

For the Commission, by the Division of Investment Management, under delegated authority.

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8-23689 Filed 10-6-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 58703]

Order Extending Emergency Order Pursuant to Section 12(k)(2) of the Securities Exchange Act of 1934 Taking Temporary Action To Respond to Market Developments

October 1, 2008.

On September 18, 2008, the Commission issued an Emergency Order pursuant to Section 12(k)(2) of the Securities Exchange Act of 1934 ("Exchange Act") (the "Order") temporarily broadening Exchange Act Rule 10b-18's safe harbor from liability for issuer repurchases in order to facilitate orderly markets.¹ That Order became effective at 12:01 a.m. E.D.T. on September 19, 2008, and is currently set to terminate at 11:59 p.m. E.D.T. on October 2, 2008.

Pursuant to our authority under Section 12(k)(2)(C) of the Exchange Act, we are extending the Order. Section 12(k)(2)(C) authorizes the Commission to extend an emergency order issued pursuant to Section 12(k)(2)(A) of the Exchange Act for a total effective period of up to 30 calendar days, if the Commission finds that the emergency still exists and determines that an extension is necessary in the public interest and for the protection of investors to maintain fair and orderly securities markets.

We have carefully reevaluated the current state of the markets and we remain concerned about the potential of sudden and excessive fluctuations of securities prices generally and disruption in the functioning of the securities markets that could threaten fair and orderly markets. Issuer repurchases can represent an important source of liquidity during these times of market volatility. Thus, we have determined in this environment that the standards under Section 12(k)(2) for extending the Order have been met. Accordingly, the Commission has determined that extending the Order is in the public interest and necessary to maintain fair and orderly securities

markets and for the protection of investors.

Therefore, it is ordered, pursuant to Section 12(k)(2)(C) of the Exchange Act, that the Order is extended such that it will terminate at 11:59 p.m. E.D.T. on Friday, October 17, 2008.

By the Commission.

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8-23613 Filed 10-6-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 58711]

Order Extending Emergency Order Pursuant to Section 12(k)(2) of the Securities Exchange Act of 1934 Taking Temporary Action To Respond to Market Developments

October 1, 2008.

Pursuant to Section 12(k)(2) of the Securities Exchange Act of 1934 ("Exchange Act"),¹ on September 17, 2008, the Securities and Exchange Commission ("Commission") issued an Emergency Order (the "Order") aimed at further reducing fails to deliver and addressing potentially abusive "naked" short selling in all equity securities.² The Order became effective at 12:01 a.m. E.D.T. on September 18, 2008 and is currently set to terminate at 11:59 p.m. E.D.T. on October 1, 2008.

Pursuant to our authority under Section 12(k)(2)(C) of the Exchange Act, we are extending the Order. Section 12(k)(2)(C) authorizes the Commission to extend an emergency order issued pursuant to Section 12(k)(2)(A) of the Exchange Act for a total effective period of up to 30 calendar days, if the Commission finds that the emergency still exists and determines that an extension is necessary in the public interest and for the protection of investors to maintain fair and orderly securities markets.

We have carefully reevaluated the current state of the markets and we remain concerned about the potential of sudden and excessive fluctuations of securities prices generally and disruption in the functioning of the securities markets that could threaten fair and orderly markets. We intend the enhanced delivery requirements (temporary Rule 204T and elimination of the options market maker exception) imposed by the Order and the "naked"

short selling antifraud rule to provide powerful disincentives to those who might otherwise exacerbate artificial price movements through "naked" short selling. Thus, we have determined in this environment that the standards under Section 12(k)(2) for extending the Order have been met. Accordingly, we have determined that extending the Order is in the public interest and necessary to maintain fair and orderly securities markets and for the protection of investors.

In addition, we note that Staff of the Division of Trading and Markets has issued guidance regarding the Order to address current and anticipated technical and operational concerns resulting from the requirements of the Order.³ The guidance will continue to apply for the duration of the Order and the Commission hereby incorporates and adopts the guidance.

It is therefore ordered that, pursuant to Section 12(k)(2)(C) of the Exchange Act, the Commission hereby incorporates and adopts the Division of Trading and Markets: Guidance Regarding the Commission's Emergency Order Concerning Rules to Protect Investors Against "Naked" Short Selling Abuses and the Division of Trading and Markets Guidance Regarding Sale of Loaned but Recalled Securities.

It is further ordered that, pursuant to Section 12(k)(2)(C) of the Exchange Act, the Order is extended such that it will terminate at 11:59 p.m. E.D.T. on Friday, October 17, 2008.

By the Commission.

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8-23614 Filed 10-6-08; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-58696; File No. SR-FICC-2008-04]

Self-Regulatory Organizations; Fixed Income Clearing Corporation; Notice of Filing and Immediate Effectiveness of Proposed Rule Change To Amend the Rules of the Government Securities Division To Expand the Types of Securities Eligible for the GCF Repo Service

September 30, 2008.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on

³ See <http://www.sec.gov/divisions/marketreg/204tfaq.htm> and <http://www.sec.gov/divisions/marketreg/loanedsecuritiesfaq.htm>.

¹ 15 U.S.C. 78s(b)(1).

¹ 15 U.S.C. 78l(k)(2).

² See Securities Exchange Act Release No. 58572 (Sept. 17, 2008).

¹ Exchange Act Release No. 58588 (Sept. 18, 2008).

September 9, 2008, the Fixed Income Clearing Corporation ("FICC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change described in Items I, II, and III below, which items have been prepared primarily by FICC. FICC filed the proposed rule change pursuant to Section 19(b)(3)(A)(iii) of the Act² and Rule 19b-4(f)(4) thereunder³ so that the proposal was effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The purpose of the proposed rule change is to amend the rules of FICC's Government Securities Division ("GSD") to expand the types of securities eligible for the GCF Repo service to include Separate Trading of Registered Interest and Principal Securities ("STRIPS").

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, FICC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. FICC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.⁴

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The GCF Repo service of FICC's GSD is a significant alternative financing vehicle to the delivery versus payment and tri-party repo markets. Currently, most Treasury securities, non-mortgage-backed Agency securities, fixed and adjustable rate mortgage-backed securities, and Treasury Inflation-Protected Securities ("TIPS") are eligible for this service.⁵ FICC is now

proposing to expand the types of securities eligible for the GCF Repo service to include STRIPS. STRIPS are zero-coupon securities created by the U.S. Treasury by separating the principal and interest cash flows of Treasury notes, bonds, and TIPS. The principal and interest cash flows may then be owned and traded separately.

STRIPS, which are Fedwire-eligible securities, are generally accepted as collateral in tri-party repo arrangements. In addition, STRIPS are currently netting eligible for the GSD's delivery versus payment service.⁶ FICC has received requests from members to make STRIPS eligible for the GCF Repo service. FICC has determined that with respect to its risk management processes STRIPS will be treated the same as all other GCF Repo-eligible collateral.

FICC would like to clarify that for purposes of GSD Rule 20, "Special Provisions for GCF Repo Transactions," general references to U.S. Treasury bills, notes, or bonds do not currently and will not upon implementation of this proposal include STRIPS. Therefore, STRIPS could not be used within the GCF Repo service to satisfy obligations to post or return any other type of collateral. However, as is consistent with the existing GCF Repo provisions, U.S. Treasury bills, notes, bonds or cash may generally be used to satisfy obligations to post or return other collateral types, and therefore could be used to satisfy any such obligations involving STRIPS.

The proposed rule change is consistent with the requirements of Section 17A of the Act⁷ and the rules and regulations thereunder applicable to FICC because it allows FICC to expand an important service that provides members with a continuing ability to engage in general collateral trading activity in a safe and efficient manner. As such, the proposed rule facilitates the prompt and accurate clearance and settlement of securities transactions and assures the safeguarding of securities and funds which are in the custody or control of FICC or for which it is responsible.

(B) Self-Regulatory Organization's Statement on Burden on Competition

FICC does not believe that the proposed rule change will have any

impact or impose any burden on competition.

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

Written comments relating to the proposed rule change have not yet been solicited or received. FICC will notify the Commission of any written comments received by FICC.

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

The foregoing rule change has become effective upon filing pursuant to Section 19(b)(3)(A)(iii) of the Act⁸ and Rule 19b-4(f)(4)⁹ thereunder because the proposal effects a change in an existing service of FICC that does not adversely affect the safeguarding of securities or funds in the custody or control of FICC or for which it is responsible and does not significantly affect the respective rights or obligations of FICC or persons using the service. At any time within sixty days of the filing of the 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 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-FICC-2008-04 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-FICC-2008-04. 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

² 15 U.S.C. 78s(b)(3)(A)(iii).

³ 17 CFR 240.19b-4(f)(4).

⁴ The Commission has modified the text of the summaries prepared by FICC.

⁵ Securities Exchange Act Release Nos. 40623 (October 30, 1998), 63 FR 59831 (November 5, 1998) [File No. SR-GSCC-98-02], 42996 (June 30, 2000), 65 FR 42740 (July 11, 2000) [File No. SR-GSCC-00-04], and 51579 (April 20, 2005), 70 FR 21480 (April 26, 2005) [File No. SR-FICC-2005-08] for further information on the Commission's approval of the eligibility of such securities.

⁶ FICC has obtained the Generic CUSIP Number necessary for the inclusion of STRIPS as a "GCF Repo Security" on its master file of eligible securities. Upon implementation of this proposal, FICC will effectuate the proposed change by listing this Generic CUSIP Number on the master file. The date of such listing will be announced to members by Important Notice.

⁷ 15 U.S.C. 78q-1.

⁸ 15 U.S.C. 78s(b)(3)(A)(iii).

⁹ 17 CFR 240.19b-4(f)(4).

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. The text of the proposed rule change is available at FICC, the Commission's Public Reference Room, and http://www.dtcc.com/downloads/legal/rule_filings/2008/ficc/2008-04.pdf. 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-FICC-2008-04 and should be submitted on or before October 28, 2008.

For the Commission by the Division of Trading and Markets, pursuant to delegated authority.¹⁰

Florence E. Harmon,
Acting Secretary.

[FR Doc. E8-23688 Filed 10-6-08; 8:45 am]
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SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.
ACTION: Notice of reporting requirements submitted for OMB review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before November 6, 2008. If you intend to comment but cannot prepare comments promptly, please advise the OMB

Reviewer and the Agency Clearance Officer before the deadline.

Copies: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: Agency Clearance Officer, Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416; and OMB Reviewer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205-7044.

SUPPLEMENTARY INFORMATION:

Title: Compensation Agreement; Resolution of Board of Directors, and Certificates as to Partners.

SBA Form Numbers: 159(7a), 159(504), 159D, 160, 160A.

Frequency: On Occasion.

Description of Respondents: 7(A) Participants.

Responses: 27,753.

Annual Burden: 2,558.

Title: Statement of Debtor.

SBA Form Number: 770.

Frequency: On Occasion.

Description of Respondents: SBA Borrowers of guarantors who request compromise.

Responses: 5,000.

Annual Burden: 2,500.

Title: Servicing Agent Agreement.

SBA Form Number: 1506.

Frequency: On Occasion.

Description of Respondents: Certified Development Companies and SBA Borrowers.

Responses: 15,516.

Annual Burden: 15,516.

Title: Prime (Program for Investment in Microentrepreneurs).

SBA Form Number: N/A.

Frequency: On Occasion.

SBA Form Number: N/A.

Description of Respondents:

Disadvantage Microentrepreneurs.

Responses: 156.

Annual Burden: 312.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. E8-23647 Filed 10-6-08; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 11456 and # 11457]

New Mexico Disaster # NM-00007

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of New Mexico dated 09/30/2008.

Incident: Severe Storms and Flooding.

Incident Period: 07/26/2008 through 08/20/2008.

Effective Date: 09/30/2008.

Physical Loan Application Deadline Date: 12/01/2008.

Economic Injury (EIDL) Loan Application Deadline Date: 06/30/2009.

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: M. Mitrovich, 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:

Lincoln.

Contiguous Counties:

New Mexico: Chaves, De Baca, Guadalupe, Otero, Sierra, Socorro, Torrance.

The Interest Rates are:

	Percent
Homeowners With Credit Available Elsewhere	5.375
Homeowners Without Credit Available Elsewhere	2.687
Businesses With Credit Available Elsewhere	8.000
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000
Other (Including Non-Profit Organizations) With Credit Available Elsewhere	5.250
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000

The number assigned to this disaster for physical damage is 11456 B and for economic injury is 11457 0.

The States which received an EIDL Declaration # are New Mexico.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

¹⁰ 17 CFR 200.30-3(a)(12).