

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-60408; File No. SR-MSRB-2009-11]

Self-Regulatory Organizations; Municipal Securities Rulemaking Board; Notice of Filing and Immediate Effectiveness of Amendments to Rule A-3, on Membership on the Board, Rule A-4, on Meetings of the Board, Rule A-5, on Officers and Employees of the Board, and Rule A-6, on Committees of the Board

July 30, 2009.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on July 29, 2009, the Municipal Securities Rulemaking Board ("MSRB" or "Board"), filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been substantially prepared by the MSRB. The MSRB has filed the proposal pursuant to Section 19(b)(3)(A)(iii) of the Act,³ and Rule 19b-4(f)(3) thereunder,⁴ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Board has been reviewing its Administrative Rules and by-laws to ensure that they are consistent with current good corporate governance practices. Pursuant to this review, the MSRB is filing amendments to Rule A-3, on membership on the Board, Rule A-4, on meetings of the Board, Rule A-5, on officers and employees of the Board, and Rule A-6, on committees of the Board. The text of the proposed rule change is available on the MSRB's Web site at <http://www.msrb.org/msrb1/sec.asp>, at the MSRB's principal office, and at the Commission's Public Reference Room.

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 MSRB 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. The MSRB has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

The Board has been reviewing its Administrative Rules and by-laws to ensure that they are consistent with current good corporate governance practices. Among other things, Rule A-3, on membership on the Board, states that the Board will be composed of 15 members and it describes the types of groups that will be represented on the Board (*i.e.*, public representatives, broker-dealer representatives and bank representatives). The Board considered the possibility of two persons associated with the same firm being seated on the Board due to a merger, consolidation or similar corporate action of Board members' firms or other change in circumstances. The Board decided to add new section (g) to Rule A-3 to prohibit two persons associated with the same firm from serving as members of the Board at the same time. The proposed rule change also revises the language in Rule A-3(c)(iv) to restore language that was inadvertently deleted from the rule in recent amendments.⁵ The revised language now reads as was intended in the previous proposed rule change.

Rule A-5, on officers and employees of the Board, among other things, describes the procedure for the election of officers. Rule A-5(b) notes that vacancies in office shall be filled as soon as practicable by vote of the Board members. The proposed rule change adds language to Rule A-5(b) to provide for an election to fill a vacancy if a Board member elected to a Board office becomes unable to take the position (*e.g.*, by resignation) prior to the commencement of the term.

The proposed rule change also revises the language in Rules A-3, A-4, on meetings of the Board, A-5 and A-6, on committees of the Board, to ensure gender neutrality by replacing the word "Chairman" with the word "Chair."

2. Statutory Basis

The MSRB believes that the proposed rule change is consistent with the requirements of Section 15B(b)(2)(I) of the Act,⁶ which authorizes the MSRB to adopt rules that provide for the operation and administration of the MSRB. The MSRB believes that the proposed rule change is consistent with this provision because it is concerned solely with the operation and administration of the MSRB.

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

The MSRB does not believe the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act since it only applies to the operation and administration of the MSRB.

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

Written comments were neither solicited nor received on the proposed rule change.

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

The proposed rule change has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act⁷ and Rule 19b-4(f)(3) thereunder⁸ because it is concerned solely with the operation and administration of the MSRB. At any time within 60 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.⁹

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

⁶ 15 U.S.C. 78o-4(b)(2)(I).

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.19b-4(f)(3).

⁹ See Section 19(b)(3)(C) of the Act, 15 U.S.C. 78s(b)(3)(C).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(iii).

⁴ 17 CFR 240.19b-4(f)(3).

⁵ See Securities Exchange Act Release No. 57500 (March 14, 2008), 73 FR 15244 (March 21, 2008). See also File No. SR-MSRB-2008-02.

- Send an e-mail to *rule-comments@sec.gov*. Please include File Number SR-MSRB-2009-11 on the subject line.

Paper Comments

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

All submissions should refer to File Number SR-MSRB-2009-11. 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 MSRB. 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-MSRB-2009-11 and should be submitted on or before August 27, 2009.

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

Florence E. Harmon,
Deputy Secretary.

[FR Doc. E9-18764 Filed 8-5-09; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 11833 and # 11834]

Florida Disaster # FL-00046

AGENCY: U.S. Small Business Administration.

¹⁰ 17 CFR 200.30-3(a)(12).

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of Florida dated: 07/31/2009.

Incident: Tornado and Severe Storms.

Incident Period: 07/24/2009.

Effective Date: 07/31/2009.

Physical Loan Application Deadline Date: 09/29/2009.

Economic Injury (EIDL) Loan

Application Deadline Date: 05/01/2010.

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: Volusia.

Contiguous Counties:

Florida: Brevard, Flagler, Lake, Marion, Orange, Putnam, Seminole.

The Interest Rates are:

	Percent
Homeowners With Credit Available Elsewhere	5.500.
Homeowners Without Credit Available Elsewhere	2.750.
Businesses With Credit Available Elsewhere	6.000.
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000.
Other (Including Non-Profit Organizations) With Credit Available Elsewhere	4.500.
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000.

The number assigned to this disaster for physical damage is 11833 C and for economic injury is 11834 O.

The State which received an EIDL Declaration # is Florida.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: July 31, 2009.

Karen G. Mills,
Administrator.

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BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration # 11835 and # 11836]

Maine Disaster # ME-00018

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a Notice of the Presidential declaration of a major disaster for Public Assistance Only for the State of Maine (FEMA-1852-DR), dated 07/30/2009.

Incident: Severe Storms, Flooding, and Landslides.

Incident Period: 06/18/2009 through 07/08/2009.

Effective Date: 07/30/2009.

Physical Loan Application Deadline Date: 09/28/2009.

Economic Injury (EIDL) Loan

Application Deadline Date: 04/30/2010.

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 President's major disaster declaration on 07/30/2009, Private Non-Profit organizations that provide essential services of governmental nature may file disaster loan applications 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: Franklin, Hancock, Knox, Lincoln, Oxford, Somerset, Waldo, Washington.

The Interest Rates are:

	Percent
Other (Including Non-Profit Organizations) With Credit Available Elsewhere	4.500.
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000.

The number assigned to this disaster for physical damage is 11835B and for economic injury is 11836B.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

James E. Rivera,

Acting Associate Administrator for Disaster Assistance.

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BILLING CODE 8025-01-P