

inasmuch as firms currently are required to have written policies and procedures with respect to the spinning prohibitions in paragraph (b)(2) pursuant to NASD Rule 3010.

In addition, upon further discussions with member firms regarding the steps necessary to prepare for compliance with the spinning provisions,⁸ FINRA proposes to delay the implementation date of paragraph (b), as amended, until September 26, 2011.

Paragraph (d)(4) of the Rule (Market Orders) prohibits members from accepting any market order for the purchase of shares of a new issue in the secondary market prior to the commencement of trading of such shares in the secondary market. Members have requested additional time to develop a process for reliably identifying new issues and to modify their order handling systems to prevent the acceptance of market orders in new issue shares in contravention of the Rule. Accordingly, FINRA proposes to delay the implementation date of paragraph (d)(4) until September 26, 2011.

FINRA represented that these proposed rule changes would be effective on the date of Commission approval.

III. Discussion and Findings

After careful review, the Commission finds that the proposed rule change to amend FINRA Rule 5131 is consistent with the requirements of the Act, and the rules and regulations thereunder that are applicable to a national securities association.⁹ In particular, the Commission finds that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,¹⁰ which requires, among other things, that FINRA rules be 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. The proposed rule change reflects the concern that the Rule, as written, would prohibit certain necessary functions traditionally

⁸ For example, members have requested additional time to: (1) Create additional forms, account documents and other measures of obtaining information from clients necessary to assess eligibility for new issue allocations under the new Rule; (2) build systems and surveillance infrastructure to ensure appropriate blocks of allocations; and (3) develop appropriate compliance policies and procedures and training materials on the new policies and procedures.

⁹ In approving this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. See 15 U.S.C. 78c(f).

¹⁰ 15 U.S.C. 78o-3(b)(6).

performed by syndicate personnel. To respond to this concern, the Rule simplifies FINRA members' obligations with respect to Rule 5131, thereby aiding member compliance efforts and helping to maintain investor confidence in the capital markets. Further, delay of the implementation date of paragraphs (b) and (d)(4) until September 26, 2011 will enable FINRA members to develop a process for reliably identifying new issues and to modify their order handling systems to prevent the acceptance of market orders in new issue shares in contravention of the Rule.

In addition, the Commission finds good cause, pursuant to Section 19(b)(2) of the Exchange Act,¹¹ for approving the proposed rule change on an accelerated basis. Without accelerated approval the Rule would take effect on May 27, 2011, even though the Commission is approving delaying the effective date of the Rule until September 26, 2011. Moreover, accelerated approval is appropriate because the proposed rule changes are minor and do not raise material or novel issues. Accordingly, the Commission finds that good cause exists for approving the rule change on an accelerated basis.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹² that the proposed rule change (File No. SR-FINRA-2011-017) be, and hereby is, approved on an accelerated basis.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.¹³

Cathy H. Ahn,
Deputy Secretary.

[FR Doc. 2011-12620 Filed 5-20-11; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-64511; File No. SR-NYSEAmex-2011-18]

Self-Regulatory Organizations; NYSE Amex LLC; Notice of Designation of a Longer Period for Commission Action on Proposed Rule Change Relating to the Formation of a Joint Venture Between the Exchange, Its Ultimate Parent NYSE Euronext, and Seven Other Entities To Operate an Electronic Trading Facility for Options Contracts

May 18, 2011.

On March 23, 2011, NYSE Amex LLC ("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 relating to the formation of a joint venture between the Exchange, its ultimate parent NYSE Euronext, and seven other entities to establish a Delaware limited liability company to operate an electronic trading facility for options contracts. The proposed rule change was published for comment in the **Federal Register** on April 4, 2011.³ The Commission received three comments on the proposal.⁴

Section 19(b)(2) of the Act⁵ provides that within 45 days of the publication of notice of the filing of a proposed rule change, or within such longer period up to 90 days as the Commission may designate if it finds such longer period to be appropriate and publishes its reasons for so finding or as to which the self-regulatory organization consents, the Commission shall either approve the proposed rule change, disapprove the proposed rule change, or institute proceedings to determine whether the proposed rule change should be disapproved. The 45th day for this filing is May 19, 2011.

The Commission is hereby extending the 45-day time period for Commission action on the proposed rule change. The Commission finds that it is appropriate to designate a longer period within which to take action on the proposed rule change. In particular, the extension

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 64144 (March 29, 2011), 76 FR 18591.

⁴ See Letter from Andrew Rothlein, to the Commission, dated April 14, 2011; Letter from Benjamin Kerensa, to the Commission, dated April 25, 2011; and Letter from Joan C. Conley, Senior Vice President and Corporate Secretary, Nasdaq OMX Group, Inc., to Elizabeth M. Murphy, Secretary, Commission, dated April 29, 2011.

⁵ 15 U.S.C. 78s(b)(2).

¹¹ 15 U.S.C. 78s(b)(2).

¹² 15 U.S.C. 78s(b)(2).

¹³ 17 CFR 200.30-3(a)(12).

of time will ensure that the Commission has sufficient time to consider and take action on the Exchange's proposal, in light of, among other things, the comments received on the proposal.

Accordingly, pursuant to Section 19(b)(2) of the Act,⁶ the Commission designates July 1, 2011 as the date by which the Commission should either approve or disapprove, or institute proceedings to determine whether to disapprove, the proposed rule change (File Number SR-NYSEAmex-2011-18).

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.⁷

Cathy H. Ahn,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #12580 and #12581]

Mississippi Disaster #MS-00048

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a Notice of the Presidential declaration of a major disaster for the State of Mississippi (FEMA-1983-DR), dated 05/11/2011.

Incident: Flooding.
Incident Period: 05/03/2011 and continuing.

Effective Date: 05/11/2011.
Physical Loan Application Deadline Date: 07/11/2011.

Economic Injury (EIDL) Loan Application Deadline Date: 02/13/2012.

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 President's major disaster declaration on 05/11/2011, 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 (Physical Damage and Economic Injury Loans):

Adams, Bolivar, Claiborne, Coahoma, Desoto, Humphreys, Issaquena, Jefferson, Sharkey, Tunica, Warren, Washington, Wilkinson, Yazoo.

Contiguous Counties (Economic Injury Loans Only):

Mississippi: Amite, Attala, Copiah, Franklin, Hinds, Holmes, Leflore, Lincoln, Madison, Marshall, Panola, Quitman, Sunflower, Tallahatchie, Tate.

Arkansas: Chicot, Crittenden, Desha, Lee, Phillips.

Louisiana: Concordia, East Carroll, East Feliciana, Madison, Tensas, West Feliciana.

Tennessee: Shelby.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Homeowners With Credit Available Elsewhere	5.375
Homeowners Without Credit Available Elsewhere	2.688
Businesses With Credit Available Elsewhere	6.000
Businesses Without Credit Available Elsewhere	4.000
Non-Profit Organizations With Credit Available Elsewhere	3.250
Non-Profit Organizations Without Credit Available Elsewhere	3.000
<i>For Economic Injury:</i>	
Businesses & Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000
Non-Profit Organizations Without Credit Available Elsewhere	3.000

The number assigned to this disaster for physical damage is 125806 and for economic injury is 125810.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008).

James E. Rivera,

Associate Administrator for Disaster Assistance.

[FR Doc. 2011-12522 Filed 5-20-11; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #12584 and #12585]

Alabama Disaster #AL-00037

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a Notice of the Presidential declaration of a major disaster for Public Assistance Only for the State of Alabama (FEMA-1971-DR), dated 05/10/2011.

Incident: Severe storms, tornadoes, straight-line winds, and flooding.

Incident Period: 04/15/2011 and continuing.

Effective Date: 05/10/2011.

Physical Loan Application Deadline Date: 07/11/2011.

Economic Injury (EIDL) Loan Application Deadline Date: 02/10/2012.

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 President's major disaster declaration on 05/10/2011, Private Non-Profit organizations that provide essential services of governmental nature may file disaster loan applications 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: Bibb, Blount, Calhoun, Cullman, De Kalb, Elmore, Franklin, Jackson, Limestone, Madison, Marion, Marshall, Walker, Winston.

The Interest Rates are:

	Percent
<i>For Physical Damage:</i>	
Non-Profit Organizations With Credit Available Elsewhere ...	3.250
Non-Profit Organizations Without Credit Available Elsewhere	3.000
<i>For Economic Injury:</i>	
Non-Profit Organizations Without Credit Available Elsewhere	3.000

The number assigned to this disaster for physical damage is 12584C and for economic injury is 12585C.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008).

James E. Rivera,

Associate Administrator for Disaster Assistance.

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BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #12586 and #12587]

North Dakota Disaster #ND-00025

AGENCY: U.S. Small Business Administration.

⁶ 15 U.S.C. 78s(b)(2).

⁷ 17 CFR 200.30-3(a)(31).