

Under Section 19(b)(2) of the Act,²⁴ the Commission may not approve any proposed rule change prior to the thirtieth day after publication of the notice of the filing thereof, unless the Commission find good cause for so doing and publishes its reasons for so finding. The Commission believes that the proposed rule filing does not raise any new, unique or substantive issues from those raised in similar proposals previously approved the Commission,²⁵ allowing other exchanges to list and trade reduced value index options on the FTSE Indexes. Accordingly, the Commission hereby finds good cause for approving the proposed rule change thereto prior to thirtieth day after the date of publication of notice of filings thereof in the **Federal Register**.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²⁶ that the proposed rule change (SR-NYSEArca-2008-61) be, and it hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority:²⁷

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8-14767 Filed 6-27-08; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

Community Express Pilot Program

AGENCY: U.S. Small Business Administration (SBA).

ACTION: Notice of Plan to Extend and Restructure the Community Express Pilot Program.

SUMMARY: This notice extends the Community Express Pilot Program in its current form through September 30, 2008 and announces SBA's plan to restructure the program. The restructured Community Express will be effective October 1, 2008 to provide SBA's lending partners a transition period to implement the changes and to accommodate any Community Express loan applications lenders may have in process. This notice also extends the Community Express Pilot Program through December 31, 2009. Finally, this notice reminds SBA's participating

lenders of the statutory limitation on the number of loans SBA can process under a pilot program.

DATES: The Community Express Pilot Loan Program is extended in its current form through September 30, 2008. The effective date of the changes to Community Express is October 1, 2008, and SBA is extending the restructured Community Express as a pilot program through December 31, 2009.

FOR FURTHER INFORMATION CONTACT: Charles Thomas, Office of Financial Assistance, U.S. Small Business Administration, 409 Third Street, SW., Washington, DC 20416; Telephone (202) 205-6490; charles.thomas@sba.gov.

SUPPLEMENTARY INFORMATION: The Community Express Pilot Program was established in 1999 based on the Agency's SBA Express Program. Lenders approved for participation in Community Express are authorized to use the expedited loan processing procedures in place for SBA Express, but the loans approved under Community Express must be to distressed or underserved markets. In addition, participating lenders must arrange and, when necessary, pay for appropriate management and technical assistance for their Community Express borrowers. To encourage lenders to make these loans, SBA provides its standard 75-85 percent guaranty, which contrasts with the 50 percent guaranty the Agency provides under SBA Express. The maximum loan amount under this pilot program is \$250,000.

Following extensive internal analysis and discussion, as well as discussions with SBA's lending partners, SBA is restructuring and enhancing the Community Express Pilot Program to improve its management, administration, oversight, and delivery. Through this notice, SBA is extending the Community Express Pilot Program in its current form through September 30, 2008. Also, SBA is providing its lending partners with advance notification of the key features of the restructured Community Express Pilot Program and SBA's plans for implementing the restructured program, including the publication of procedural guidance and the availability of a transition period for lenders.

Under the restructured Community Express Pilot Program, borrower eligibility will be more clearly defined. First, small businesses whose principal office (as defined in 13 CFR 126.103) is located in a HUBZone or Community Reinvestment Act (CRA) area will be eligible for Community Express. These geographic areas are easily identifiable and searchable through Web-based

facilities available through the Internet. Second, loans of \$25,000 or less regardless of where the principal office of the business is located will be eligible for Community Express. Third, loans made under SBA Headquarters approved special market initiatives designed to support local community/economic development will be eligible for Community Express.

In addition, SBA is retaining the technical assistance (T/A) requirement of Community Express, but giving lenders the option to use SBA's new online Small Business Training Network (SBTN) and other SBA T/A resources to meet the program's requirements. Lenders will continue to be required to document in their loan file the T/A received by the borrower.

With the availability of SBA's SBTN and SBA's other T/A resources and with the Agency's higher 75-85 percent guaranty, the maximum interest rate lenders may charge for Community Express loans will be limited to the rate applicable under standard 7(a). Under standard 7(a), lenders may charge interest rates up to Prime plus 2.25 percent for loans with maturities of less than seven years and Prime plus 2.75 percent for loans with maturities that are seven years or greater. Lenders may charge rates 2 percent higher for loans of \$25,000 or less and 1 percent higher for loans between \$25,000 and \$50,000.

SBA will publish detailed procedural guidance on the program's changes in coming weeks, which will be followed by lender support and training through its district offices. To assist lenders in understanding and implementing the restructured Community Express Pilot Program and to accommodate Community Express loan applications that lenders may already have in process, SBA will delay implementation of the changes until October 1, 2008. But, as of October 1, 2008, all Community Express loans must conform to the requirements and procedures of the restructured Community Express Pilot Program.

Community Express is being extended as a pilot program until December 31, 2009, which will allow SBA time to fully evaluate the results of these changes.

Because Community Express is a pilot program, SBA must ensure that it complies with Section 7(a)(25) of the Small Business Act, which prohibits the Agency from approving under any 7(a) pilot loan program more than 10 percent of the total number of 7(a) loans SBA approves in any fiscal year. During the early months of Fiscal Year 2008, SBA received loan guaranty requests under Community Express at a volume that

²⁴ 15 U.S.C. 78s(b)(2).

²⁵ See Securities Exchange Act Release No. 29722 (September 23, 1991), 56 FR 49807 (October 1, 1991) (order approving SR-CBOE-91-07); 53484 (March 14, 2006), 71 FR 14268 (March 21, 2006) (order approving SR-ISE-2005-25).

²⁶ 15 U.S.C. 78s(b)(2).

²⁷ 17 CFR 200.30-3(a)(12).

would have exceeded this statutory limit by year end, if unchecked. As a result, during Fiscal Year 2008, the SBA has taken steps to limit the number of Community Express loans it will accept each month. In addition to keeping the number of Community Express loans within the statutory limitation, this action will help enhance competition, diversify SBA lending, and control SBA's risk under the pilot program. SBA will continue to closely monitor the number of Community Express loans approved and make further adjustments as needed.

Authority: 13 CFR 120.3.

Eric R. Zarnikow,

Associate Administrator for Capital Access.
[FR Doc. E8-14846 Filed 6-27-08; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Delegation of Authority 313]

Delegation by the Deputy Secretary of State to the Assistant Secretary of State for International Organization Affairs, and the Deputy Assistant Secretary for Economic and Global Affairs, Bureau of International Organization Affairs, of Authorities Under 39 U.S.C. 407(c)(1) and (2)

By virtue of the authority vested in the Secretary of State, including the authority of section 1 of the State Department Basic Authorities Act, as amended (22 U.S.C. 2651a), and delegated to the Deputy Secretary by Delegation of Authority 245 dated April 23, 2001, I hereby delegate to the Assistant Secretary of State for International Organization Affairs and the Deputy Assistant Secretary for Economic and Global Affairs, Bureau of International Organization Affairs, to the extent authorized by law, the authority and functions of the Secretary under 39 U.S.C. 407(c)(1) and (2).

Notwithstanding this delegation of authority, the Secretary and the Deputy Secretary may exercise any function or authority covered by this delegation.

This delegation of authority shall be published in the **Federal Register**.

Dated: June 20, 2008.

John D. Negroponte,

Deputy Secretary of State, Department of State.

[FR Doc. E8-14778 Filed 6-27-08; 8:45 am]

BILLING CODE 4710-10-P

DEPARTMENT OF STATE

[Public Notice 6256]

International Security Advisory Board (ISAB) Meeting Notice

Closed Meeting

In accordance with section 10(a)(2) of the Federal Advisory Committee Act, 5 U.S.C. App § 10(a)(2), the Department of State announces a meeting of the International Security Advisory Board (ISAB) to take place on July 29, 2008, at the Department of State, Washington, DC.

Pursuant to section 10(d) of the Federal Advisory Committee Act, 5 U.S.C. App § 10(d), and 5 U.S.C. 552b(c)(1), it has been determined that this Board meeting will be closed to the public in the interest of national defense and foreign policy because the Board will be reviewing and discussing matters properly classified in accordance with Executive Order 12958.

The purpose of the ISAB is to provide the Department with a continuing source of independent advice on all aspects of arms control, disarmament, political-military affairs, and international security and related aspects of public diplomacy. The agenda for this meeting will include classified discussions related to the Board's ongoing studies on current U.S. policy and issues regarding international security, nuclear proliferation, and diplomacy.

For more information, contact Thelma Jenkins-Anthony, Deputy Executive Director of the International Security Advisory Board, Department of State, Washington, DC 20520, telephone: (202) 647-8436.

Dated: June 20, 2008.

Brandon A. Buttrick,

Executive Director, International Security Advisory Board, Department of State.

[FR Doc. E8-14783 Filed 6-27-08; 8:45 am]

BILLING CODE 4710-27-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart B (Formerly Subpart Q) During the Week Ending June 13, 2008

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart B (formerly Subpart Q) of the Department of Transportation's Procedural

Regulations (See 14 CFR 301.201 *et seq.*). The due date for Answers, Conforming Applications, or Motions to Modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings.

Docket Number: DOT-OST-2008-0187.

Date Filed: June 11, 2008.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: July 2, 2008.

Description: Application of Prescott Support Company, Inc. requesting a certificate of public convenience and necessity authorizing it to conduct foreign all-cargo air transportation of property and mail on a charter basis.

Docket Number: DOT-OST-2008-0188.

Date Filed: June 11, 2008.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: July 2, 2008.

Description: Application of Prescott Support Company, Inc. requesting a certificate of public convenience and necessity authorizing it to engage in interstate all-cargo air transportation of property and mail, on a charter basis.

Renee V. Wright,

Program Manager, Docket Operations, Federal Register Liaison.

[FR Doc. E8-14737 Filed 6-27-08; 8:45 am]

BILLING CODE 4910-9X-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Aviation Proceedings, Agreements Filed the Week Ending June 6, 2008

The following Agreements were filed with the Department of Transportation under the Sections 412 and 414 of the Federal Aviation Act, as amended (49 U.S.C. 1382 and 1384) and procedures governing proceedings to enforce these provisions. Answers may be filed within 21 days after the filing of the application.

Docket Number: DOT-OST-2008-0183.

Date Filed: June 3, 2008.

Parties: Members of the International Air Transport Association.

Subject:

Mail Vote 569—Resolution 010a.

TC3 Within South East Asia.

Special Passenger Amending

Resolution from Vietnam to South East Asia.