

*A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change*

1. Purpose

The purpose of the proposed change is to impose additional requirements and prohibitions on specialists, and others, when the Exchange is the primary market in a particular issue ("exclusive issue"). The rule proposal is designed to prohibit specialist units registered in an exclusive issue from engaging in business transactions<sup>2</sup> with the issuer.<sup>3</sup> It is also intended to promote fair dealings in exclusive issues by prohibiting certain types of transactions<sup>4</sup> without first securing the approval of floor officials. Furthermore, the proposal makes the "equalizing" exemption in paragraph (e)(5) of SEC Rule 10a-1 unavailable for specialists and market makers when selling short an exclusive issue.<sup>5</sup> Finally, the proposal includes a definition of an exclusive issue.<sup>6</sup> The CHX specialists are provided a statistical report on a monthly basis containing data regarding trade and share volume of each issue by exchange. Thus, a specialist will be aware—by reviewing the monthly report—if exclusive issue obligations

<sup>2</sup>The term "business transaction" is intended to be interpreted broadly to include, for example: Loans, purchase of assets from the issuer, and acquisition of any beneficial ownership of shares of such issuer.

<sup>3</sup>In addition to the specialist unit, the proposed rule extends to any co-specialist or other associated person, officer, director, partner or employee of a specialist unit registered in the exclusive issue.

<sup>4</sup>The specific types of transactions are listed in CHX proposed Rule 23(b)(2), and include transactions such as a purchase at a price above the last sale in the same session and a proposed transaction involving a price movement of 1/2 point or more.

<sup>5</sup>17 CFR § 240.10a-1(e)(5). Rule 10a-1 generally prohibits persons from effecting a short sale of a registered security (a) below the price of the last sale, or (b) at such price if it is lower than the last sale at a different price. The exception provided for in paragraph (e)(5) permits registered specialists or registered exchange market makers (or a third market maker for its own account over-the-counter) to effect, for their own account, a sale (a) at a price equal to or above the last sale, or (b) at a price equal to the most recent offer communicated for the security by such registered person if such offer, when communicated, was equal to or above the last sale. In addition, the Rule expressly provides that an exchange may prohibit its registered specialists and market makers from availing themselves of the exemption if the exchange determines that such action is necessary or appropriate in its market, in the public interest, or for the protection of investors.

<sup>6</sup>An "exclusive" issue is defined in the proposed rule as the stock of any company traded on the Exchange not otherwise traded on the New York or American Stock Exchanges or NASDAQ/NMS, and, where there exists another market for such issue, the Exchange has executed 25% or more of the transactions in the issue during the three previous months.

have been triggered and will be responsible for conducting his business accordingly.<sup>7</sup>

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)(5) of the Act in that it is designed to promote just and equitable principles of trade, to remove impediments and to perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

*B. Self-Regulatory Organization's Statement on Burden on Competition*

The Exchange does not believe that the proposed rule change will impose a burden on competition.

*C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others*

The Exchange has 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**

Within 35 days of the publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) By order approve the proposed rule change, or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

**IV. Solicitation of Comments**

Interested persons are invited to submit written data, views and arguments concerning the foregoing. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. 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

<sup>7</sup>Conversation between Amy Bilbija, SEC, David Rusoff, Foley & Lardner, and Dan Liberti, CHX, on January 13, 1995.

provisions of 5 U.S.C. 552, will be available for inspection and copying at the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the CHX. All submissions should refer to File No. SR-CHX-94-22 and should be submitted by February 14, 1995.

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

**Margaret H. McFarland,**  
Deputy Secretary.

[FR Doc. 95-1685 Filed 1-23-95; 8:45 am]

BILLING CODE 8010-01-M

**SMALL BUSINESS ADMINISTRATION**

[Declaration of Disaster Loan Area #2760]

**California; Declaration of Disaster Loan Area**

As a result of the President's major disaster declaration on January 10, 1995, and amendments thereto on January 12, 13, and 16, I find that the following counties in the State of California constitute a disaster area as a result of damages caused by flooding beginning on January 3, 1995 and continuing: Alameda, Amador, Butte, Colusa, Contra Costa, Del Norte, Glenn, Humboldt, Kern, Lake, Lassen, Los Angeles, Marin, Mendocino, Modoc, Monterey, Napa, Nevada, Orange, Placer, Plumas, Riverside, Sacramento, San Bernardino, San Diego, San Luis Obispo, San Mateo, Santa Barbara, Santa Clara, Santa Cruz, Shasta, Sonoma, Sutter, Tehama, Trinity, Ventura, Yolo, and Yuba. Applications for loans for physical damage may be filed until the close of business on March 13, 1995, and for loans for economic injury until the close of business on October 10, 1995, at the address listed below:

U.S. Small Business Administration,

Disaster Area 4 Office, P.O. Box  
13795, Sacramento, CA 95853-4795

or other locally announced locations. 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 above location: Alpine, Calaveras, El Dorado, Fresno, Imperial, Inyo, Kings, Merced, San Benito, San Francisco, San Joaquin, Sierra, Siskiyou, Solano, Stanislaus, and Tulare Counties in California; Curry, Josephine, Klamath, and Lake Counties in Oregon; Clark and Washoe Counties in Nevada; and LaPaz and Mohave Counties in Arizona.

The interest rates are:

	Percent
For physical damage:	
Homeowners with credit available elsewhere .....	8.000
Homeowners without credit available elsewhere .....	4.000
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 number assigned to this disaster for physical damage is 276006. For economic injury the numbers are 842600 for California; 842700 for Oregon; 842800 for Nevada; and 844000 for Arizona.

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

Dated: January 18, 1995.

**Bernard Kulik,**

*Associate Administrator for Disaster Assistance.*

[FR Doc. 95-1746 Filed 1-23-95; 8:45 am]

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**[Declaration of Economic Injury Disaster Loan Area #8424]**

**California; Declaration of Disaster Loan Area**

Humboldt County and the contiguous counties of Del Norte, Mendocino, Siskiyou, and Trinity in the State of California constitute an economic injury disaster loan area due to damages caused by a fire which occurred on November 7, 1994 in the City of Garberville. Eligible small businesses without credit available elsewhere and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance until the close of business on October 17, 1995 at the address listed below:

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

or other locally announced locations. The interest rate for eligible small businesses and small agricultural cooperatives is 4 percent.

(Catalog of Federal Domestic Assistance Program No. 59002.)

Dated: January 17, 1995.

**Cassandra M. Pulley,**

*Acting Administrator.*

[FR Doc. 95-1703 Filed 1-23-95; 8:45 am]

BILLING CODE 8025-01-M

**[Declaration of Disaster Loan Area #2759]**

**Florida; Declaration of Disaster Loan Area**

Marion County and the contiguous counties of Alachua, Citrus, Lake, Levy, Putman, Sumter, and Volusia in the State of Florida constitute a disaster area as a result of damages caused by tornadoes which occurred on January 7, 1995. Applications for loans for physical damage may be filed until the close of business on March 20, 1995 and for economic injury until the close of business on October 17, 1995 at the address listed below:

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

or other locally announced locations.

The interest rates are:

	Percent
For physical damage:	
Homeowners with credit available elsewhere .....	8.000
Homeowners without credit available elsewhere .....	4.000
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 number assigned to this disaster for physical damage is 275912 and for economic injury the number is 8425.

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

Dated: January 17, 1995.

**Cassandra M. Pulley,**

*Acting Administrator.*

[FR Doc. 95-1743 Filed 1-23-95; 8:45 am]

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**[License No. 01/01-0362]**

**Fleet Equity Partners VI, L.P.; Notice of Issuance of a Small Business Investment Company License**

On November 25, 1994, a notice was published in the **Federal Register** (59 FR 60677) stating that an application

had been filed by Fleet Equity Partners VI, L.P. of Providence, Rhode Island, with the Small Business Administration (SBA) pursuant to Section 107.102 of the Regulations governing small business investment companies (13 C.F.R. 107.102 (1994)) for a license to operate as a small business investment company.

Interested parties were given until close of business on December 24, 1994 to submit their comments to SBA. No comments were received.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 01/01-0362 on January 11, 1995, to Fleet Equity Partners VI, L.P. to operate as a small business investment company.

The Licensee will be owned by Fleet Growth Resources II, Inc. (97.5%), Silverado IV Corp. (1.3%), and by certain employees of Fleet Financial Group. Fleet Growth Resources II, Inc. is a wholly-owned subsidiary of Fleet Private Equity Co., which is in turn a wholly-owned subsidiary of Fleet Financial Group. The Licensee will begin operations with \$10.0 million of private capital.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: January 12, 1995.

**Robert D. Stillman,**

*Associate Administrator for Investment.*

[FR Doc. 95-1671 Filed 1-23-95; 8:45 am]

BILLING CODE 8025-01-M

**[Application No. 99000144]**

**North Dakota Small Business Investment Co.; Notice of Filing of an Application for a License To Operate as a Small Business Investment Company**

Notice is hereby given of the filing of an application with the Small Business Administration (SBA) pursuant to Section 107.102 of the Regulations governing small business investment companies (13 CFR 107.102) (1994) by North Dakota Small Business Investment Company, 502 First Avenue North, P.O. Box 1389, Fargo, North Dakota 58107, for a license to operate as a small business investment company (SBIC) under the Small Business Investment Act of 1958, as amended (15 U.S.C. *et seq.*), and the Rules and Regulations promulgated thereunder. North Dakota Small Business Investment Company is a limited partnership formed under North Dakota