

burdens on competition, and comments received from members, participants, and others. The text of these statements may be examined at the places specified in Item IV below. These statements are set forth in Sections A, B, and C below.

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

1. Purpose

NQLX proposes revising both its rule regarding block trades (NQLX Rule 419(g)(1)) and its rule regarding exchange for physical trades (NQLX Rule 420(b)(1)) to require its members to time-stamp orders when negotiations end (rather than begin) for proposed block trades and exchange for physical trades. Requiring time-stamping when negotiations end for block trades and exchange for physical trades is in addition to the time-stamping of orders required immediately upon receipt, execution, and any modification or cancellation of the order, which is already required of all orders submitted to NQLX for execution.⁴ NQLX believes that these proposed rule changes will enhance the exchange's ability to monitor its members for timely submission of proposed block trades and exchange for physical trades to NQLX for acceptance as required by NQLX's Rules 419 and 420, respectively.

NQLX also believes that the proposed rule changes are consistent with the requirements, where applicable, under section 6(h)(3)(J) of the Act⁵ and the criteria, where applicable, under section 2(a)(1)(D)(i)(IX) of the CEA,⁶ as modified by joint orders of the Commission and the CFTC.⁷

2. Statutory Basis

NQLX files these proposed rule changes pursuant to section 19(b)(7) of the Act.⁸ NQLX believes that these proposed rule changes are consistent with the requirements of the Commodity Futures Modernization Act of 2000,⁹ including the requirement that NQLX have audit trails necessary and

appropriate to facilitate coordinated surveillance to detect, among other things, manipulation.¹⁰ NQLX further believes that its proposed rule changes comply with the requirements under section 6(h)(3) of the Act¹¹ and the criteria under section 2(a)(1)(D)(i) of the CEA,¹² as modified by joint orders of the Commission and the CFTC. In addition, NQLX believes that its proposed rule changes are consistent with the provisions of section 6 of the Act,¹³ in general, and section 6(b)(5) of the Act,¹⁴ in particular, in that they will prevent fraudulent and manipulative acts and practices, will foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities and will protect investors and the public interest.

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

NQLX does not believe that the proposed rule changes will result in 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 Proposed Rule Changes Received From Members, Participants, or Others

NQLX neither solicited nor received written comment on the proposed rule changes.

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

The proposed rule changes became effective on January 6, 2004. Within 60 days of the date of effectiveness of the proposed rule changes, the Commission, after consultation with the CFTC, may summarily abrogate the proposed rule changes and require that the proposed rule changes be refiled in accordance with the provisions of section 19(b)(1) of the Act.¹⁵

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule changes conflict with the Act. Persons making written submissions should file nine copies of the submission with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW.,

Washington, DC 20549-0609. Comments may also be submitted electronically at the following e-mail address: rule-comments@sec.gov. All comment letters should refer to File No. SR-NQLX-2004-01. 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, comments should be sent in hardcopy or by e-mail but not by both methods. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule changes that are filed with the Commission, and all written communications relating to the proposed rule changes 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 these filings will also be available for inspection and copying at the principal office of NQLX. All submissions should refer to File No. SR-NQLX-2004-01 and should be submitted by February 13, 2004.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹⁶

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-49050; File No. SR-PHLX-2003-75]

Self-Regulatory Organizations; Notice of Designation of Longer Period for Commission Action on a Proposed Rule Change by the Philadelphia Stock Exchange, Inc.

January 9, 2004.

On November 17, 2003, the Philadelphia Stock Exchange, Inc. ("PHLX" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend PHLX Rule 1064. Notice of the proposed rule change was published for public comment in the **Federal Register**

⁴ See NQLX Rules 408(b), 419(g)(1), and 420(b)(1).

⁵ 15 U.S.C. 78f(h)(3)(J).

⁶ 7 U.S.C. 2(a)(1)(D)(i)(IX).

⁷ See Joint Order Granting the Modification of Listing Standards Requirements (Exchange-Traded Funds, Trust-Issued Receipts and Shares of Closed-End Funds), Securities Exchange Act Release No. 46090 (June 19, 2002), 67 FR 42760 (June 25, 2002) and Joint Order Granting the Modification of Listing Standards Requirements (American Depository Receipts), Securities Exchange Act Release No. 44725 (August 20, 2001), 67 FR 42760 (June 25, 2002).

⁸ 15 U.S.C. 78s(b)(7).

⁹ Pub. L. 106-554, 114 Stat. 2763 (2000).

¹⁰ 15 U.S.C. 78f(h)(3)(J).

¹¹ 15 U.S.C. 78f(h)(3).

¹² 7 U.S.C. 2(a)(1)(D)(i).

¹³ 15 U.S.C. 78f.

¹⁴ 15 U.S.C. 78f(b)(5).

¹⁵ 15 U.S.C. 78s(b)(1).

¹⁶ 17 CFR 200.30-3(a)(75).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

on December 16, 2003.³ The notice provided that comments on the proposed rule change should be submitted to the Commission by January 6, 2004.

Section 19(b)(2) of the Act⁴ provides that within thirty-five days of the publication of notice of the filing of a proposed rule change, or within such longer period as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding the Commission shall either approve the proposed rule change or institute proceedings to determine whether the proposed rule change should be disapproved. That thirty-five day period will end on January 20, 2004, with respect to the proposed rule change. The Commission has received comments on the proposed rule change, which it is still reviewing. The Commission finds it appropriate to designate a longer period within which to take action on the proposed rule change so that it has sufficient time to consider the comments.

Accordingly, the Commission hereby designates March 15, 2004 as the date by which the Commission shall either approve the proposed rule change or institute proceedings to determine whether to disapprove it.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁵

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 04-1456 Filed 1-22-04; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3555]

State of California (Amendment #4)

In accordance with a notice received from the Department of Homeland Security—Federal Emergency Management Agency, effective January 14, 2004, the above numbered declaration is hereby amended to establish the incident period for this disaster as beginning October 21, 2003, and continuing through February 2, 2004.

The incident type has also been expanded specifically for flooding, mudflow and debris flow directly related to the wildfires.

All other information remains the same, *i.e.*, the deadline for filing

applications for physical damage remains as January 9, 2004, and for economic injury the deadline is July 27, 2004.

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

Dated: January 15, 2004.

Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.

[FR Doc. 04-1396 Filed 1-22-04; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Public Federal Regulatory Enforcement Fairness Roundtable; Region VI Regulatory Fairness Board

The Small Business Administration Region VI Regulatory Fairness Board and the SBA Office of the National Ombudsman will hold a Public Roundtable on Thursday, February 12, 2004, at 8:30 a.m. at the New Orleans Airport Plaza Hotel, 2150 Veterans Blvd., Kenner, Louisiana 70062, to provide small business owners and representatives of trade associations with an opportunity to share information concerning the Federal regulatory enforcement and compliance environment.

Anyone wishing to attend or to make a presentation must contact Loretta Poree in writing or by fax, in order to be put on the agenda. Loretta Poree, Business Development Specialist, SBA Louisiana District Office, 365 Canal Street, Suite 2820, New Orleans, LA 70130, phone (504) 589-2853, fax (504) 589-2793, e-mail:

loretta.poree@sba.gov.

For more information, see our Web site at www.sba.gov/ombudsman.

Dated: January 16, 2004.

Peter Sorum,
National Ombudsman (Acting).

[FR Doc. 04-1395 Filed 1-22-04; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Transit Administration

Preparation of an Environmental Impact Statement for the East Bay Bus Rapid Transit Project in Berkeley, Oakland, and San Leandro, California

AGENCY: Federal Transit Administration (FTA), Department of Transportation (DOT).

ACTION: Notice of Intent (NOI) to prepare Environmental Impact Statement (EIS).

SUMMARY: The Federal Transit Administration (FTA), in cooperation with the Alameda Contra Costa Transit District (AC Transit), will prepare a joint Environmental Impact Statement/Environmental Impact Report (EIS/EIR) for the East Bay Bus Rapid Transit Project (East Bay BRT), an approximately 18-mile transit improvement through the cities of Berkeley, Oakland, and San Leandro. Project features include: dedicated bus lanes along arterial streets connecting downtown Berkeley, the University of California, downtown Oakland, downtown San Leandro, and the Bayfair shopping mall in San Leandro; light-rail-like stations and low-level boarding platforms; proof-of-payment fare verification; transit priority signal treatments; and modern, high-capacity, low-floor, multi-door buses. The EIS/EIR will evaluate the following alternatives: (1) A No-Project Alternative; (2) a Build Alternative with alignment options, hereinafter referred to as the East Bay BRT Alternative; and (3) any additional reasonable alternatives that emerge from the study process. The East Bay BRT Alternative could be constructed in stages. The staging of improvements will be identified during the studies.

Previous studies relevant to this action include the recently completed AC Transit Berkeley/Oakland/San Leandro Corridor Major Investment Study (AC Transit, September 2002) and the Alternative Modes Analysis (AC Transit and DKS Associates, April 1993). EIS/EIR preparation will be initiated through a formal NEPA scoping process, which solicits input on issues and potential project impacts to consider in the environment studies. Scoping will be accomplished through meetings and correspondence with interested persons, organizations, the general public, and federal, state, and local agencies. Letters describing the proposed action and soliciting comments have been sent to the appropriate federal, state, and local agencies, and to private organizations and individuals.

Scoping under NEPA is being complemented by informational meetings conducted under California CEQA (California Environmental Quality Act), which guides the preparation and content of the project EIR. AC Transit has conducted four information meetings in the study corridor, at which presentations were given on the environmental process to be undertaken and general features of the proposed project. Local, state and federal agencies and the general public were invited to these meetings, held May 28, June 2,

³ See Securities Exchange Act Release No. 48875 (December 4, 2003), 68 FR 70072.

⁴ 15 U.S.C. 78s(b)(2).

⁵ 17 CFR 200.30-3(a)(31).