

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 Phlx 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 Exchange 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 purpose of the proposed rule change is to amend Exchange Rule 1104A which applies to indexes maintained by Susquehanna Indices, LLP.⁴ The rule currently provides generally that Susquehanna Indices, LLP ("SI") makes no warranty, express or implied, as to results to be obtained by any person or entity from the use of SIG Investment Managers Index and that SI makes no express or implied warranties of merchantability or fitness for a particular purpose for use with respect to that index or any data included therein.⁵ The Exchange is now proposing to amend Exchange Rule 1104A to expand the coverage of the rule to include the SIG Cable, Media & Entertainment Index, a new index upon which options have recently been listed on the Exchange.⁶

2. Statutory Basis

The Exchange believes that its proposal is consistent with section 6(b)⁷

of the Act in general, and Section 6(b)(5)⁸ in particular in that it is designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and protect investors and the public interest by amending its rules to more closely track the provisions of the Act. The Exchange believes that the proposed rule should encourage SI to continue to maintain the SIG Cable, Media & Entertainment Index so that options on it may be traded on the Exchange, thereby providing investors with enhanced investment opportunities.

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

The Exchange does not believe that the proposed rule change 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 were either solicited or received.

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

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission will:

- By order approve such proposed rule change, or
- Institute proceedings to determine whether the proposed rule change should be disapproved.

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-Phlx-2004-22 on the subject line.

Paper comments:

- Send paper comments in triplicate to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609.

All submissions should refer to File Number SR-Phlx-2004-22. 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 Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of the Phlx. 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-Phlx-2004-22 and should be submitted on or before May 24, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Jill M. Peterson,

Assistant Secretary.

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⁴ The Exchange currently lists options on the SIG Investment Managers Index and the SIG Cable, Media & Entertainment Index pursuant to a license agreement with Susquehanna Indices, LLP and Exchange Rule 1009A(b). The Exchange is filing this proposed rule change pursuant to a requirement in the license agreement. SIG Investment Managers Index and SIG Cable, Media & Entertainment Index are trademarks of Susquehanna Indices, LLP.

⁵ The Exchange noted in its filing to adopt Rule 1104A that it believed that the disclaimer proposed in Rule 1104A is appropriate given that it is similar to disclaimer provisions of American Stock Exchange Rule 902C relating to indexes underlying options listed on that exchange. See Securities Exchange Act Release No. 48135 (July 7, 2003), 68 FR 42154 (July 16, 2003) (approving SR-Phlx-2003-21).

⁶ The Commission notes that the Phlx trades options on this index pursuant to the requirements set out in Rule 19b-4(e) and filed Form 19b(4)(e) concerning these options on February 18, 2004.

⁷ 15 U.S.C. 78f(b).

⁸ 15 U.S.C. 78f(b)(5).

⁹ 17 CFR 200.30-3(a)(12).

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3573]

State of Illinois

As a result of the President's major disaster declaration on April 23, 2004, I find that Kankakee, LaSalle, Putnam and Will Counties in the State of Illinois constitute a disaster area due to damages caused by severe storms and tornadoes occurring on April 20, 2004, and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of

business on June 22, 2004 and for economic injury until the close of business on January 24, 2005 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.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified date at the above location: Bureau, Cook, DeKalb, DuPage, Ford, Grundy, Iroquois, Kane, Kendall, Lee, Livingston, Marshall and Woodford in the State of Illinois; and Lake and Newton counties in the State of Indiana.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	5.750
Homeowners Without Credit Available Elsewhere	2.875
Businesses With Credit Available Elsewhere	5.500
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	2.750
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	4.875
For Economic Injury:	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere	2.750

The number assigned to this disaster for physical damage is 357312. For economic injury the number is 9ZA700 for Illinois; and 9ZA800 for Indiana.

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

Dated: April 26, 2004.

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3572]

Commonwealth of Massachusetts

As a result of the President's major disaster declaration on April 21, 2004, I find that the counties of Essex, Middlesex, Norfolk, Suffolk, and Worcester in the Commonwealth of Massachusetts constitute a disaster area due to damages caused by flooding occurring on April 1, 2004 and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of

business on June 21, 2004 and for economic injury until the close of business on January 21, 2005 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Fl., Niagara Falls, NY 14303-1192.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified date at the above location: Bristol, Franklin, Hampden, Hampshire, and Plymouth Counties in the Commonwealth of Massachusetts; Providence County in the State of Rhode Island; Tolland and Windham Counties in the State of Connecticut; and Cheshire, Hillsborough, and Rockingham Counties in the State of New Hampshire.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	6.125
Homeowners Without Credit Available Elsewhere	3.125
Businesses With Credit Available Elsewhere	5.800
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	2.900
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	4.875
For Economic Injury:	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere	2.900

The number assigned to this disaster for physical damage is 357206. For economic injury the number is 9ZA300 for Massachusetts; 9ZA400 for New Hampshire; 9ZA500 for Rhode Island; and 9ZA600 for Connecticut.

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

Dated: April 23, 2004.

Cheri L. Cannon,

Acting Associate Administrator for Disaster Assistance.

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DEPARTMENT OF STATE

[Public Notice 4700]

Culturally Significant Objects Imported for Exhibition Determinations:
"Painters of Reality: The Legacy of Leonardo and Caravaggio in Lombardy"

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985; 22 U.S.C. 2459), Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, Delegation of Authority No. 236 of October 19, 1999, as amended, and Delegation of Authority No. 257 of April 15, 2003 [68 FR 19875], I hereby determine that the objects to be included in the exhibition "Painters of Reality: The Legacy of Leonardo and Caravaggio in Lombardy," imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to loan agreements with the foreign owners. I also determine that the exhibition or display of the exhibit objects at the Metropolitan Museum of Art, New York, NY, from on or about May 24, 2004, to on or about August 15, 2004, and at possible additional venues yet to be determined, is in the national interest. Public Notice of these Determinations is ordered to be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of the exhibit objects, contact Julianne Simpson, Attorney-Adviser, Office of the Legal Adviser, U.S. Department of State (telephone: (202) 619-6529). The address is U.S. Department of State, SA-44, 301 4th Street, SW., Room 700, Washington, DC 20547-0001.

Dated: April 26, 2004.

C. Miller Crouch,

Principal Deputy Assistant Secretary for Educational and Cultural Affairs, Department of State.

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DEPARTMENT OF STATE

[Public Notice 4606]

Renewal of the Charter of the United States International Telecommunication Advisory Committee

Summary: The Charter of the United States International Telecommunication Advisory Committee (ITAC) has been renewed for an additional two years.

ITAC is established under the general authority of the Secretary of State and the Department of States as set forth in title 22, sections 2656 and 2707, of the United States Code. The purpose of the