

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 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 Exchange is proposing to amend PCXE Rule 4.11(b)(1) relating to late filings of FOCUS Reports to implement a higher late charge schedule.

Currently, PCXE Rule 4.11(b)(1) requires ETP ("Equity Trading Permits") Holders to file with the Exchange a FOCUS Report as set forth in SEC Rules 17a-5 and 17a-10. ETP Holders who fail to file such a FOCUS Report in a timely manner are subject to late filing charges. If an ETP Holder is late 1-30 days, the late fee is \$200; for 31-60 days, the late fee is \$400; and for 61-90 days, the late fee is \$800.

The Exchange proposes to amend PCXE Rule 4.11(b)(1) to reflect a higher late charge schedule. For a first occurrence, an ETP Holder who is 1-30 days late in filing a FOCUS Report will be charged \$100 per day (capped at \$500); for 31-60 days, the ETP Holder will be charged \$750; and for 61-90 days, the ETP Holder will be charged \$1000. For a second occurrence, an ETP Holder who is 1-30 days late will be charged \$100 per day (capped at \$1000); for 31-60 days, the ETP Holder will be charged \$1500; and for 61-90 days, the ETP Holder will be charged \$2000. For a third occurrence, an ETP Holder who is 1-30 days late will be charged \$2000; for 31-60 days, the ETP Holder will be charged \$2500; and for 61-90 days, the ETP Holder will be charged \$3000. Occurrences for late FOCUS Report filings will be calculated on a running two-year basis.

The Exchange will retain its flexibility to refer repeated or aggravated failure to file such reports or failure to file such reports, regardless of the number of days late, to the Enforcement Department. The Exchange believes that implementing a higher late charge schedule is necessary to convey the

importance of FOCUS Reports to ETP Holders and to encourage the ETP Holders to file FOCUS Reports in a timely manner.

2. Statutory Basis

The Exchange believes that its proposal is consistent with section 6(b) of the Act⁴ in general, and furthers the objectives of section 6(b)(4) of the Act⁵ in particular, in that it provides 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 will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

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

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

The foregoing rule change has become effective pursuant to section 19(b)(3)(A)(ii)⁶ of the Act and subparagraph (f)(2) of Rule 19b-4⁷ thereunder because it establishes or 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, 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.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposal 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

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

⁶ 15 U.S.C. 78s(b)(3)(A)(ii).

⁷ 17 CFR 240.19b-4(f)(2).

Number SR-PCX-2004-28 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-PCX-2004-28. 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. 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 PCX. 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-PCX-2004-28 and should be submitted on or before June 22, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 04-12256 Filed 5-28-04; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49756; File No. SR-PCX-2004-27]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and by the Pacific Exchange, Inc. to Amend Rules Relating to FOCUS Report Filings

May 21, 2004.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4² thereunder, notice is hereby given that on April 14,

⁸ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

2004, the Pacific Exchange, Inc. ("PCX" or "Exchange") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in items I, II, and III below, which items have been prepared by the Exchange. The PCX has designated this proposal as one establishing or changing a due, fee, or other charge imposed by the PCX under section 19(b)(3)(A)(ii) of the Act,³ 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 Exchange is proposing to amend PCX Rule 2.12(b)(1) relating to late filings of Financial and Operational Combined Uniform Single ("FOCUS") Reports. The text of the proposed rule change is set forth below. Proposed new language is in italics and proposed deletions are in brackets.

Rule 2.12(a).—No change.

Rule 2.12(b)(1). Each Member Organization shall file with the Exchange a Report of Financial Condition on SEC Form X-17A-5 as required by Securities and Exchange Commission Rules 17a-5 and 17a-10. Any Member who fails to file such Report of Financial Condition in a timely manner shall be subject to late filing charges as follows:

Occurrence	Number of days	Amount of charge
1st	1-30	<i>\$100.00 per day (capped at \$500.00) [200.00].</i>
	31-60	<i>\$750.00 [400.00].</i>
	61-90	<i>\$1000.00 [800.00].</i>
2nd	1-30	<i>\$100.00 per day (capped at \$1000.00).</i>
	31-60	<i>\$1500.00.</i>
	61-90	<i>\$2000.00.</i>
3rd	1-30	<i>\$2000.00.</i>
	31-60	<i>\$2500.00.</i>
	61-90	<i>\$3000.00.</i>

Occurrences will be calculated on a running two-year basis. Repeated or aggravated failure to file such Report of Financial Condition or failure to file such report [for more than ninety days will] may be referred to the Enforcement Department [Ethics and Business Conduct Committee] for appropriate disciplinary action.

Rule 2.12(b)(2)—No change.

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1. Purpose

The Exchange is proposing to amend PCX Rule 2.12(b)(1) relating to late filings of FOCUS Reports to implement a higher late charge schedule.

Currently, PCX Rule 2.12(b)(1) requires each Member Organization to file with the Exchange a FOCUS Report as set forth in SEC Rules 17a-5 and 17a-10. Members who fail to file such a FOCUS Report in a timely manner are subject to late filing charges. If a Member is late 1-30 days, the late fee is \$200; for 31-60 days, the late fee is \$400; and for 61-90 days, the late fee is \$800.

The Exchange proposes to amend PCX Rule 2.12(b)(1) to reflect a higher late charge schedule. For a first occurrence, a Member who is 1-30 days late in filing a FOCUS Report will be charged \$100 per day (capped at \$500); for 31-60 days, the Member will be charged \$750; and for 61-90 days, the Member will be charged \$1000. For a second occurrence, a Member who is 1-30 days late will be charged \$100 per day (capped at \$1000); for 31-60 days, the Member will be charged \$1500; and for 61-90 days, the Member will be charged \$2000. For a third occurrence, a Member who is 1-30 days late will be charged \$2000; for 31-60 days, the Member will be charged \$2500; and for 61-90 days, the Member will be charged \$3000. Occurrences for late FOCUS Report filings will be calculated on a running two-year basis.

The Exchange will retain its flexibility to refer repeated or aggravated failure to file such reports or failure to file such reports, regardless of the number of days late, to the Enforcement Department. The Exchange believes that implementing a higher late charge schedule is necessary to convey the importance of the FOCUS Reports to the Members and to encourage Members to

file the FOCUS Reports in a timely manner.

2. Statutory Basis

The Exchange believes that its proposal is consistent with section 6(b) of the Act⁴ in general, and furthers the objectives of section 6(b)(4) of the Act⁵ in particular, in that it provides 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 will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

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

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

The foregoing rule change has become effective pursuant to section 19(b)(3)(A)(ii)⁶ of the Act and subparagraph (f)(2) of Rule 19b-4⁷ thereunder, because it establishes or 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, 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.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposal 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-PCX-2004-27 on the subject line.

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(5).

⁶ 15 U.S.C. 78s(b)(3)(A)(ii).

⁷ 17 CFR 240.19b-4(f)(2).

³ 15 U.S.C. 79s(b)(3)(A)(ii).

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-PCX-2004-27. 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. 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 PCX. 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-PCX-2004-27 and should be submitted on or before June 22, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 04-12257 Filed 5-28-04; 8:45 am]

BILLING CODE 8010-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #P033; Amdt. #1]

State of Arkansas

In accordance with notices received from the Department of Homeland Security—Federal Emergency Management Agency, effective May 18, 2004, and May 21, 2004, the above numbered declaration is hereby amended to include Independence County in the State of Arkansas as a disaster area due to damages caused by severe storms, flooding, and landslides, and to establish the incident period for this disaster as beginning April 19, 2004, and continuing through May 18, 2004.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is July 6, 2004.

(Catalog of Federal Domestic Assistance Program Nos. 59008)

Dated: My 25, 2004.

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

[FR Doc. 04-12272 Filed 5-28-04; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3577]

State of Nebraska

As a result of the President's major disaster declaration on May 25, 2004, I find that Cass, Gage, Lancaster, and Saline Counties in the State of Nebraska constitute a disaster area due to damages caused by severe storms, tornadoes, and flooding occurring on May 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 July 26, 2004 and for economic injury until the close of business on February 25, 2005 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 3 Office, 14925 Kingsport Road, Fort Worth, TX 76155.

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: Fillmore, Jefferson, Johnson, Otoe, Pawnee, Sarpy, Saunders, Seward, and Thayer in the State of Nebraska; Marshall and Washington counties in the State of Kansas; and Fremont and Mills counties in the State of Iowa.

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 357712. For economic injury the number is 9ZE800 for Nebraska; 9ZE900 for Iowa; and 9ZF100 for Kansas.

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

Dated: May 25, 2004.

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

[FR Doc. 04-12342 Filed 5-28-04; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice 4726]

Culturally Significant Objects Imported for Exhibition Determinations: "Palace and Mosque: Islamic Art From the Victoria and Albert Museum"

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 "Palace and Mosque: Islamic Art from the Victoria and Albert Museum," imported from abroad for temporary exhibition within the United States, are of cultural significance. The objects are imported pursuant to a loan agreement with the foreign owner. I also determine that the exhibition or display of the exhibit objects at the National Gallery of Art, Washington, DC, from on or about July 18, 2004, to on or about February 6, 2005; Kimbell Art Museum, Ft. Worth, TX, from on or about April 3, 2005, to on or about September 4, 2005, 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-

⁸ 17 CFR 200.30-3(a)(12).