

revised process is intended to provide for a quicker resolution of appeal requests than the Board process currently governed by Rule 10.14.

Further, if the OE Panel upholds the Exchange's decision made pursuant to Rule 6.87(a)(4) to nullify or adjust a trade, the Exchange would assess a \$500.00 fee against the party or parties who initiated the request for appeal.

The Exchange also proposes to amend Rule 10.14 to remove the reference to Rule 6.87 and amend Rule 6.87 to remove Commentary .02.

The Commission 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 exchange⁷ and, in particular, the requirements of section 6(b) of the Act⁸ and the rules and regulations thereunder. Specifically, the Commission finds that the proposal is consistent with section 6(b)(5) of the Act,⁹ in that the proposal is designed to promote just and equitable principles of trade, foster cooperation and coordination with persons engaged in facilitating transactions in securities, and remove impediments and perfect the mechanisms of a free and open market and to protect investors and the public interest.

The Commission considers that in most circumstances trades that are executed between parties should be honored. On rare occasions, the price of the executed trade indicates an "obvious error" may exist, suggesting that it is unrealistic to expect that the parties to the trade had come to a meeting of the minds regarding the terms of the transaction. In the Commission's view, the determination of whether an "obvious error" has occurred and the process for reviewing such a determination should be based on specific and objective criteria and subject to specific and objective procedures.

The Commission believes that the Exchange's proposal to create the OE Panel to review obvious error determinations of the Exchange, and to eliminate Board review of such determinations, is appropriate. The Commission believes that the OE Panel's review procedures are clear and objective and that the composition of the OE Panel is designed to be balanced and fair.

⁷ In approving this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(5).

It is therefore ordered, pursuant to section 19(b)(2) of the Act,¹⁰ that the proposed rule change (SR-NYSEArca-2007-115), as amended, is hereby approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹¹

Florence E. Harmon,

Deputy Secretary.

[FR Doc. E8-255 Filed 1-9-08; 8:45 am]

BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #11142 and #11143]

Massachusetts Disaster Number MA-00012

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the Commonwealth of Massachusetts dated 12/27/2007.

Incident: Apartment Fire.

Incident Period: 12/14/2007.

Effective Date: 12/27/2007.

Physical Loan Application Deadline Date: 02/25/2008.

Economic Injury (EIDL) Loan Application Deadline Date: 09/27/2008.

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: Notice is hereby given that as a result of the Administrator's disaster declaration, applications for disaster loans may be filed at the address listed above or other locally announced locations.

The following areas have been determined to be adversely affected by the disaster:

Primary Counties: Essex.

Contiguous Counties: Massachusetts, Middlesex, Suffolk, New Hampshire, Hillsborough, Rockingham.

The Interest Rates are:

	Percent
Homeowners With Credit Available Elsewhere	5.875.

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30-3(a)(12).

	Percent
Homeowners Without Credit Available Elsewhere	2.937.
Businesses With Credit Available Elsewhere	8.000.
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000.
Other (Including Non-Profit Organizations) With Credit Available Elsewhere	5.250.
Businesses And Non-Profit Organizations Without Credit Available Elsewhere	4.000.

The number assigned to this disaster for physical damage is 11142 5 and for economic injury is 11143 0. The States which received an EIDL Declaration # are: Massachusetts, New Hampshire.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: December 27, 2007.

Steven C. Preston,
Administrator.

[FR Doc. E8-283 Filed 1-9-08; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #11122 and #11123]

Oregon Disaster Number OR-00023

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 Oregon (FEMA-1733-DR), dated 12/09/2007.

Incident: Severe Storms, Flooding, Landslides, And Mudslides.

Incident Period: 12/01/2007 Through 12/17/2007.

Effective Date: 12/21/2007.

Physical Loan Application Deadline Date: 02/07/2008.

EIDL Loan Application Deadline Date: 09/09/2008.

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 Oregon, dated 12/09/2007 is hereby amended to include the following areas as adversely affected by the disaster:

Primary Counties: Washington.