

expose DAC order users to the gamma effect of options as they become more sensitive to underlying price changes as such options approach expiration, and reducing the amount of time during which the underlying price could potentially move. As described in the Notice,²⁶ single stock securities may experience greater price sensitivity and may experience larger price swings than compared to indexes and ETPs, and DAC options holders particularly may potentially be subject to a greater risk of paying much higher premiums given the price adjustment at close. The Commission believes the proposed restrictions are designed to minimize any potential incentive to attempt to manipulate the equities that may underlie a DAC order, particularly those securities that may experience relatively lower volume, and are designed to mitigate potential risk to holders of DAC options on single stock securities.

Finally, the Commission notes that the Exchange represents that: (1) it believes the Exchange and OPRA have the necessary systems capacity to handle any additional order traffic, and the associated restatements, that may result from the submission of DAC orders in equity options; (2) it continues to have an adequate surveillance program in place to monitor orders with DAC pricing, including such orders in equity options; (3) it intends to further enhance its surveillances to, among other things, monitor for certain changes in delta and stock price between an original order and the final terms of execution and to generally monitor activity in the underlying potentially related to DAC trades; (4) it has not observed any impact on pricing or price discovery at or near the market close as a result of DAC orders submitted in ETP and index options and does not believe that making DAC orders available in equity options will have any impact on pricing or price discovery at or near the market close; and (5) it has not identified an impact on pricing or price discovery at or near the close as a result of exercise prices for FLEX Equity Options series formatted as a percentage of the closing value of the underlying security, which is similar to a DAC order instruction and currently permitted on the Exchange.

Accordingly, for the foregoing reasons, the Commission believes that this proposed rule change is consistent with the Exchange Act.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Exchange Act,²⁷ that the proposed rule change (SR-CBOE-2022-036) be, and hereby is, approved.

For the Commission, by the Division of Trading and Markets, pursuant to delegated authority.²⁸

J. Matthew DeLesDernier,
Deputy Secretary.

[FR Doc. 2022-19813 Filed 9-13-22; 8:45 am]

BILLING CODE 8011-01-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #17612 and #17613; Minnesota Disaster Number MN-00099]

Administrative Declaration of a Disaster for the State of Minnesota

AGENCY: U.S. Small Business Administration.

ACTION: Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of Minnesota dated 09/07/2022.

Incident: Flooding.

Incident Period: 04/22/2022 through 06/15/2022.

DATES: Issued on 09/07/2022.

Physical Loan Application Deadline Date: 11/07/2022.

Economic Injury (EIDL) Loan Application Deadline Date: 06/07/2023.

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, (202) 205-6734.

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: Koochiching.

Contiguous Counties: Minnesota:

Beltrami, Itasca, Lake of the Woods, Saint Louis.

The Interest Rates are:

²⁷ 15 U.S.C. 78s(b)(2).

²⁸ 17 CFR 200.30-3(a)(12).

	Percent
<i>For Physical Damage:</i>	
Homeowners with Credit Available Elsewhere	2.875
Homeowners without Credit Available Elsewhere	1.438
Businesses with Credit Available Elsewhere	5.880
Businesses without Credit Available Elsewhere	2.940
Non-Profit Organizations with Credit Available Elsewhere ...	1.875
Non-Profit Organizations without Credit Available Elsewhere	1.875
<i>For Economic Injury:</i>	
Businesses & Small Agricultural Cooperatives without Credit Available Elsewhere	2.940
Non-Profit Organizations without Credit Available Elsewhere	1.875

The number assigned to this disaster for physical damage is 17612 6 and for economic injury is 17613 0.

The State which received an EIDL Declaration # is Minnesota.

(Catalog of Federal Domestic Assistance Number 59008.)

Isabella Guzman,
Administrator.

[FR Doc. 2022-19843 Filed 9-13-22; 8:45 am]

BILLING CODE 8026-09-P

SMALL BUSINESS ADMINISTRATION

[Disaster Declaration #17567 and #17568; CALIFORNIA Disaster Number CA-00361]

Administrative Declaration Amendment of a Disaster for the State of California

AGENCY: U.S. Small Business Administration.

ACTION: Amendment 1.

SUMMARY: This is an amendment of the Administrative declaration of disaster for the State of CALIFORNIA dated 08/09/2022.

Incident: Oak Fire.

Incident Period: 07/22/2022 through 08/16/2022.

DATES: Issued on 09/07/2022.

Physical Loan Application Deadline Date: 10/10/2022.

Economic Injury (EIDL) Loan Application Deadline Date: 05/09/2023.

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,

²⁶ See Notice, *supra* note 3, at 45139.