

System ("system").³ The proposed amended fee will be implemented beginning January 1, 2002.⁴

II. Self-regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, Phlx 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. Phlx 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 purpose of the proposed rule change is to amend the Exchange's schedule of dues, fees and charges to decrease from \$200 to \$100 the fee per month for each phone used by members on the equity and options floors participating in the system. Each member user of the wireless phones has to agree to pay a monthly fee per phone (which will be reduced to \$100 commencing January 1, 2002) for a period of twelve months, or, if an agreement has been already signed, for the remainder of the twelve month period. At the end of the twelve-month period, a new agreement will be presented to the user. Phlx Rule 50 will govern payment of the monthly fees.

The Exchange believes that the proposed decrease in the monthly wireless phone fee is reasonable and equitable to all members on the equity and options floors of the Exchange that use the wireless phone system. This fee will help to offset the expense incurred in using and maintaining the system.

2. Statutory Basis

The Exchange believes that its proposal to amend its schedule of dues,

³ A \$200 fee per month for each phone used on the system has been in effect since 1999. See Securities Exchange Act Release No. 41449 (May 25, 1999), 64 FR 29725 (June 2, 1999) (SR-Phlx-99-10). Users of the system are also assessed a one-time fee to purchase a handset, headset, battery, and accessories. While the system is available for use on both the equity and options floors, at this time it is used only on the options floor.

⁴ This fee will continue to be ineligible for the monthly credit of up to \$1,000 to be applied against certain fees, dues and charges and other amounts owed to the Exchange by certain members. See Securities Exchange Act Release No. 44292 (May 11, 2001), 66 FR 27715, (May 18, 2001) (SR-Phlx-2001-49).

fees and charges is consistent with Section 6(b)⁵ of the Act in general, and furthers the objectives of section 6(b)(4)⁶ in particular, in that it is an equitable allocation of reasonable fees among the Exchange's members, because the members who pay the reduced monthly fee incur the benefit of using the phones on the Exchange's wireless phone system.

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

The Phlx 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

The Phlx has neither solicited nor received written comments with respect to the proposed rule change.

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

The foregoing proposed rule change has been designated as a fee change pursuant to section 19(b)(3)(A)⁷ of the Act and Rule 19b-4(f)(2)⁸ thereunder. Accordingly, the proposal will take effect upon filing with the Commission. At any time within 60 days of the filing of the 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 proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. 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

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(4).

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.19b-4(f)(2).

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 Phlx. All submissions should refer to File No. SR-Phlx-2001-112 and should be submitted by February 15, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

J. Lynn Taylor,

Assistant Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster #9014]

State of Florida

Charlotte and Lee Counties and the contiguous counties of Collier, De Soto, Glades, Hendry, Highlands, and Sarasota in the State of Florida constitute an economic injury disaster loan area as a result of a Red Tide condition and subsequent closure of the Gasparilla Sound beginning August 22, 2001 and continuing. Eligible small businesses and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance as a result of this disaster until the close of business on October 17, 2002, at the address listed below or other locally announced locations:

U.S. Small Business Administration,
Disaster Area 2 Office, One Baltimore
Place, Suite 300, Atlanta, GA 30308.

The interest rate for eligible small businesses and small agricultural cooperatives is 4 percent.

The number assigned for economic injury for the State of Florida is 901400.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: January 17, 2002.

Hector V. Barreto,

Administrator.

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⁹ 17 CFR 200.30-3(a)(12).