several amendments to the Incorporated NYSE Rules.

In some instances, FINRA proposes to harmonize inconsistencies between the Incorporated NYSE Rules and the NASD Rules. For example, FINRA proposes to delete the term ''allied member'' from the Incorporated NYSE Rules, as that concept has no direct FINRA analogue.[5] Similarly, FINRA proposes to re-position the Incorporated NYSE Rules governing the closing-out of securities contracts (''Buy-In Rules''), combining NYSE Rules 283, 285, 286, 287, 288, 289, and 290 in NYSE Rule 282. This proposed change would consolidate the NYSE Buy-In Rules into one rule, and would make NYSE Rule 282 more similar in format to the corresponding NASD rule.

In other instances, FINRA proposes to rescind provisions of the Incorporated NYSE Rules that are substantively addressed by NASD Rules. For example, FINRA proposes to rescind NYSE Rule 404, which regulates the carrying of accounts for customers by members, as that rule is duplicative of the FINRA Letter of Approval. Similarly, FINRA proposes to rescind NYSE Rule 446, which relates to business continuity and contingency plans, as that rule is nearly identical to NASD Rules 3510 and 3520.

FINRA also proposes to delete certain NYSE Rules that are outdated, and that have no equivalent NASD rules. For example, FINRA proposes to rescind NYSE Rule 311(h), which prescribes the number of partners a member organization must have in order for that member to conduct business. There is no comparable NASD rule, and, according to FINRA, this rule no longer applies to members' current business models.

III. Summary of Comments

The Commission received one comment letter in response to the proposed rule change.[6] That commenter supported the proposed rule change, and urged that the Commission approve it as expeditiously as possible.[7] However, that commenter also requested that the Commission, upon approving the proposed rule change, take steps to ensure that NYSE adopts conforming changes to its rulebook.[8] According to the commenter, until the NYSE rulebook is conformed to the

Incorporated NYSE Rules, Dual Members will be subject to the Incorporated NYSE Rules, the legacy NASD rules that currently form part of the FINRA rulebook, and the NYSE rules.[9] The commenter stated that this would be ''entirely inconsistent with one of the key benefits in the creation of FINRA.''[10]

IV. Discussion and Commission Findings

The Commission has reviewed the proposed rule change and finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities association[11] and, in particular, Section 15A(b)(6) of the Act,[12] which requires that FINRA have rules designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest.

FINRA's proposal provides greater harmonization between the Incorporated NYSE Rules and the NASD Rules. The amendments to the Incorporated NYSE Rules will reduce regulatory disparities, and will lessen the regulatory burden on Dual Members. Additionally, the concern articulated by the commenter has been effectively addressed by a recent NYSE filing.[13] In SR–NYSE–2008–80, NYSE proposes to amend its rulebook to conform its rules to the Incorporated NYSE Rules.[14]

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (SR–FINRA–2008–036) be, and it hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.[15]

Florence E. Harmon,

Acting Secretary.

[FR Doc. E8–22012 Filed 9–19–08; 8:45 am]

BILLING CODE 8010–01–P

---

[9] *Id.*

[10] *Id.*

[11] In approving this proposed rule change, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

[12] 15 U.S.C. 78o–3(b)(6).

[13] *See* SR–NYSE–2008–80 (filed September 5, 2008).

[14] *Id.*

[15] 17 CFR 200.30–3(a)(12).

---

[5] Where the use of the term ''allied member'' in the Incorporated NYSE Rules denotes an individual's status as a ''control person'' of a member organization, FINRA proposes to substitute ''allied member'' with the newly-created category of ''principal executive.''

[6] *Supra* note 4.

[7] *Id.* at 1.

[8] *Id.* at 2.

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #11418 and #11419]

Louisiana Disaster Number LA–00019

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 3.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the State of Louisiana (FEMA–1786–DR), dated 09/02/2008.

Incident: Hurricane Gustav.

Incident Period: 09/01/2008 and continuing.

Effective Date: 09/11/2008.

Physical Loan Application Deadline Date: 11/03/2008.

EIDL Loan Application Deadline Date: 06/02/2009.

ADDRESSES: Submit completed loan applications to: U.S. Small Business Administration, Processing and Disbursement Center, 14925 Kingsport Road, Fort Worth, TX 76155.

FOR FURTHER INFORMATION CONTACT: A. Escobar, Office of Disaster Assistance, U.S. Small Business Administration, 409 3rd Street, SW., Suite 6050, Washington, DC 20416.

SUPPLEMENTARY INFORMATION: The notice of the Presidential disaster declaration for the State of Louisiana, dated 09/02/2008 is hereby amended to include the following areas as adversely affected by the disaster:

Primary Parishes: (Physical Damage and Economic Injury Loans): Calcasieu.

All other parishes contiguous to the above named primary parish have previously been declared.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

[FR Doc. E8–22023 Filed 9–19–08; 8:45 am]

BILLING CODE 8025–01–P

SMALL BUSINESS ADMINISTRATION

Disaster Declaration #11418 and #11419

Louisiana Disaster Number LA–00019

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 4.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for the State of Louisiana (FEMA–1786–DR), dated 09/02/2008.