

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 PCX neither solicited nor received written comments on the proposed rule change.

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

The PCX has filed the proposed rule change pursuant to section 19(b)(3)(A) of the Act<sup>9</sup> and subparagraph (f)(6) of Rule 19b-4 thereunder.<sup>10</sup> Because the foregoing proposed rule change: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) does not become operative for 30 days from the date of filing, or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to section 19(b)(3)(A) of the Act and Rule 19b-4(f)(6) thereunder. As required under Rule 19b-4(f)(6)(iii), the PCX provided the Commission with written notice of its intent to file the proposed rule change at least five business days prior to filing the proposal with the Commission or such shorter period as designated by the Commission.

A proposed rule change filed under Rule 19b-4(f)(6) normally does not become operative prior to 30 days after the date of filing. However, Rule 19b-4(f)(6)(iii) permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. The PCX has requested that the Commission waive the 30-day operative delay specified in Rule 19b-4(f)(6) to allow the PCX to implement the proposed rule change as quickly as possible. In this regard, the PCX believes that the proposal is non-controversial because the Exchange seeks to maintain the uniformity of the trading session for all index options, options on the QQQs, and options on all ETFs. As a result, the PCX believes that the proposed rule change does not raise new regulatory issues, significantly affect the protection of investors or the public interest, or impose any significant burden on competition. The PCX believes that its request is consistent with the protection of investors and the public interest and

that good cause exists, including the PCX's need to maintain competition and efficiency.

The Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest because other options exchanges currently permit options on ETFs to trade until 4:15 p.m. (Eastern Time).<sup>11</sup> Accordingly, the PCX's proposal will make the PCX's rules consistent with the rules of other options exchanges. For this reason, the Commission believes that waiving the 30-day operative delay is consistent with the protection of investors and the public interest, and the Commission designates the proposal to be operative upon filing with the Commission.<sup>12</sup>

At any time within 60 days of the filing of such 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 it 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. Comments may also be submitted electronically at the following e-mail address: [rule-comments@sec.gov](mailto:rule-comments@sec.gov). All comment letters should refer to File No. SR-PCX-2004-16. The file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, comments should be sent in hardcopy or by e-mail but not by both methods. 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 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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the PCX. All submissions should refer to File No. SR-PCX-2004-16 and should be submitted by April 23, 2004.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>13</sup>

**Jill M. Peterson,**

*Assistant Secretary.*

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**BILLING CODE 8010-01-P**

**SMALL BUSINESS ADMINISTRATION**

[ License No. 03/73-0220 ]

**Meridian Venture Partners II, L.P.;  
Notice Seeking Exemption Under  
Section 312 of the Small Business  
Investment Acts, Conflicts of Interest**

Notice is hereby given that Meridian Venture Partners II, L.P., 201 King of Prussia Road, Suite 240, Radnor, PA 19087, a Federal Licensee under the Small Business Investment Act of 1958, as amended ("the Act"), in connection with the financing of a small concern, has sought an exemption under section 312 of the Act and section 107.730, Financings which Constitute Conflicts of Interest of the Small Business Administration ("SBA") rules and regulations (13 CFR 107.730 (2003)). Meridian Venture Partners II, L.P. proposes to provide equity/debt security financing to Rufus, Inc. (f/k/a Woof & Company, f/k/a D.C. Retail, Inc.), 55 Carter Drive, Edison, NJ 08817. The financing is contemplated for working capital and expansion of the business.

The financing is brought within the purview of Sec. 107.730(a)(1) of the Regulations because Meridian Venture Partners and MVP Distribution Partners, Associates of Meridian Venture Partners II, L.P., currently owns greater than 10 percent of Rufus, Inc. and therefore Rufus, Inc., is considered an Associate of Meridian Venture Partners II, L.P. as defined in Sec. 107.50 of the regulations.

Notice is hereby given that any interested person may submit written comments on the transaction to the Associate Administrator for Investment, U.S. Small Business Administration,

<sup>9</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>10</sup> 17 CFR 240.19b-4(f)(6).

<sup>11</sup> Telephone conversation between Mai Shiver, Acting Director/Senior Counsel, Regulatory Policy, PCX, and Yvonne Fraticelli, Special Counsel, Division of Market Regulation, on March 26, 2004.

<sup>12</sup> For purposes only of waiving the 30-day operative delay, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>13</sup> 17 CFR 200.30-3(a)(12).

409 Third Street, SW., Washington, DC 20416.

Jeffrey D. Pierson,

Associate Administrator for Investment.

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## SMALL BUSINESS ADMINISTRATION

### Federal Assistance Grant to Fund Women's Business Center Projects to Provide Financial Counseling and Other Technical Assistance to Women

**AGENCY:** Small Business Administration.

**ACTION:** Program Announcement No. OWBO-2004-021.

**SUMMARY:** The U.S. Small Business Administration (SBA) plans to issue program announcement No. OWBO-2004-021 to invite applications from eligible nonprofit organizations to conduct Women's Business Center (WBC) projects. The successful applicant will receive a grant to provide counseling, training and other technical assistance to women in nascent and existing businesses. The authorizing legislation is the Small Business Act, Section 2(h) and 29, 15 U.S.C. 631(h) and 656.

A Women's Business Center is a 5-year community-based project that is funded by the SBA through a grant that requires matching funds. The project is a planned scope of activities that provide business services targeted to women. The project must operate as a distinct unit of the recipient's organization having its own budget for facilities, equipment and resources to carry out project activities. The WBC services must include long-term training and counseling to benefit small business concerns owned and controlled by women.

SBA Headquarters must receive applications/proposals by 4 p.m., Eastern Daylight Time, on the closing date of May 6, 2004. SBA will select successful applicants using a competitive technical evaluation process.

Service and assistance areas must include financial, management, marketing, eCommerce, government procurement and training on the business uses of the Internet. Applicants must plan to include women who are socially and economically disadvantaged in the target group. The applicant may propose specialized services that will assist women in Empowerment Zones, agribusiness, rural or urban areas, etc. The applicant may propose to serve women who are veterans and women with home-based

businesses, women with disabilities, etc. SBA will request award recipients to provide content and support activities to the SBA Online Women's Business Center, at <http://www.onlinewbc.gov>.

The applicants' technical proposal must contain information about its current status and past performance. Also, the applicant must provide a 5-year plan for service delivery, fund-raising, training and technical assistance activities. The grant will be issued annually through a 5-year term without re-competition. The non-Federal match requirement is one non-Federal dollar for each two Federal dollars in years 1 and 2; and one non-Federal dollar for each Federal dollar in years 3, 4, and 5. Up to one-half of the non-Federal match funds may be in the form of in-kind contributions (*i.e.*, 50% of match must be in cash).

**DATES:** The opening date of the application period April 1, 2004 and the closing date is May 6, 2004.

**FOR FURTHER INFORMATION CONTACT:** Interested parties may access Program Announcement No. OWBO-2004-021 and application materials on the application opening date of April 1, 2004 at <http://www.onlinewbc.gov/grants.html>. If necessary, contact Sally Murrell, WBC Program Manager at (202) 205-6673.

Sally Murrell,

Director, WBC Program, SBA/Office of Women's Business Ownership.

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## DEPARTMENT OF STATE

[Public Notice 4679]

### Bureau of Political-Military Affairs; Statutory Debarment Under the International Traffic in Arms Regulations

**AGENCY:** Department of State.

**ACTION:** Notice.

**SUMMARY:** Notice is hereby given that the Department of State has imposed statutory debarment pursuant to section 127.7(c) of the International Traffic in Arms Regulations ("ITAR") (22 CFR 120 to 130) on persons convicted of violating or conspiring to violate section 38 of the Arms Export Control Act ("AECA") (22 U.S.C. 2778).

**EFFECTIVE DATE:** Date of conviction as specified for each person.

**FOR FURTHER INFORMATION CONTACT:** David Trimble, Director, Office of Defense Trade Controls Compliance,

Directorate of Defense Trade Controls, Bureau of Political-Military Affairs, Department of State, (202) 663-2700.

**SUPPLEMENTARY INFORMATION:** Section 38(g)(4) of the AECA, 22 U.S.C. 2778, prohibits licenses and other approvals for the export of defense articles or defense services to be issued to a persons, or any party to the export, who has been convicted of violating certain statutes, including the AECA.

In implementing this section of the AECA, the Assistant Secretary for Political-Military Affairs is authorized by section 127.7 of the ITAR to prohibit any person who has been convicted of violating or conspiring to violate the AECA from participating directly or indirectly in the export of defense articles, including technical data or in the furnishing of defense services for which a license or approval is required. This prohibition is referred to as "statutory debarment".

Statutory debarment is based solely upon conviction in a criminal proceeding, conducted by a United States court, and as such the administrative debarment proceedings outlined in part 128 of the ITAR are not applicable.

The period for debarment will be determined by the Assistant Secretary for Political-Military Affairs based on the underlying nature of the violations, but will generally be three years from the date of conviction. At the end of the debarment period, licensing privileges may be reinstated only at the request of the debarred person following the necessary interagency consultations, after a thorough review of the circumstances surrounding the conviction, and a finding that appropriate steps have been taken to mitigate any law enforcement concerns, as required by section 38(g)(4) of the ITAR. It should be noted, however, that unless licensing privileges are reinstated, the person/entity will remain debarred.

Department of State policy permits debarred persons to apply to the Director of Defense Trade Controls Compliance for an exception from the period of debarment beginning one year after the date of the debarment, in accordance with section 38(g)(4) of the AECA and section 127.11(b) of the ITAR. Any decision to grant an exception can be made only after the statutory requirements under section 38(g)(4) of the AECA have been satisfied. If the exception is granted, the debarment will be suspended.

Debarred persons are generally ineligible to participate in activity regulated under the ITAR (see *e.g.*,