

Amendments is published in the **Federal Register**.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,²⁴ that Amendment Nos. 1 and 2 to the ISE's proposed rule change are hereby granted accelerated approval; and

It is also ordered, pursuant to section 19(b)(2) of the Act,²⁵ that the proposed rule change (File No. SR-ISE-2002-11), as amended, is hereby approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²⁶

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-19535 Filed 8-1-02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46256; File No. SR-NASD-2002-62]

Self-Regulatory Organizations; National Association of Securities Dealers, Inc.; Order Granting Approval to Proposed Rule Change Relating to Amending Code of Arbitration Procedure to Conform Rule 10314(b) to the Current Minimum Standard Applicable to Claims

July 25, 2002.

I. Introduction

On May 9, 2002, the National Association of Securities Dealers, Inc. ("NASD" or "Association"), through its wholly-owned subsidiary, NASD Dispute Resolution, Inc. ("NASD Dispute Resolution") 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 to amend the NASD Code of Arbitration Procedure to conform Rule 10314(b) to the current minimum standard applicable to claims.

The proposed rule change was published for comment in the **Federal Register** on June 20, 2002.³ The Commission received two comments on the proposal.⁴ This order approves the proposed rule change.

²⁴ *Id.*

²⁵ *Id.*

²⁶ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 46077 (June 14, 2002), 67 FR 42088 (June 20, 2002).

⁴ See letters to Jonathan G. Katz, Secretary, Commission, from Franklin Geerdes, Attorney, dated May 24, 2002 ("Geerdes Letter"); Martin L. Feinberg, Attorney, dated July 7, 2002 ("Feinberg Letter").

II. Description of the Proposal

In its proposal, NASD Dispute Resolution proposed to amend the Code to conform Rule 10314(b) to the current minimum standard applicable to claims, so that Answers need only specify relevant facts and available defenses to the Statement of Claim that was submitted by the claimant, rather than specifying all such facts and defenses that may be relied upon at the hearing.

In the proposal, NASD Dispute Resolution explained that it recently streamlined its procedures for review of arbitration claims. NASD Dispute Resolution does not consider a Statement of Claim to be deficient if it meets the minimum requirements of a properly signed Uniform Submission Agreement that names the same respondents as shown on the Statement of Claim, proper fees, and sufficient copies of the Statement of Claim. The proposed rule change would make the minimum requirements contents of an Answer consistent with those of a Statement of Claim.

III. Summary of Comments

The Commission received two comments on the proposal.⁵ Commenters noted a perceived ambiguity in the proposed text of NASD Rule 10314(b)(1). In the proposed rule change, NASD Dispute Resolution had proposed the following text: "The Answer shall specify all relevant facts and available defenses to the Statement of Claim submitted. . . ." One commenter suggested that the modifier "all" should be placed before "available defenses,"⁶ while another suggested that "the" should precede "relevant facts."⁷ NASD Dispute Resolution maintains, and the Commission agrees, that the proposed rule text does not require the revisions proposed by the commenters.⁸

IV. Discussion

After careful review, 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 association⁹ and, in particular, the requirements of section

⁵ See note 4, *supra*.

⁶ See Feinberg Letter.

⁷ See Geerdes Letter.

⁸ Telephone conference between Jean I. Feeney, Associate Vice President and Chief Counsel, NASD Dispute Resolution and Geoffrey Pemble, Attorney, Division of Market Regulation, Commission (July 25, 2002).

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

15A of the Act¹⁰ and the rules and regulations thereunder. The Commission finds specifically that the proposed rule change is consistent with section 15A(b)(6) of the Act,¹¹ which requires, among other things, that the rules of an association 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.¹² The Commission believes that the proposed rule harmonizes the pleading requirements for claimants and respondents in arbitration proceedings administered by NASD Dispute Resolution in a manner consistent with the Act. Further, the Commission has carefully considered the suggestions submitted by commenters and has concluded that the proposed rule text does not require the revisions proposed by the commenters.

V. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,¹³ that the proposed rule change (File No. SR-NASD-2002-62) be, and it hereby is, approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-19534 Filed 8-1-02; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments and Recommendations

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Small Business Administration's intentions to request approval on a new, and/or currently approved information collection.

DATES: Submit comments on or before October 1, 2002.

ADDRESSES: Send all comments regarding whether this information collection is necessary for the proper performance of the function of the agency, whether the burden estimates are accurate, and if there are ways to minimize the estimated burden and enhance the quality of the collection, to

¹⁰ 15 U.S.C. 78o-3.

¹¹ 15 U.S.C. 78o-3(b)(6).

¹² *Id.*

¹³ 15 U.S.C. 78s(b)(2).

¹⁴ 17 CFR 200.30-3(a)(12).

Ying Lowery, Senior Economist, Office Advocacy, Small Business Administration, 409 3rd Street, SW., Suite 7800, Washington DC 20416.

FOR FURTHER INFORMATION CONTACT: Ying Lowery, Senior Economist, (202) 205-6947 or Curtis B. Rich, Management Analyst, (202) 205-7030.

SUPPLEMENTARY INFORMATION:

Title: Impact of the American Disabled Act on Small Business.

Form No's: N/A.

Description of Respondents: Business Owners.

Annual Responses: 1000.

Annual Burden: 500.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 02-19585 Filed 8-1-02; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3435]

State of California

Plumas County and the contiguous counties of Butte, Lassen, Sierra, Shasta, Tehama, and Yuba in the State of California constitute a disaster area as a result of damages caused by a microburst that occurred on July 11, 2002. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on September 27, 2002 and for economic injury until the close of business on April 29, 2003 at the address listed below or other locally announced locations:

U.S. Small Business Administration, Disaster Area 4 Office, P.O. Box 13795, Sacramento, CA 95853-4795.

The interest rates are:

For Physical Damage:	Percent
Homeowners With Credit Available Elsewhere	6.750
Homeowners Without Credit Available Elsewhere	3.375
Businesses With Credit Available Elsewhere	7.000
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	3.500
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	6.375
For Economic Injury: Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere	3.500

The number assigned to this disaster for physical damage is 343511 and for economic damage is 9Q8300.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008.)

Dated: July 29, 2002.

Hector V. Barreto,

Administrator.

[FR Doc. 02-19584 Filed 8-1-02; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3414]

State of New York; Amendment #3

In accordance with information received from the Federal Emergency Management Agency, the above numbered declaration is hereby amended to extend the deadline for filing applications for physical damages as a result of this disaster to September 15, 2002.

All other information remains the same, *i.e.*, the deadline for filing applications for economic injury is February 17, 2003.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008).

Dated: July 29, 2002.

Herbert L. Mitchell,

Associate Administrator for Disaster Assistance.

[FR Doc. 02-19583 Filed 8-1-02; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

[USCG 2002-12916]

National Offshore Safety Advisory Committee; Vacancies

AGENCY: Coast Guard, DOT.

ACTION: Request for applications.

SUMMARY: The Coast Guard is seeking applications for membership on the National Offshore Safety Advisory Committee (NOSAC). NOSAC provides advice and makes recommendations to the Coast Guard on matters affecting the offshore industry.

DATES: Applications should reach us on or before September 30, 2002.

ADDRESSES: You may request an application form by writing to Commandant (G-MSO-2), U.S. Coast Guard, 2100 Second Street SW., Washington, DC 20593-0001; by calling 202 267-1181; or by faxing 202-267-4570. A copy of the application form is available from the Coast Guard's Advisory Committee Web page at: <http://www.uscg.mil/hq/g-m/advisory/index.htm>. Send your application in written form to the above street address. This notice and an application form are

available on the Internet at <http://dms.dot.gov>.

FOR FURTHER INFORMATION CONTACT:

Captain M.W. Brown, Executive Director of NOSAC, or James M. Magill, Assistant to the Executive Director, telephone 202 267-1181, fax 202 267-4570.

SUPPLEMENTARY INFORMATION:

NOSAC is a Federal advisory committee under 5 U.S.C. App. 2. It consists of 14 regular members who have particular knowledge and experience regarding offshore technology, equipment, safety and training and environmental expertise in the exploration or recovery of offshore mineral resources. It provides advice and makes recommendations to the Assistant Commandant for Marine Safety, Security and Environmental Protection on safety and rulemaking matters relating to the offshore mineral and energy industries. This advice assists us in formulating the positions of the United States in advance of meetings of the International Maritime Organization.

NOSAC meets twice a year, with one of these meetings being held at Coast Guard Headquarters in Washington, DC. It may also meet for extraordinary purposes. Subcommittees and working groups may meet to consider specific problems as required.

We will consider applications for five positions that expire or become vacant in January 2003. To be eligible, applicants should have experience in one of the following categories: (1) Offshore supply vessel services including geophysical services, (2) offshore operations, (3) construction of offshore facilities, (4) offshore production of petroleum, or (5) offshore drilling. Please state on the application form which of the five categories you are applying for. Each member normally serves a term of 3 years or until a replacement is appointed. A few members may serve consecutive terms. All members serve at their own expense and receive no salary, reimbursement of travel expenses, or other compensation from the Federal Government.

In support of the policy of the U.S. Department of Transportation on gender and ethnic diversity, the Coast Guard encourages applications from qualified women and minority group members.

Applicants selected may be required to complete a Confidential Financial Disclosure Report (OGE Form 450). We may not release the report or the information in it to the public, except under an order issued by a Federal court or as otherwise provided under the Privacy Act (5 U.S.C. 552a).