

the protection of investors or the public interest; (2) impose any significant burden on competition; and (3) become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, it has become effective pursuant to Section 19(b)(3)(A) of the Act⁸ and Rule 19b-4(f)(6) thereunder.⁹

Phlx has requested that the Commission waive the 30-day operative delay and designate the proposed rule change to become operative immediately. The Commission believes that granting this request is consistent with the protection of investors and the public interest because the Exchange is merely clarifying which securities do not trade in all three of its trading sessions when such trading hours have been established pursuant to other proposed rule changes. Therefore, the Commission designates the proposed rule change as operative upon filing.¹⁰

At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in the furtherance of the purposes of the Act.

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 Number SR-Phlx-2007-95 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-2007-95. 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, 100 F Street, NE., Washington, DC 20549, on official business days between the hours of 10 a.m. and 3 p.m. Copies of such filing also will be available for inspection and copying at the principal office of the Exchange. 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-2007-95 and should be submitted on or before February 6, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Florence E. Harmon,
Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

Committee Management; Notice of Establishment

The Administrator of the U.S. Small Business Administration (SBA) has determined that the renewal of the Washington, DC District Advisory Council is necessary and in the public interest in connection with the performance of duties imposed upon the Administrator, U.S. Small Business Administration by 15 U.S.C. 633. This determination follows consultation with

the Office of Management and Budget and with the Management Secretariat, General Services Administration.

Name of Committee: Washington, DC District Advisory Council.

Purpose and Objective: The Council provides advice and opinions regarding the effectiveness of and need for SBA programs, particularly within the local districts which members represent. Its members provide an essential connection between SBA, SBA program participants, and the local small business community.

Balanced Membership Plans: The required minimum membership is 9 members. SBA selects members predominantly from the private sector, including people from such industries as retail, manufacturing, and financial services. Members also include representatives from academia, the media, and appropriate Federal, State and local agencies.

Duration: Continuing.

Responsible SBA Officials: Antonio Doss, Acting District Director, Washington, DC District Office, U.S. Small Business Administration, 740 15th Street, NW., Washington, DC 20005.

Meredith Davis,

Committee Management Officer.

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SMALL BUSINESS ADMINISTRATION

Committee Management; Notice of Renewal

The Administrator of the U.S. Small Business Administration (SBA) has determined that the renewal of the Audit and Financial Management Advisory Committee is necessary and in the public interest in connection with the performance of duties imposed upon the Administrator, U.S. Small Business Administration by 15 U.S.C. 633. This determination follows consultation with the Management Secretariat, General Services Administration.

Name of Committee: Audit and Financial Management Advisory Committee.

Purpose and Objective: The committee provides recommendations and advice regarding the Agency's financial management, including the financial reporting process, systems of internal controls, audit process and process for monitoring compliance with relevant laws and regulations.

Balanced Membership Plans: The committee consists of at least three (3) members including one Chairperson. Committee membership must be fairly

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 240.19b-4(f)(6). In addition, Phlx has given the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date on which the Exchange filed the proposed rule change. See 17 CFR 240.19b-4(f)(6)(iii).

¹⁰ For the purposes only of waiving the operative date of this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹¹ 17 CFR 200.30-3(a)(12).