

thereby eliminating any illiquid Euro FCO series that may result from the implementation of this proposal.

Furthermore, because the Phlx will apply its Selective Quoting Facility to determine whether to disseminate the quotes of the additional Euro FCO series throughout the trading day, the Commission believes that the Phlx's computer system can manage the additional quote traffic that the new Euro FCO options series are expected to generate. Nevertheless, the Commission requests that the Phlx monitor the volume of additional options series listed as a result of this rule change and ensure that the additional series do not adversely affect the computer system's processing capacity.

#### IV. Conclusion

*It Is Therefore Ordered*, pursuant to section 19(b)(2) of the Act,<sup>12</sup> that the proposed rule change (File No. SR-Phlx-00-66) is approved.<sup>13</sup>

For the Commission, by the Division of the Market Regulation, pursuant to delegated authority.<sup>14</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-793 Filed 1-10-01; 8:45 am]

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### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43792; File No. SR-Phlx-00-98]

#### Self-Regulatory Organizations; Order Granting Approval to Proposed By-Law Changes by the Philadelphia Stock Exchange, Inc. to Clarify References in the Exchange's By-Laws and Rules to the Allocation, Evaluation and Securities Committee

January 2, 2001.

#### I. Introduction

On November 7, 2000, 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")<sup>1</sup> and Rule 19b-4<sup>2</sup> thereunder, a proposed by-law change to clarify references in Exchanges by-

laws and rules to the Allocation, Evaluation and Securities Committee. On November 29, 2000, the Commission published the proposal in the **Federal Register**.<sup>3</sup> The Commission received no comments on the proposal. This order approves the proposed by-law change.

#### II. Description of the Proposal

On July 5, 2000, the Commission approved a proposal to amend Phlx By-Law Article X, Section 10-7, to divide the Exchange's Allocation, Evaluation and Securities Committee into two separate committees: the Options Allocation, Evaluation and Securities Committee and the Equity Allocation, Evaluation and Securities Committee.<sup>4</sup> Currently, various sections of the Exchange's by-laws and rules refer simply to the "Allocation, Evaluation and Securities Committee." Phlx proposes to amend its by-laws to clarify that references to the "Allocation, Evaluation and Securities Committee" in the Exchange by-laws and rules may mean either the Options Allocation, Evaluation and Securities Committee or the Equity Allocation, Evaluation and Securities Committee, as the context requires, and thus to ensure that the by-laws and rules pertaining to each committee remain consistent.

#### III. Discussion

The Commission has determined that the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>5</sup> In particular, the Commission finds that the proposal is consistent with section 6(b)(5) of the Act which requires, among other things, that the rules of an exchange be designed to foster cooperation and coordination with persons engaged in regulating and facilitating transactions in securities, to remove impediments to and perfect the mechanisms of a free and open market, and to protect investors and the public interest.<sup>6</sup> The Commission believes that in clarifying references to the Allocation, Evaluation and Securities Committee—which recently was split into two separate committees—the proposal will help ensure consistency in the Exchange's by-laws and rules which,

therefore, furthers the purposes of the Act.

#### IV. Conclusion

*It Is Therefore Ordered*, pursuant to section 19(b)(2) of the Act,<sup>7</sup> that the proposed rule change (SR-Phlx-00-98) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>8</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 01-794 Filed 1-10-01; 8:45 am]

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### SMALL BUSINESS ADMINISTRATION

#### [Declaration of Disaster #3310]

#### State of Alabama; Amendment #1

In accordance with notices received from the Federal Emergency Management Agency, dated December 22 and December 28, 2000, the above-numbered Declaration is hereby amended to include Cherokee and Jefferson Counties in the State of Alabama as a disaster area due to damages caused by severe storms and tornadoes, and to establish the incident period for this disaster as beginning on December 16, 2000 and continuing through December 22, 2000.

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 previously designated location: Cleburne County, Alabama, and the counties of Chattooga, Floyd, and Polk in the State of Georgia. All other contiguous counties have been previously declared.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is February 16, 2001 and for economic injury the deadline is September 18, 2001.

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

Dated: January 3, 2001.

**Herbert L. Mitchell,**

*Acting Associate Administrator for Disaster Assistance.*

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British pound denominated in U.S. dollars) (SR-Phlx-95-06).

<sup>12</sup> 15 U.S.C. 78s(b)(2).

<sup>13</sup> In approving the proposal, the Commission has considered the rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>14</sup> 17 CFR 200.30-3(a)(12).

<sup>15</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Act Release No. 43585 (November 17, 2000), 65 FR 71193.

<sup>4</sup> See Securities Exchange Act Release No. 43011 (July 5, 2000), 65 FR 43069 (July 12, 2000) (File No. SR-Phlx-00-28).

<sup>5</sup> In approving this rule, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

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

<sup>7</sup> 15 U.S.C. 78s(b)(2).

<sup>8</sup> 17 CFR 200.30-3(a)(12).