

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>12</sup>

Margaret H. McFarland,  
Deputy Secretary.

[FR Doc. 03-23289 Filed 9-11-03; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-48449; File No. SR-Phlx-2003-55]

### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendment Nos. 1 and 2 Thereto by the Philadelphia Stock Exchange, Inc. to Revise Its Schedule of Dues, Fees and Charges to Adopt a Registered Representative Termination Fee

September 4, 2003.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on July 30, 2003, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") submitted to the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Phlx amended its proposal on August 21, 2003<sup>3</sup> and August 28, 2003.<sup>4</sup> The Commission is publishing this notice to solicit comments on the

proposed rule change, as amended, from interested persons.

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

The Phlx proposes to amend its schedule of dues, fees and charges to adopt a registered representative<sup>5</sup> termination fee of \$30.00.<sup>6</sup> The Exchange implemented this registered representative termination fee on August 18, 2003, a date agreed upon with the National Association of Securities Dealers, Inc. ("NASD"), which notified the Exchange that they were prepared to bill and collect the termination fee consistent with current practice.<sup>7</sup>

Furthermore, the Exchange proposes to add new footnote number twenty (20) and renumbered former footnote number twenty (20) as footnote number twenty-one (21). New footnote number twenty (20) specifies that the registered representatives categories include registered options principals, general securities representatives, general securities sales supervisors and United Kingdom limited general securities registered representatives and shall not apply to "off-floor" traders, as defined in Phlx Rule 604(e), thereby clarifying coverage of the fees.

The schedule of dues, fees and charges is available at the Office of the Secretary, the Phlx, and at the Commission.

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

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change, as amended, 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. The Exchange has prepared summaries,

set forth in sections A, B, and C below, of the most significant parts of such statements.

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

##### 1. Purpose

The Phlx proposes to amend its schedule of dues, fees and charges to adopt a registered representative termination fee of \$30.00. The Exchange states that the purpose of the proposed rule change, as amended, is to generate revenue for the Exchange, which should, in turn, help to offset the cost of increased regulatory efforts by the Exchange. The Exchange represents that this fee is comparable to one imposed by the Chicago Board Options Exchange, Inc. and the American Stock Exchange LLC.<sup>8</sup>

##### 2. Statutory Basis

The Exchange believes that the proposed rule change, as amended, is consistent with Section 6(b) of the Act<sup>9</sup> in general, and furthers the objectives of Section 6(b)(4) of the Act<sup>10</sup> in particular, because it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members.

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

The Exchange does not believe that the proposed rule change, as amended, will impose any inappropriate burden on competition.

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

No written comments on the proposed rule change, as amended, were either solicited or received.

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

The proposed rule change, as amended, has become effective pursuant to section 19(b)(3)(A)(ii) of the Act<sup>11</sup> and subparagraph (f)(2) of Rule 19b-4 thereunder<sup>12</sup> because it establishes or

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

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See letter (with exhibits) from Murray L. Ross, Vice President and Corporate Secretary, Phlx, to Cyndi Rodriguez, Special Counsel, Division of Market Regulation ("Division"), Commission, dated August 21, 2003 ("Amendment No. 1"). In Amendment No. 1, the Phlx added a footnote in its schedule of dues, fees and charges clarifying the group of individuals that would be covered under its fees for the registered representative categories and provided an anticipated implementation date for the registered representative termination fee.

<sup>4</sup> See letter (with exhibits) from Murray L. Ross, Vice President and Corporate Secretary, Phlx, to Cyndi Rodriguez, Special Counsel, Division, Commission, dated August 28, 2003, replacing Form 19b-4 in its entirety ("Amendment No. 2"). In Amendment No. 2, the Phlx made technical changes to its schedule of dues, fees and charges to comply with Form 19b-4 and clarified in its discussion that the implementation date for the proposal was August 18, 2003 and that proposed footnote twenty (20) in its fee schedule would specify that the registered representatives categories include registered options principals, general securities representatives, general securities sales supervisors and United Kingdom limited general securities registered representatives and shall not apply to "off-floor" traders, as defined in Phlx Rule 604(e).

<sup>5</sup> Registered representative categories include registered options principals, general securities representatives, general securities sales supervisors and United Kingdom limited general securities registered representatives.

<sup>6</sup> See Exchange Rule 604, Registration and Termination of Registered Persons. This proposal, as amended, does not apply to "off-floor" traders, as defined in Phlx Rule 604(e). The Phlx states that off-floor traders are assessed a separate fee and are not charged the Exchange's registered representative initial, renewal, or transfer fees. See Securities Exchange Act Release No. 47124 (January 3, 2003), 68 FR 1497 (January 10, 2003) (SR-Phlx-2002-84).

<sup>7</sup> The termination fee was charged beginning on August 18, 2003. Currently, the NASD bills and collects the Exchange's as well as other exchanges' registered representative initial, renewal and transfer fees.

<sup>8</sup> See Securities Exchange Act Release Nos. 46266 (July 25, 2002), 67 FR 49969 (August 1, 2002) (SR-CBOE-2002-37) and 44286 (May 9, 2001), 66 FR 27187 (May 16, 2001) (SR-Amex-2001-22). Both exchanges charge a \$30 registered representative termination fee.

<sup>9</sup> 15 U.S.C. 78f(b).

<sup>10</sup> 15 U.S.C. 78f(b)(4).

<sup>11</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>12</sup> 17 CFR 240.19b-4(f)(2).

changes a due, fee, or other charge imposed by the Exchange. At any time within 60 days of the filing of such proposed rule change, as amended, 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.<sup>13</sup>

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change, as amended, is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. 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 will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-2003-55 and should be submitted by October 3, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>14</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

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#### SMALL BUSINESS ADMINISTRATION

##### [Declaration of Disaster #P012]

##### State of Florida; Amendment #2

In accordance with notices received from the Department of Homeland Security—Federal Emergency Management Agency, effective August 22, 2003, August 29, 2003, and September 3, 2003, the above numbered declaration is hereby amended to

include Hernando County in the State of Florida as a disaster area due to damages caused by severe storms and flooding, and to establish the incident period for this disaster as beginning June 13, 2003 and continuing through August 22, 2003.

In addition, the above numbered declaration is hereby amended to include Dixie and Taylor Counties in the State of Florida for emergency protective measures (Category B) under the Public Assistance program.

All other information remains the same, i.e., the deadline for filing applications for physical damage is September 29, 2003.

(Catalog of Federal Domestic Assistance Program Nos. 59008).

Dated: September 8, 2003.

**Herbert L. Mitchell,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. 03-23279 Filed 9-11-03; 8:45 am]

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#### SMALL BUSINESS ADMINISTRATION

##### [Declaration of Disaster #3540]

##### State of Nevada

Clark County and the contiguous counties of Lincoln and Nye in the State of Nevada; Mohave County in the State of Arizona; and San Bernardino and Inyo Counties in the State of California constitute a disaster area due to widespread flash flooding that occurred on August 19, 2003, in the City of Las Vegas and portions of Clark County. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on November 3, 2003, and for economic injury until the close of business on June 4, 2004, at the address listed below or other locally announced locations: Small Business Administration, Disaster Area 4 Office, P.O. Box 13795,

Sacramento, CA 95853-4795.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere .....	5.125
Homeowners without credit available elsewhere .....	2.562
Businesses with credit available elsewhere .....	6.199
Businesses and non-profit organizations without credit available elsewhere .....	3.100
Others (including non-profit organizations) with credit available elsewhere .....	5.500

	Percent
For Economic Injury: Businesses and small agricultural cooperatives without credit available elsewhere .....	3.100

The number assigned to this disaster for physical damage is 354006 for Nevada; 354106 for Arizona; and 354206 for California. The number to this disaster for economic injury damage is 9W8400 for Nevada; 9W8500 for Arizona; and 9W8600 for California.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008.)

Dated: September 4, 2003.

**Hector V. Barreto,**

*Administrator.*

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#### SMALL BUSINESS ADMINISTRATION

##### Advisory Committee on Veterans Business Affairs; Public Meeting

##### The SBA Advisory Committee on Veterans Business Affairs

The U.S. Small Business Administration (SBA), pursuant to the Veterans Entrepreneurship and Small Business Development Act of 1999 (Public Law 106-50), will be hosting its third meeting of the Advisory Committee on Veterans Business Affairs. The meeting will be held on September 22-23, 2003 from 9am-5pm at the SBA located at 409 3rd Street, SW., Washington, DC 20416 in the Eisenhower Conference Room located on the 2nd Floor. On September 24, 2003, the meeting will be held from 9am-12pm in the Office of the General Counsel's conference room, located on the 5th floor at the same location.

If you have any questions or concerns regarding the meeting, please contact Cheryl Clark in The Office of Veterans Business Development (OVBD) at (202) 205-6773.

**Scott R. Morris,**

*Deputy Chief of Staff.*

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#### DEPARTMENT OF STATE

##### [Public Notice 4482]

##### Culturally Significant Objects Imported for Exhibition Determinations: "Rembrandt's Journey: Painter, Draftsman, Etcher"

**AGENCY:** Department of State.

**ACTION:** Notice.

<sup>13</sup> For purposes of calculating the 60-day abrogation period, the Commission considers the period to commence on August 28, 2003, the date at which the Exchange filed Amendment No. 2.

<sup>14</sup> 17 CFR 200.30-3(a)(12).