/2005 and continuing.

Effective Date: 01/10/2006.

Physical Loan Application Deadline Date: 03/13/2006.

Economic Injury (EIDL) Loan Application Deadline Date: 10/10/2006.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, National 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 01/10/2006, 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):

Canadian, Cotton, Garvin, Hughes, Lincoln, Logan, Mayes, Okfuskee, Oklahoma, Pottawatomie, Seminole, Stephens.

Contiguous Counties (Economic Injury Loans Only):

Oklahoma: Blaine, Caddo, Carter, Cherokee, Cleveland, Coal, Comanche, Craig, Creek, Delaware, Garfield, Grady, Jefferson, Kingfisher, McClain, McIntosh,

¹⁸ 15 U.S.C. 78s(b)(2).

⁴ Amendment No. 1, which replaced the original filing in its entirety, made technical and clarifying changes to the proposed rule change.

⁵ See Exchange Act Release No. 52898 (Dec. 6, 2005), 70 FR 73811 (Dec. 13, 2005) (“Notice”).

⁶ See PCXE Rule 7.37(c).

⁷ See proposed PCXE Rule 7.31(f).

⁸ See Notice.

⁹ See PCXE Rule 7.37 for a description of the ArcaEx execution processes that precede the Tracking Order Process, including the directed process, display process, and working order process. See also proposed PCX Rule 7.37(c).

¹⁰ See Proposed PCXE Rule 7.31(f).

¹¹ See PCXE Rule 7.37.

¹² “User” is defined in PCXE Rule 1.1(yy).

¹³ See current and proposed PCXE Rule 7.31(g) for a definition of the odd lot tracking order and proposed PCXE Rule 7.37(c) for a description of the odd lot tracking order process.

¹⁴ In approving this proposal, the Commission has considered the proposed rule’s impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹⁵ 15 U.S.C. 78f(b)(5).

¹⁶ See PCXE Rule 7.37.

¹⁷ As is currently the case, only an “Odd Lot Dealer,” as defined in PCXE Rule 1.1(gg), may submit an odd lot tracking order. See current and proposed PCXE Rule 7.31(g).

¹⁸ 15 U.S.C. 78s(b)(2).

Murray, Noble, Okmulgee, Payne, Pittsburg, Pontotoc, Rogers, Tillman, Wagoner.
Texas: Clay, Wichita.
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	6.557
Businesses and non-profit organizations without credit available elsewhere	4.000
Other (including non-profit organizations) with credit available elsewhere	5.000
For Economic Injury:	
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000

The number assigned to this disaster for physical damage is 103165 and for economic injury is 103170.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

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BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #10314 and #10315]

Puerto Rico Disaster #PR-00001

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the Commonwealth of Puerto Rico dated January 10, 2006.

Incident: Severe Storm, Flooding and Mudslides.

Incident Period: October 9, 2005 through October 15, 2005.

Effective Date: January 10, 2006.

Physical Loan Application Deadline Date: March 13, 2006.

Economic Injury (EIDL) Loan Application Deadline Date: October 10, 2006.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, National 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 Municipalities:

Lares, Penuelas, Ponce, Toa Baja.

Contiguous Municipalities: Puerto Rico:

Adjuntas, Bayamon, Camuy, Catano, Dorado, Guayanilla, Hatillo, Jayuya, Juana Diaz, Las Marias, Maricao, San Sebastian, Toa Alta, Utuado, Yauco.

The Interest Rates are:

	Percent
Homeowners With Credit Available Elsewhere	5.375
Homeowners Without Credit Available Elsewhere	2.687
Businesses With Credit Available Elsewhere	6.557
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000
Other (Including Non-Profit Organizations) With Credit Available Elsewhere	4.750
Businesses And Non-Profit Organizations Without Credit Available Elsewhere	4.000

The number assigned to this disaster for physical damage is 10314 6 and for economic injury is 10315 0.

The States which received an EIDL Declaration # are Puerto Rico.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: January 10, 2006.

Hector V. Barreto,

Administrator.

[FR Doc. E6-759 Filed 1-23-06; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 10322 and # 10323]

Texas Disaster # TX-00097

AGENCY: U.S. Small Business Administration.

Administration Action: Notice.

SUMMARY: This is a Notice of the Presidential declaration of a major disaster for the State of Texas (FEMA-1624-DR), dated 01/11/2006.

Incident: Extreme Wildfire Threat.

Incident Period: 12/01/2005 and continuing.

Effective Date: 01/11/2006.

Physical Loan Application Deadline Date: 03/13/2006.

Economic Injury (EIDL) Loan Application Deadline Date: 10/11/2006.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, National 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 01/11/2006, 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):

Callahan, Cooke, Eastland, Erath, Hood, Montague, Palo, Pinto, Tarrant, Wise.

Contiguous Counties (Economic Injury Loans Only):

Texas: Bosque, Brown, Clay, Coleman, Comanche, Dallas, Denton, Ellis, Grayson, Hamilton, Jack, Johnson, Somervell, Stephens, Taylor, Young.

Oklahoma: Jefferson, Love.

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	6.557
Other (including non-profit organizations) with credit available elsewhere	5.000
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 103225 and for economic injury is 103230.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

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