

SMALL BUSINESS ADMINISTRATION**[Disaster Declaration #11730 and #11731]****Alabama Disaster #AL-00021****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-1835-DR), dated 04/28/2009.

Incident: Severe Storms, Flooding, Tornadoes, and Straight-line Winds.

Incident Period: 03/25/2009 through 04/03/2009.

Effective Date: 04/28/2009.

Physical Loan Application Deadline Date: 06/29/2009.

Economic Injury (EIDL) Loan Application Deadline Date: 01/28/2010.

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 04/28/2009, 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:

Baldwin, Bullock, Butler, Choctaw, Clarke, Coffee, Covington, Crenshaw, Dale, Dallas, Elmore, Geneva, Henry, Houston, Lamar, Marengo, Perry, Russell, Washington, Wilcox.

The Interest Rates are:

	Percent
Other (Including Non-Profit Organizations) With Credit Available Elsewhere	4.500.
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000.

The number assigned to this disaster for physical damage is 11730B and for economic injury is 11731B.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

James E. Rivera,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. E9-10310 Filed 5-4-09; 8:45 am]

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SMALL BUSINESS ADMINISTRATION**[Disaster Declaration #11705 and #11706]****Minnesota Disaster Number MN-00021****AGENCY:** U.S. Small Business Administration.**ACTION:** Amendment 3.

SUMMARY: This is an amendment of the Presidential declaration of a major disaster for Public Assistance Only for the State of Minnesota (FEMA-1830-DR), dated 04/09/2009.

Incident: Severe Storms and Flooding.
Incident Period: 03/16/2009 and continuing.

Effective Date: 04/29/2009.

Physical Loan Application Deadline Date: 06/08/2009.

Economic Injury (EIDL) Loan Application Deadline Date: 01/09/2010.

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: The notice of the President's major disaster declaration for Private Non-Profit organizations in the State of Minnesota, dated 04/09/2009, is hereby amended to include the following areas as adversely affected by the disaster.

Primary Counties: Cook.

All other information in the original declaration remains unchanged.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

James E. Rivera,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. E9-10314 Filed 5-4-09; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION**[Disaster Declaration #11728 and #11729]****South Carolina Disaster #SC-00009****AGENCY:** U.S. Small Business Administration.**ACTION:** Notice.

SUMMARY: This is a notice of an Administrative declaration of a disaster for the State of South Carolina dated 04/29/2009.

Incident: Severe storms and tornadoes.

Incident Period: 04/10/2009 through 04/11/2009.

Effective Date: 04/29/2009.

Physical Loan Application Deadline Date: 06/29/2009.

Economic Injury (EIDL) Loan Application Deadline Date: 01/29/2010.

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 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:

Abbeville, Aiken.

Contiguous Counties:

South Carolina: Anderson, Barnwell, Edgefield, Greenville, Greenwood, Laurens, Lexington, McCormick, Orangeburg, Saluda.

Georgia: Burke, Elbert, Richmond.

The Interest Rates are:

	Percent
Homeowners with Credit Available Elsewhere:	4.375
Homeowners without Credit Available Elsewhere:	2.187
Businesses with Credit Available Elsewhere:	6.000
Businesses & Small Agricultural Cooperatives without Credit Available Elsewhere:	4.000
Other (Including Non-Profit Organizations) with Credit Available Elsewhere:	4.500
Businesses and Non-Profit Organizations without Credit Available Elsewhere:	4.000

The number assigned to this disaster for physical damage is 11728 C and for economic injury is 11729 O.

The States which received an EIDL Declaration # are South Carolina, Georgia.

(Catalog of Federal Domestic Assistance Numbers 59002 and 59008)

Dated: April 29, 2009.

Karen G. Mills,
Administrator.

[FR Doc. E9-10313 Filed 5-4-09; 8:45 am]

BILLING CODE 8025-01-P

SECURITIES AND EXCHANGE COMMISSION

[Investment Company Act Release No.
28717; File No. 812-13618]

Citibank, N.A.; Notice of Application

April 29, 2009.

AGENCY: Securities and Exchange
Commission ("Commission").

ACTION: Notice of an application under
section 6(c) of the Investment Company
Act of 1940 ("Act") for an exemption
from certain requirements of rule 3a-
7(a)(4)(i) under the Act.

SUMMARY: *Summary of Application:*
Applicant requests an order that would
permit an issuer of asset-backed
securities that is not registered as an
investment company under the Act in
reliance on rule 3a-7 under the Act (an
"Issuer") to appoint the applicant as a
trustee to the Issuer when the applicant
is affiliated with an underwriter for the
Issuer's securities.

Applicant: Citibank, N.A.

DATES: *Filing Dates:* The application was
filed on December 30, 2008 and
amended on April 23, 2009.

Hearing or Notification of Hearing: An
order granting the application will be
issued unless the Commission orders a
hearing. Interested persons may request
a hearing by writing to the
Commission's Secretary and serving
applicant with a copy of the request,
personally or by mail. Hearing requests
should be received by the Commission
by 5:30 p.m. on May 22, 2009, and
should be accompanied by proof of
service on the applicant, in the form of
an affidavit or, for lawyers, a certificate
of service. Hearing requests should state
the nature of the writer's interest, the
reason for the request, and the issues
contested. Persons who wish to be
notified of a hearing may request
notification by writing to the
Commission's Secretary.

ADDRESSES: Secretary, U.S. Securities
and Exchange Commission, 100 F
Street, NE., Washington, DC 20549-
1090. Applicant, 388 Greenwich Street,
14th Floor, New York, NY 10013.

FOR FURTHER INFORMATION CONTACT: Jean
E. Minarick, Senior Counsel, at (202)
551-6811, or Julia Kim Gilmer, Branch
Chief, at (202) 551-6821 (Division of
Investment Management, Office of
Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The
following is a summary of the
application. The complete application
may be obtained via the Commission's
Web site by searching for the file
number, or an applicant using the
Company name box, at [http://
www.sec.gov/search/search.htm](http://www.sec.gov/search/search.htm) or by
calling (202) 551-8090.

Applicant's Representations

1. The applicant is a subsidiary of
Citigroup, Inc.¹ Citigroup Inc. is a global
financial services organization whose
lines of business include global cards,
consumer banking, an institutional
clients group (including transaction
services such as agency/trust), global
wealth management and corporate
services. The applicant is frequently
selected to act as trustee in connection
with asset-backed securities issued by
Issuers.

2. An asset-backed securities
transaction typically involves the
transfer of assets by a seller, usually by
a "sponsor," to a special purpose
corporate or trust entity that is
established for the sole purpose of
acting as the Issuer and is structured to
be bankruptcy remote and the
subsequent issuance of asset-backed
securities ("ABS") to investors by the
Issuer (an "ABS Transaction"). The
parties to an ABS Transaction enter into
several transaction agreements that
provide for the holding of the assets by
the Issuer and define the rights and
responsibilities of the parties to the
transaction ("Transaction Documents").
The operative Transaction Document
governing the trustee is referred to
herein as the "Agreement."

3. The sponsor of an ABS Transaction
assembles the pool of assets by
purchasing or funding them, describes
them in the offering materials, and
retains the underwriter to sell interests
in the assets to investors. The sponsor
determines the structure, drafts the
documents, and prices the ABS
Transactions. The sponsor selects the
other parties to the ABS Transaction,
including the underwriter, the servicer,
and the trustee.

4. The servicer, either directly or
through subservicers, manages the
assets held by the Issuer. The servicer
pays the income from the assets held by

¹ The applicant also requests that the order apply
to an Issuer's appointment, now or in the future, of
any other entity controlling, controlled by, or under
common control (as defined in section 2(a)(9) of the
Act) with the applicant as a trustee for an Issuer.
The applicant represents that any other entity
relying on this relief now or in the future will
comply with the terms and conditions of the
application. Any existing entity currently intending
to rely on the requested order has been named as
an applicant.

the Issuer over to the trustee, and the
trustee uses the income, as instructed by
the servicer and provided by the
Agreement, to pay interest and principal
on the ABS, to fund reserve accounts
and purchases of additional assets, and
to make other payments including fees
owed to the trustee and other parties to
the ABS Transaction.

5. The sponsor of an ABS Transaction
selects the trustee. In selecting a trustee,
the sponsor generally seeks to obtain
customary trust administrative and
related services for the Issuer at minimal
cost. In some instances, other parties to
an ABS Transaction may provide
recommendations to a sponsor about
potential trustees. An underwriter for an
ABS Transaction also may provide
advice to the sponsor about trustee
selection based on the underwriter's
knowledge of the pricing and expertise
offered by a particular trustee in light of
the contemplated transaction.

6. If an underwriter affiliated with the
applicant recommends a trustee to a
sponsor, both the underwriter's
recommendation and any selection of
the applicant by the sponsor will be
based upon customary market
considerations of pricing and expertise,
among other things, and the selection
will result from an arms-length
negotiation between the sponsor and the
applicant. Applicant will not price its
services as trustee in a manner designed
to facilitate its affiliate being named
underwriter.

7. The trustee's role in an ABS
Transaction is specifically defined by
the Agreement, and under the
Agreement the trustee is not expected or
required to perform discretionary
functions. The responsibilities of the
trustee as set forth in the Agreement are
narrowly circumscribed and limited to
those expressly accepted by the trustee.
The trustee negotiates the provisions
applicable to it directly with the
sponsor and is then appointed by and
enters into the Agreement with the
Issuer.

8. The trustee usually becomes
involved in an ABS Transaction after
the substantive economic terms have
been negotiated between the sponsor
and the underwriters. The trustee does
not monitor any service performed by,
or obligation of, an underwriter,
whether or not the underwriter is
affiliated with the trustee. In the
unlikely event that the applicant, in
acting as trustee to an Issuer for which
an affiliate acts as underwriter, becomes
obligated to enforce any of the affiliated
underwriter's obligations to the Issuer,
the applicant will resign as trustee for
the Issuer consistent with the
requirements of rule 3a-7(a)(4)(i). In