

an SRO and reinforce its surveillance and enforcement functions. Additionally, the Exchange believes that the proposed rule change will promote consistency in minor rule violations and respective SRO reporting obligations as set forth pursuant to Rule 19d-1(c)(2) under the Act,<sup>6</sup> which governs minor rule violation plans.

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

CBOE 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 on the proposed rule change.

### **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 the Exchange 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](mailto:rule-comments@sec.gov). Please include File Number SR-CBOE-2008-53 on the subject line.

#### *Paper Comments*

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

All submissions should refer to File Number SR-CBOE-2008-53. 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 CBOE. 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-CBOE-2008-53 and should be submitted on or before June 26, 2008.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.<sup>7</sup>

**Florence E. Harmon,**

*Acting Secretary.*

[FR Doc. E8-12482 Filed 6-4-08; 8:45 am]

**BILLING CODE 8010-01-P**

## **SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-57895; File No. SR-OCC-2008-07]**

### **Self-Regulatory Organizations; The Options Clearing Corporation; Order Granting Approval of a Proposed Rule Change, as Modified by Amendment No. 1, Relating to SPDR Gold Shares**

May 30, 2008.

#### **I. Introduction**

On March 7, 2008, The Options Clearing Corporation ("OCC") filed with the Securities and Exchange Commission ("Commission") proposed rule change SR-OCC-2008-07 pursuant to Section 19(b)(1) of the Securities

Exchange Act of 1934 ("Act").<sup>1</sup> Notice of the proposal was published in the **Federal Register** on March 17, 2008, and was republished on April 25, 2008.<sup>2</sup> On May 22, 2008, OCC filed Amendment No. 1 to the proposed rule change.<sup>3</sup> No comment letters were received. For the reasons discussed below, the Commission is granting approval of the proposed rule change, as amended.

#### **II. Description**

The rule change helps to clarify the manner in which options and security futures on SPDR Gold Shares will be treated and cleared by adding an interpretation to the definition of "fund share" in Article I, Section 1 of OCC's By-Laws.<sup>4</sup> Under the interpretation, OCC will clear and treat as securities options any option contracts on SPDR Gold Shares, which are traded on securities exchanges. Similarly, OCC will clear and treat as security futures any futures contracts on SPDR Gold Shares.<sup>5</sup>

In its capacity as a "derivatives clearing organization" registered with the Commodity Futures Trading Commission ("CFTC"), OCC also filed the proposed rule change with the CFTC for prior approval by the CFTC pursuant to provisions of the Commodity Exchange Act ("CEA").<sup>6</sup>

#### **III. Discussion**

Section 17A(b)(3)(F) of the Act requires, among other things, that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions.<sup>7</sup> By amending its By-Laws to help clarify that options and security

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> Securities Exchange Act Release Nos. 57466 (March 11, 2008), 73 FR 14297 and 57695 (April 21, 2008), 73 FR 22452. The Commission republished notice of the proposed rule change in order to add footnote 6 to Section IV, Solicitation of Comments.

<sup>3</sup> Although the proposed rule change was amended after it was noticed for comment in the **Federal Register**, republication of the notice is not necessary because the post-notice amendment made only a technical change to reflect that streetTRACKS Gold Trust has been re-named SPDR Gold Trust.

<sup>4</sup> The new interpretation replaces the interpretation that was added to OCC's By-Laws by File No. SR-OCC-2008-04, which was effective upon filing. At the request of the Commission, OCC withdrew SR-OCC-2008-04 from consideration by the Commission in conjunction with the submission of this filing, SR-OCC-2008-07.

<sup>5</sup> The exact language of the interpretation can be found at [http://www.optionsclearing.com/publications/rules/proposed\\_changes/sr\\_occ\\_08\\_07.pdf](http://www.optionsclearing.com/publications/rules/proposed_changes/sr_occ_08_07.pdf).

<sup>6</sup> OCC's filing with the CFTC can be found at <http://www.cftc.gov/stellent/groups/public/@rulesandproducts/documents/ifdocs/rul030708occc001.pdf>.

<sup>7</sup> 15 U.S.C. 78q-1(b)(3)(F).

<sup>6</sup> 17 CFR 240.19d-1(c)(2).

<sup>7</sup> 17 CFR 200.30-3(a)(12).

futures on SPDR Gold Shares will be treated and cleared as securities options or security futures, OCC's proposed rule change should help clarify the jurisdictional status of such contracts and accordingly should help to promote the prompt and accurate clearance and settlement of securities transactions. In accordance with the Memorandum of Understanding entered into between the CFTC and the Commission on March 11, 2008, and in particular the addendum thereto concerning Principles Governing the Review of Novel Derivative Products, the Commission believes that novel derivative products that implicate areas of overlapping regulatory concern should be permitted to trade in either or both a CFTC- or Commission-regulated environment, in a manner consistent with laws and regulations (including the appropriate use of all available exemptive and interpretive authority).

#### IV. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular Section 17A of the Act and the rules and regulations thereunder.<sup>8</sup>

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-OCC-2008-07), as modified by Amendment No. 1, be and hereby is approved.

By the Commission.

**Florence E. Harmon,**  
Acting Secretary.

[FR Doc. E8-12519 Filed 6-4-08; 8:45 am]

BILLING CODE 8010-01-P

#### SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #11256 and #11257]

##### Arkansas Disaster Number AR-00020

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

**ACTION:** Amendment 1.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for the State of Arkansas (FEMA-1758-DR), dated 05/20/2008.  
*Incident:* Severe Storms, Flooding, and Tornadoes.

*Incident Period:* 05/02/2008 and continuing.

**DATES:** *Effective Date:* 05/23/2008.

*Physical Loan Application Deadline Date:* 07/21/2008.

<sup>8</sup>In approving the proposed rule change, the Commission considered the proposal's impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

*EIDL Loan Application Deadline Date:* 02/20/2009.

**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 Presidential disaster declaration for the State of Arkansas, dated 05/20/2008 is hereby amended to include the following areas as adversely affected by the disaster:

*Primary Counties: (Physical Damage and Economic Injury Loans):* Arkansas, Phillips.

*Contiguous Counties: (Economic Injury Loans Only):*

Arkansas: Desha, Lincoln, Monroe. Mississippi, Bolivar, Coahoma.

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. E8-12533 Filed 6-4-08; 8:45 am]

BILLING CODE 8025-01-P

#### SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #11206 and #11207]

##### Arkansas Disaster Number AR-00018

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

**ACTION:** Amendment 8.

**SUMMARY:** This is an amendment of the Presidential declaration of a major disaster for the State of Arkansas (FEMA-1751-DR), dated 03/28/2008.  
*Incident:* Severe Storms, Tornadoes, and Flooding.

*Incident Period:* 03/18/2008 through 04/28/2008.

**DATES:** *Effective Date:* 05/22/2008.

*Physical Loan Application Deadline Date:* 06/27/2008.

*EIDL Loan Application Deadline Date:* 12/29/2008.

**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 the Presidential disaster declaration for the State of Arkansas, dated 03/28/2008 is hereby amended to include the following areas as adversely affected by the disaster:

*Primary Counties: (Physical Damage and Economic Injury Loans):* Perry.

All other counties contiguous to the above named primary county have previously been declared.

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. E8-12536 Filed 6-4-08; 8:45 am]

BILLING CODE 8025-01-P

#### SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #11269 and #11270]

##### Florida Disaster # FL-00034

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

**ACTION:** Notice.

**SUMMARY:** This is a notice of an Administrative declaration of a disaster for the State of Florida dated 05/30/2008.

*Incident:* Wildland Fires.

*Incident Period:* 05/11/2008 through 05/13/2008.

*Effective Date:* 05/30/2008.

*Physical Loan Application Deadline Date:* 07/29/2008.

*Economic Injury (EIDL) Loan Application Deadline Date:* 03/02/2009.

**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: Brevard.

Contiguous Counties:

Florida Indian River, Orange, Osceola,