

of this proposal, the Exchange has made the following representations:

(1) The Shares will conform to the initial and continued listing criteria under NYSE Arca Equities Rule 8.600.

(2) The Exchange's surveillance procedures are adequate to properly monitor Exchange trading of the Shares in all trading sessions and to deter and detect violations of Exchange rules and applicable federal securities laws.

(3) Prior to the commencement of trading, the Exchange will inform its ETP Holders in a Bulletin of the special characteristics and risks associated with trading the Shares. Specifically, the Information Circular will discuss the following: (a) The procedures for purchases and redemptions of Shares in Creation Unit aggregations (and that Shares are not individually redeemable); (b) NYSE Arca Equities Rule 9.2(a), which imposes a duty of due diligence on its ETP Holders to learn the essential facts relating to every customer prior to trading the Shares; (c) the risks involved in trading the Shares during the Opening and Late Trading Sessions when an updated PIV will not be calculated or publicly disseminated; (d) how information regarding the PIV is disseminated; (e) the requirement that ETP Holders deliver a prospectus to investors purchasing newly issued Shares prior to or concurrently with the confirmation of a transaction; and (f) trading information.

(4) The Fund will be in compliance with Rule 10A-3 under the Act,<sup>23</sup> as provided by NYSE Arca Equities Rule 5.3.

(5) The Fund will not purchase or sell securities in markets outside the United States. This approval order is based on the Exchange's representations.

For the foregoing reasons, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act<sup>24</sup> and the rules and regulations thereunder applicable to a national securities exchange.

### III. Accelerated Approval

The Commission finds good cause, pursuant to Section 19(b)(2) of the Act,<sup>25</sup> for approving the proposal prior to the thirtieth day after the date of publication of the Notice in the **Federal Register**. The Commission notes that it has approved the listing and trading on the Exchange of shares of other actively managed exchange-traded funds that are similar to the Shares of the Fund<sup>26</sup> and

that it has received no comments regarding the proposed rule change. The Commission finds that the proposed rule change does not raise any novel regulatory issues and believes that accelerating approval of this proposal should benefit investors by creating, without undue delay, additional competition in the market for Managed Fund Shares.

### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>27</sup> that the proposed rule change (SR-NYSEArca-2008-85) be, and it hereby is, approved on an accelerated basis.

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

**Florence E. Harmon**,  
*Acting Secretary*.

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## SMALL BUSINESS ADMINISTRATION

### Gulf Opportunity Pilot Loan Program (GO Loan Pilot)

**AGENCY:** U.S. Small Business Administration (SBA).

**ACTION:** Notice of extension of waiver of regulatory provisions.

**SUMMARY:** This notice announces the extension of the "Notice of waiver of regulatory provisions" for SBA's GO Loan Pilot until September 30, 2009. Due to the scope and magnitude of the devastation to Presidentially-declared disaster areas resulting from Hurricanes Katrina and Rita, the Agency is extending its full guaranty and streamlined and centralized loan processing available through the GO Loan Pilot to the small businesses in the eligible parishes/counties through September 30, 2009.

**DATES:** The waiver of regulatory provisions published in the **Federal Register** on November 17, 2005, is extended under this notice until September 30, 2009.

**FOR FURTHER INFORMATION CONTACT:** Charles Thomas, Office of Financial Assistance, U.S. Small Business Administration, 409 Third Street, SW., Washington, DC 20416;

(SR-NYSEArca-2008-25) (approving the listing and trading of shares of the PowerShares Active Alpha Fund, the PowerShares Active Alpha Multi-Cap Fund, the PowerShares Active Mega-Cap Portfolio, and the PowerShares Active Low Duration Portfolio).

<sup>27</sup> 15 U.S.C. 78s(b)(2).

<sup>28</sup> 17 CFR 200.30-3(a)(12).

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**SUPPLEMENTARY INFORMATION:** On November 8, 2005, SBA initiated, on an emergency basis, the GO Loan Pilot which was designed to provide expedited small business financial assistance to businesses located in those communities severely impacted by Hurricanes Katrina and Rita. Under this unique initiative, SBA provides its full (85%) guaranty and streamlined and centralized loan processing to all eligible lenders that agree to make expedited SBA 7(a) loans available to small businesses located in, locating to or re-locating in the parishes/counties that have been Presidentially-declared as disaster areas resulting from Hurricanes Katrina and Rita, plus any contiguous parishes/counties.

To maximize the effectiveness of the GO Loan Pilot, on November 17, 2005, SBA published a notice in the **Federal Register** waiving for the GO Loan Pilot certain Agency regulations for the 7(a) Business Loan Program. (70 FR 69645). Since the pilot was designed as a temporary program scheduled to expire on September 30, 2006, and was extended to September 30, 2008, the waiver of certain Agency regulations also is due to expire on September 30, 2008. However, the Agency believes that there is a continuing, substantial need for the specific SBA assistance provided by this pilot in the affected areas. As part of a comprehensive federal initiative to assist in the continuing recovery of these highly devastated communities, the Agency believes it is essential that SBA extend this unique and vital program through September 30, 2009. Accordingly, the SBA is also extending its waiver of the Agency regulations identified in the **Federal Register** notice at 70 FR 69645 through September 30, 2009.

SBA's waiver of these provisions is authorized by regulations. These waivers apply only to those loans approved under the GO Loan Pilot and will last only for the duration of the Pilot, which expires September 30, 2009. As part of the GO Loan Pilot, these waivers apply only to those small businesses located in, locating to or re-locating in the parishes/counties that have been Presidentially-declared as disaster areas resulting from Hurricanes Katrina or Rita, plus any contiguous parishes/counties. (A list of all eligible parishes/counties is located at [http://www.sba.gov/idc/groups/public/documents/sba\\_homepage/serv\\_goloan\\_3.pdf](http://www.sba.gov/idc/groups/public/documents/sba_homepage/serv_goloan_3.pdf).)

<sup>23</sup> See *supra* note 6.

<sup>24</sup> 15 U.S.C. 78f(b)(5).

<sup>25</sup> 15 U.S.C. 78s(b)(2).

<sup>26</sup> See, e.g., Securities Exchange Act Release No. 57619 (April 4, 2008), 73 FR 19544 (April 10, 2008)