

the principal office of the Exchange. All submissions should refer to File No. SR-PCX-98-16 and should be submitted by May 14, 1998.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-10750 Filed 4-22-98; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39882; File No. SR-Phlx-97-62]

Self-Regulatory Organizations; Order Granting Approval of Proposed Rule Change by the Philadelphia Stock Exchange, Inc., To Amend its By-Law Article X, Sections 10-16, 10-17 and 10-19 To Require That Each of its Trading Floor Committees Consult With Its Corresponding Quality of Markets Committee on All Matters of Policy and All Matters That Are To Be Presented to the Board

April 17, 1998.

I. Introduction

On December 29, 1997, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") a proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder.² In this filing, the Phlx proposed amendments to By-Law Article X, Sections 10-16, 10-17 and 10-19. Notice of the proposed rule change was published in the **Federal Register** on March 17, 1998.³ The Commission received no comments on the proposal.

II. Description of the Proposal

Phlx By-Law Article X, Sections 10-16, 10-17 and 10-19 set forth the charters of the Exchange's various trading floor standing committees. The proposed amendments specify that each of the trading floor standing committees shall consult with its respective quality of markets committee on all matters of policy and all matters that are to be presented to the Phlx Board of

Governors. The proposed amendments are intended to foster the sharing of views on policy and other matters between the various trading floor standing committees (Floor Procedure, Foreign Currency Options and Options) and corresponding quality of markets committees. The intended sharing of views on all policy matters is designed to bring the perspectives of the non-industry representatives of the various quality of markets committees to matters that may be referred to the Board of Governors by the various trading floor standing committees.

III. Discussion

The Commission believes the proposal is consistent with the Act in general, and in particular, with Section 6(b)(3) of the Act.⁴ Section 6(b)(3) of the Act requires that the rules of an exchange assure a fair representation of its members in the selection of its directors and administration of its affairs and provide that one or more directors shall be representative of issuers and investors and not be associated with a member of the exchange, broker, or dealer.

Phlx By-Law Article X, Section 10-20 requires that the quality of markets committees have broad representation that shall be equally balanced between industry and non-industry committee members. Thus, by requiring that the Phlx's quality of markets committees participate in the Phlx's policy making process, the proposal should help to ensure that the Phlx's rules fairly represent the views of all of the Phlx's members and constituents, including investors. The Commission believes that by promoting the participation of non-industry representatives in the decision making process of the Phlx, the proposal is consistent with Section 6(b)(3) of the Act.

Accordingly, the Commission believes the proposed rule change is consistent with Section 6 of the Act⁵ in general, and in particular, with Section 6(b)(3) in that it is designed to assure a fair representation in the administration of the Exchange's affairs.⁶

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁷ that the proposed rule change SR-Phlx-97-62 be and hereby is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-10751 Filed 4-22-98; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3076]

State of Alabama

As a result of the President's major disaster declaration on April 9, 1998, I find that Jefferson, St. Clair, and Tuscaloosa Counties in the State of Alabama constitute a disaster area due to damages caused by severe storms and tornadoes beginning on April 8, 1998 and continuing. Applications for loans for physical damages as a result of this disaster may be filed until the close of business on June 8, 1998, and for loans for economic injury until the close of business on January 11, 1999 at the address listed below or other locally announced locations:

U.S. Small Business Administration,
Disaster Area 2 Office, One Baltimore
Place, Suite 300, Atlanta, GA 30308

In addition, applications for economic injury loans from small businesses located in the following contiguous counties in Alabama may be filed until the specified date at the above location: Bibb, Blount, Calhoun, Etowah, Fayette, Greene, Hale, Pickens, Shelby, Talladega, and Walker.

The interest rates are:

	Percent
Physical Damage:	
Homeowners with credit available elsewhere	7.000
Homeowners without credit available elsewhere	3.500
Businesses with credit available elsewhere	8.000
Businesses and non-profit organizations without credit available elsewhere	4.000
Others (including non-profit organizations) with credit available elsewhere	7.125
For Economic Injury:	
Businesses and small agricultural cooperatives without credit available elsewhere	4.000

The numbers assigned to this disaster are 307612 for physical damage and 983300 for economic injury.

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

⁸ 17 CFR 200.30-3(a)(12).

⁸ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 39472 (March 11, 1998), 63 FR 13082 (March 17, 1998). The notice of the rule change included the publication of a technical amendment to the proposal, which was filed with the Commission on March 10, 1998.

⁴ 15 U.S.C. 78f(b)(3).

⁵ 15 U.S.C. 78f.

⁶ In approving the rule change, the Commission has considered the proposed rule's impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

⁷ 15 U.S.C. 78s(b)(2).

Dated: April 14, 1998.

Herbert L. Mitchell,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 98-10758 Filed 4-22-98; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster #9834]

State of California (and Contiguous Counties in Oregon)

The Counties of Alameda, Contra Costa, Del Norte, Humboldt, Los Angeles, Marin, Mendocino, Monterey, Orange, San Diego, San Francisco, San Mateo, San Luis Obispo, Santa Barbara, Santa Cruz, Sonoma, and Ventura together with the contiguous Counties of Fresno, Glenn, Imperial, Kern, Kings, Lake, Napa, Riverside, Sacramento, San Benito, San Bernardino, San Joaquin, Santa Clara, Siskiyou, Solano, Stanislaus, Tehama, and Trinity in the State of California, and Curry and Josephine Counties in the State of Oregon constitute an economic injury disaster area do to the effects of the warm water current known as El Nino beginning in June of 1997. Eligible small businesses and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance for this disaster until the close of business on January 13, 1999 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 rate for eligible small businesses and small agricultural cooperatives is 4 percent. The economic injury number for Oregon is 983500.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: April 13, 1998.

Aida Alvarez,

Administrator.

[FR Doc. 98-10761 Filed 4-22-98; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3069]

State of Georgia, Amendment #4]

In accordance with notices from the Federal Emergency Management Agency dated April 6, 7, 8, 9, 10, and 13, 1998, the above-numbered Declaration is hereby amended to include the following counties in the State of

Georgia as a disaster area due to damages caused by severe storms and flooding beginning on March 7, 1998 and continuing: Baldwin, Bryan, Clayton, Cobb, DeKalb, Echols, Effingham, Forsyth, Fulton, Gordon, Gwinnett, Henry, Jones, Lanier, Liberty, Long, Lowndes, Newton, Spalding, Turner, and Twiggs.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified date at the previously designated location: Bartow, Chattooga, Fayette, Floyd, Hancock, Morgan, Murray, Putnam, Rockdale, Walker, Walton, and Whitfield Counties in Georgia, and Hamilton County, Florida. Any counties contiguous to the above-name primary counties and not listed herein have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is May 10, 1998 and for economic injury the termination date is December 11, 1998.

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

Dated: April 14, 1998.

Herbert L. Mitchell,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 98-10759 Filed 4-22-98; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3074]

State of Minnesota; Amendment #1

In accordance with a notice from the Federal Emergency Management Agency dated April 8, 1998, the above-numbered Declaration is hereby amended to include Blue Earth and Nobles Counties in the State of Minnesota as a disaster area due to damages caused by severe storms and tornadoes that occurred on March 29, 1998.

In addition, applications for economic injury loans from small businesses located in the contiguous counties of Faribault, Pipestone, and Rock in Minnesota and Lyon and Osceola Counties in Iowa may be filed until the specified date at the previously designated location.

All other information remains the same, i.e., the deadline for filing applications for physical damage is May 31, 1998 and for economic injury the termination date is January 4, 1999.

The economic injury number for the State of Iowa is 983600.

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

Dated: April 14, 1998.

Herbert L. Mitchell,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 98-10760 Filed 4-22-98; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Noise Exposure Map Notice; Receipt of Noise Compatibility Program and Request for Review, Indianapolis International Airport, Indianapolis, Indiana

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice.

SUMMARY: The Federal Aviation Administration (FAA) announces it's determination that the noise exposure maps submitted by Indianapolis Airport Authority for Indianapolis International Airport under the provisions of Title I of the Aviation Safety and Noise Abatement Act of 1979 (Public Law 96-193) and 14 CFR Part 150 are in compliance with applicable requirements. The FAA also announces that it is reviewing a proposed noise compatibility program that was submitted for Indianapolis International Airport under Part 150 in conjunction with the noise exposure map, and that this program will be approved or disapproved on or before October 12, 1998.

EFFECTIVE DATE: The effective date of the FAA's determination on the noise exposure maps and of the start of its review of the associated noise compatibility program is April 15, 1998. The public comment period ends June 15, 1998.

FOR FURTHER INFORMATION CONTACT:

Prescott C. Snyder, Airport Environmental Program Manager, 2300 East Devon Avenue, Des Plaines, Illinois 60018. [Telephone Number (847) 294-7538/Fax Number (847) 294-7046] Comments on the proposed noise compatibility program should also be submitted to the above office.

SUPPLEMENTARY INFORMATION: This notice announces that the FAA finds that the noise exposure maps submitted for Indianapolis International Airport are in compliance with applicable requirements of Part 150, effective April 15, 1998. Further, FAA is reviewing a proposed noise compatibility program for that airport which will be approved or disapproved on or before October 12,