

be quoted and traded in increments as low as \$.01.⁵

The proposed rule change concerns P/A Orders sent from the Exchange to another exchange via the Intermarket Option Linkage. When a P/A Order sent from the Exchange to another exchange is executed on that other exchange, the executed P/A Order is delivered back to the specialist electronically, where the specialist is responsible to execute the public customer limit order at the execution price of the P/A Order on the other exchange.

Recently, some P/A Orders have been executed on other exchanges at improved prices after being submitted to a price-improvement auction process on the other exchange. The result is that the executed P/A Order is delivered back to the Exchange at a price that is expressed in other than the Exchange's minimum trading increment. For example, if the Phlx disseminated market in a particular series is 2.10 bid, 2.20 ask, and another exchange is disseminating a bid price of 2.15, a P/A Order to sell an option series would be delivered by the Phlx specialist to the other exchange disseminating a limit bid price of \$2.15. The specialist's P/A Order might be executed in a price-improving auction at an improved price of \$2.17 on the other exchange. The P/A Order would be delivered back to the Phlx specialist for execution at \$2.17. This would be prohibited under current Exchange rules, which require an execution at either \$2.15 (disadvantaging the public customer), or \$2.20 (disadvantaging the specialist), because the minimum trading increment applicable to the series is \$.05.⁶

The proposed rule change is intended to eliminate this anomaly by providing that a P/A Order that has been sent from the Exchange to, and price-improved on, another exchange at a price expressed in other than the minimum trading increment currently contained in the rule, and then submitted to the Exchange for execution against the original customer limit order that gave rise to the P/A Order, may be traded on the Exchange at such price. Therefore, in the example above, the specialist could fill the public customer order at the P/A Order execution price of \$2.17.

The proposed amendment to Phlx Rule 1080(c)(iv)(F) provides that such orders would be ineligible for automatic execution and would instead be handled manually by the specialist.

⁵ See Securities Exchange Act Release No. 55153 (January 23, 2007), 72 FR 4553 (January 31, 2007) (SR-Phlx-2006-74).

⁶ In this situation, Phlx specialists would execute the customer order on the book at the price most favorable to the customer.

2. Statutory Basis

The Exchange believes that its proposal is consistent with Section 6(b) of the Act,⁷ in general, and furthers the objectives of Section 6(b)(5) of the Act,⁸ in particular, in that the proposal 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 a national market system, and, in general, to protect investors and the public interest by establishing a rule that provides for accurate execution of customer limit orders at improved prices.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

No written comments were solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which Phlx consents, the Commission will:

(A) By order approve such proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (<http://www.sec.gov/rules/sro.shtml>); or
- Send an e-mail to rule-comments@sec.gov. Please include File

⁷ 15 U.S.C. 78f(b).

⁸ 15 U.S.C. 78f(b)(5).

Number SR-Phlx-2007-26 on the subject line.

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, 100 F Street, NE., Washington, DC 20549-1090.

All submissions should refer to File Number SR-Phlx-2007-26. 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 the filing also will be available for inspection and copying at the principal office of the Phlx. 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-2007-26 and should be submitted on or before June 5, 2007.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E7-9260 Filed 5-14-07; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #10854]

Iowa Disaster #IA-00007; Declaration of Economic Injury

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 1.

SUMMARY: This is an amendment of an Economic Injury Disaster Loan (EIDL)

⁹ 17 CFR 200.30-3(a)(12).

declaration for the State of Iowa, dated 05/07/2007.

Incident: Winter Storms.

Incident Period: 02/23/2007 through 03/02/2007.

EFFECTIVE DATE: 05/07/2007.

EIDL Loan Application Deadline Date: 01/28/2008.

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 an Economic Injury declaration for the State of Iowa dated 04/27/2007, is hereby amended to include the following areas as adversely affected by the disaster.

Primary Counties: Clayton.

Contiguous Counties:

Iowa: Allamakee, Delaware, Dubuque, Winneshiek.

Wisconsin: Crawford, Grant.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Number 59002)

Dated: May 7, 2007.

Steven C. Preston,

Administrator.

[FR Doc. E7-9310 Filed 5-14-07; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice: 5794]

60-Day Notice of Proposed Information Collection: Voluntary Disclosures; OMB Control Number 1405-XXXX

ACTION: Notice of request for public comment.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for information collection described below. The purpose of this notice is to allow 60 days for public comments in the **Federal Register** preceding submission to OMB of the Form DS-4048 as the means of collecting the information. We are conducting this process in accordance with the Paperwork Reduction Act of 1995.

• *Title of Information Collection:* Voluntary Disclosures.

• *OMB Control Number:* 1405-XXXX.

• *Type of Request:* Existing Collection in Use without an OMB Control Number.

• *Originating Office:* Bureau of Political-Military Affairs, Directorate of Defense Trade Controls, PM/DDTC.

• *Form Number:* No Form.

• *Respondents:* Business organizations.

• *Estimated Number of Respondents:* 400 (total).

• *Estimated Number of Responses:* 400 (per year).

• *Average Hours Per Response:* 10 hours.

• *Total Estimated Burden:* 4,000 hours (per year).

• *Frequency:* On Occasion.

• *Obligation to Respond:* Voluntary.

DATES: The Department will accept comments from the public up to 60 days from May 15, 2007.

ADDRESSES: Comments and questions should be directed to Patricia C. Slygh, the Acting Director of the Office of Defense Trade Controls Management, Department of State, who may be reached via the following methods:

• *E-mail:* slyghpc@state.gov.

• *Mail:* Patricia C. Slygh, SA-1, 12th Floor, Directorate of Defense Trade Controls, Bureau of Political-Military Affairs, U.S. Department of State, Washington, DC 20522-0112

• *Fax:* 202-261-8199

You must include the information collection title in the subject lines of your message/letter.

FOR FURTHER INFORMATION CONTACT:

Direct requests for additional information regarding the collection listed in this notice, including requests for copies of the information collection and supporting documents, to Patricia C. Slygh, PM/DDTC, SA-1, 12th Floor, Directorate of Defense Trade Controls, Bureau of Political-Military Affairs, U.S. Department of State, Washington, DC 20522-0112, who may be reached via e-mail at slyghpc@state.gov.

SUPPLEMENTARY INFORMATION: We are soliciting public comments to permit the Department to:

• Evaluate whether the proposed collection of information is necessary for the proper performance of our functions.

• Evaluate the accuracy of our estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used.

• Enhance the quality, utility, and clarity of the information to be collected.

• Minimize the reporting burden on those who are to respond, including the use of automated collection techniques or other forms of technology.

Abstract of proposed collection: Section 127.12 of the International Traffic in Arms Regulations (ITAR)

encourages the disclosure of information to the Directorate of Defense Trade Controls when there has been a violation of the Arms Export Control Act (AECA), ITAR, order, license, or other authorization issued under the AECA. The violation is analyzed to determine the harm to the U.S. national security and foreign policy interests.

Methodology: These information collections may be sent to the Directorate of Defense Trade Controls via the following methods: mail, personal delivery, e-mail, and/or fax.

Dated: April 13, 2007.

Robert W. Maggi,

Acting Deputy Assistant Secretary for Defense Trade Controls, Bureau of Political-Military Affairs, Department of State.

[FR Doc. E7-9282 Filed 5-14-07; 8:45 am]

BILLING CODE 4710-25-P

DEPARTMENT OF STATE

[Public Notice 5795]

Preparation of Fourth U.S. Climate Action Report

AGENCY: Department of State

ACTION: Notice of extension of deadline for request for public comments.

SUMMARY: In June 1992, the United States signed, and later ratified in October, the United Nations Framework Convention on Climate Change (UNFCCC). Pursuant to the national communication reporting requirements under Articles 4.2 and 12 of the Convention and to guidelines later adopted by the UNFCCC Conference of the Parties (COP), the United States submitted the first U.S. Climate Action Report (USCAR) to the UNFCCC Secretariat in 1994, the second in 1997 and the third in 2002. The U.S. Government has prepared an initial draft of the fourth national communication for public review, and provided notice in the **Federal Register** on May 4, 2007 soliciting public input on the draft text of the national communication prior to finalization of the document. The purpose of this announcement is to notify interested members of the public that the Department of State is extending the deadline for submitting comments on the draft text to June 1.

DATES: The Department of State is extending the deadline for comments by 14 days from the original deadline of May 18. Written comments should be received on or before noon, June 1.

ADDRESSES: Comments should be submitted via e-mail to CAR4@state.gov.