

closed at or above \$3 on the previous trading day, the last reported trade in the underlying security at the time the Exchange determines to add the new series is at or above \$3. When determining the closing price and last reported trade for an underlying security, the Exchange will look to the primary market in which the underlying security trades.

The Exchange believes this proposal is reasonably designed to assure that options are not listed on securities that lack sufficient liquidity needed to maintain fair and orderly markets, while removing unnecessarily complex requirements. In addition, the ISE does not believe that it is necessary or desirable to restrict the ability of investors to trade options on securities trading between \$3 and \$5. In determining to list any number of new options series under the new less restrictive standard, the Exchange will ensure that its own systems and those of the Options Price Reporting Authority can handle any increased capacity requirements.

## 2. Statutory Basis

The ISE believes that the proposed rule change is consistent with section 6 of the Act,<sup>5</sup> general, and with section 6(b)(5) of the Act,<sup>6</sup> specifically, in that is designated to prevent fraudulent and manipulative acts and practices, promote just and equitable principles of trade, and, in general, to protect investors and the public interest.

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

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

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

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

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

Because the foregoing proposed rule change, as amended: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) does not become

operative for 30 days after the date of filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest; provided that the self-regulatory organization 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 of filing of the proposed rule change,<sup>7</sup> or such shorter time as designated by the Commission, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>8</sup> and Rule 19b-4(f)(6)<sup>9</sup> thereunder.

A proposed rule change filed under Rule 19b-4(f)(6) normally does not become operative prior to 30 days after the date of filing. However, Rule 19b-4(f)(6)(iii) permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The ISE seeks to have the proposed rule change, as amended, become operative immediately. The Commission, consistent with the protection of investors and the public interest, has determined to make the proposed rule change, as amended, operative as of November 19, 2001.<sup>10</sup> The Commission notes that the proposed rule change, as amended, is substantially similar in all material respects to the rule of another exchange that the Commission has already noticed for public comment and approved<sup>11</sup> and, therefore, the proposed rule change raises no new issues of regulatory concern.

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.<sup>12</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 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 such filing will also be available for inspection and copying at the principal office of the ISE.

All submissions should refer to File No. SR-ISE-2001-29 and should be submitted by December 24, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>13</sup>

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

[FR Doc. 01-29829 Filed 11-30-01; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45096; File No. SR-NYSE-2001-28]

### **Self-Regulatory Organizations; the New York Stock Exchange, Inc.; Order Granting Approval to Proposed Rule Change To Administer NYSE Rule 91.10 Pursuant to the NYSE's Minor Rule Violation Plan**

November 21, 2001.

On August 21, 2001, the New York Stock Exchange, Inc. ("NYSE" "Exchange") filed with the Securities and Exchange Commission ("Commission"), 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> a proposed rule change to administer NYSE Rule 91.10, Taking or Supplying Securities Named in Order pursuant to the NYSE's Minor Rule Violation Plan ("Plan"). NYSE Rule 91.10 requires that whenever a specialist has elected to take or supply for his or her account the securities named in an order entrusted to the specialist, he or she must summon a representative of the firm that entered

<sup>7</sup> See letter from Michael Simon, Senior Vice President and General Counsel, ISE, to Nancy Sanow, Assistant Director, Division of Market Regulation, Commission, dated October 8, 2001.

<sup>8</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>9</sup> 17 CFR 240.19b-4(f)(6).

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

<sup>11</sup> See *supra* note 4.

<sup>12</sup> See Section 19(b)(3)(C) of the Act, 15 U.S.C. 78(b)(3)(C).

<sup>13</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>5</sup> 15 U.S.C. 78f.

<sup>6</sup> 15 U.S.C. 78f(b)(5).

the order to confirm, in written format, the acceptance or rejections of such transaction.

The proposal was published for comment in the **Federal Register** on September 7, 2001.<sup>3</sup> The Commission received no comments on the proposal.

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange<sup>4</sup> and, in particular, the requirements of section 6 of the Act<sup>5</sup> and the rules and regulations thereunder. The Commission finds specifically that the proposed rule change is consistent with section 6(b)(6) of the Act<sup>6</sup> in that it will provide a procedure whereby member organizations can be appropriately disciplined in those instances when a rule violation is minor in nature, but a sanction more serious than an admonition letter is appropriate. Additionally, the Commission finds the proposed rule change is consistent with the requirements of sections 6(b)(7)<sup>7</sup> and 6(d)(1)<sup>8</sup> of the Act. Section 6(b)(7) requires the rules of an exchange to be in accordance with the provisions of section 6(d) of the Act, and, in general, to provide a fair procedure for the disciplining of members and persons associated with members. Section 6(d)(1) requires an exchange to bring specific charges, notify such member or person of, and give him an opportunity to defend against, such charges, and keep a record, in any proceeding to determine whether a member or person associated with a member should be disciplined. Finally, the Commission finds the proposal is consistent with Rule 19d-1(c)(2)<sup>9</sup> that governs minor rule violation plans.

In approving this proposal, the Commission in no way minimizes the importance of compliance with this rule, and all other rules subject to the imposition of fines under the Plan. The Commission believes that the violation of any self-regulatory organization's rules, as well as Commission rules, is a serious matter. However, in an effort to provide the Exchange with greater flexibility in addressing certain violations, the Plan provides a

reasonable means to address the rule violations that do not rise to the level of requiring formal disciplinary proceedings. The Commission expects that the NYSE will continue to conduct surveillance with due diligence, and make a determination based on its findings whether fines of more or less than the recommended amount are appropriate for violations of rules under the Plan, on a case by case basis, or if a violation requires formal disciplinary action.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>10</sup> that the proposed rule change (SR-NYSE-2001-28) be, and it hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>11</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-29827 Filed 11-30-01; 8:45 am]

**BILLING CODE 8010-01-M**

## SMALL BUSINESS ADMINISTRATION

### [Declaration of Economic Injury Disaster #9N60]

#### State of Florida

Franklin County and the contiguous counties of Gulf, Liberty and Wakulla in the State of Florida constitute an economic injury disaster loan area as a result of a Florida Red Tide. The Florida Red Tide was confirmed on October 16, 2001 in the waters of Apalachicola Bay, which includes the coast of Franklin County. Eligible small businesses and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance as a result of this disaster until the close of business on August 21, 2002 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

The interest rate for eligible small businesses and small agricultural cooperatives is 4 percent.

The number assigned for economic injury for the State of Florida is 9N6000.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: November 21, 2001.

**John Whitmore,**

*Acting Administrator.*

[FR Doc. 01-29807 Filed 11-30-01; 8:45 am]

**BILLING CODE 8025-01-P**

## SMALL BUSINESS ADMINISTRATION

### Senior Executive Service; Performance Review Board Members

**ACTION:** Notice of members of the FY 2001 Performance Review Board.

**SUMMARY:** Section 4314(c)(4) of Title 5, U.S.C. requires each agency to publish notification of the appointment of individuals who may serve as members of that Agency's Performance Review Boards (PRB). The following have been designated to serve on the FY 2001 Performance Review Board for the U.S. Small Business Administration:

1. Susan W. Wiles, Counselor to the Administrator;
2. Alfredo Armendariz, Associate Deputy Administrator for Government Contracting and Business Development;
3. Kaaren Johnson Street, Associate Deputy Administrator for Entrepreneurial Development;
4. Michael L. Barrera, National Ombudsman;
5. Thomas Dumaresq, Acting Associate Deputy Administrator for Management and Administration;
6. Janet Tasker, Associate Administrator for Lender Oversight;
7. Judith Roussel, District Director (Chicago);
8. Jane Butler, Associate Administrator for Financial Assistance;
9. Aubrey Rogers, District Director (New York);
10. Robert Moffitt, Associate Administrator for Surety Guarantees;
11. Nancy Q. Raum, Assistant Administrator for Human Resources;
12. Richard Spence, Assistant Administrator for Congressional and Legislative Affairs;
13. Patrick J. Rhode, Associate Administrator for Communications and Public Liaison;
14. Calvin Jenkins, Acting Associate Administrator for Field Operations;
15. Jeanne Sclater, Acting Associate Deputy Administrator for Capital Access, and
16. Eric Benderson, Associate General Counsel for Litigation.

Dated: November 23, 2001.

**Hector V. Barreto,**

*Administrator.*

[FR Doc. 01-29833 Filed 11-30-01; 8:45 am]

**BILLING CODE 8025-01-P**

## SOCIAL SECURITY ADMINISTRATION

### Agency Information Collection Activities: Proposed Request and Comment Request

The Social Security Administration (SSA) publishes a list of information

<sup>3</sup> See Securities Exchange Act Release No. 44752 (August 29, 2001), 66 FR 46853.

<sup>4</sup> In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>5</sup> 15 U.S.C. 78f.

<sup>6</sup> 15 U.S.C. 78f(b)(6).

<sup>7</sup> 15 U.S.C. 78f(b)(7).

<sup>8</sup> 15 U.S.C. 78f(d)(1).

<sup>9</sup> 17 CFR 240.19d-1(c)(2).

<sup>10</sup> 15 U.S.C. 78s(b)(2).

<sup>11</sup> 17 CFR 200.30(a)(12).