

- Agree to maintain 2 times (2.5 times, in the case of a 15% combination) the capital requirement specified in Rule 104.20 with respect to each of the combined entity's stocks that are component stocks of the Standard and Poor's 500 Stock Price Index; and

- Agree that all capital required to be dedicated to specialist operations be accounted for separate and apart from any other capital of the combined entity, and that such specialist capital may not be used for any other aspect of the combined entity's operations.

The proposal also requires that proponents of a proposed combination that would result in a specialist unit accounting for more than 5%, but less than or equal to 10%, of a concentration measure, maintain 1.5 times the capital requirement specified in Rule 104.20 with respect to each of the combined entity's stocks that are components stocks of the Standard and Poor's 500 Stock Price Index.

IV. Discussion and Conclusion

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with the requirements of Sections 6(b).⁷ In particular, the Commission believes the proposal is consistent with the Section 6(b)(5) requirements that the rules of an exchange be designated to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts, and, in general, to protect investors and the public, in that it addresses concerns about capitalization, operational efficiency, and risk management where proposed combinations would result in large sized specialist units.

The Commission agrees with the NYSE that these new requirements are appropriate in that they should minimize the risk of financial and/or operational failure of larger-sized units, and ensure that such units have sufficient, separately dedicated capital with which to meet their market making responsibilities. The Commission believes that it is appropriate to modify the Policy to place additional capitalization requirements when specialist units are combining. The combined entity will be larger than either of the two (or more) original entities, responsible for more securities, and financially exposed to a larger

stock in which he is registered and must be able to establish that he can meet, with his own net liquid assets, the greater of, a minimum capital requirement of \$1,000,000 or 25% of the foregoing position requirement.

⁷ 15 U.S.C. 78f(b) (1988).

degree. The potential impact of the financial failure of a large-sized specialist unit upon the NYSE would be proportionately greater in comparison to either original unit. Thus, imposing more stringent capitalization requirements upon the new unit should decrease the probability of any such failure, and minimize any subsequent detrimental impact upon the market place.

The Commission also believes that the proposal does not impose any unnecessary or inappropriate burden on competition under Section 6(b)(8) of the Act in that it establishes review procedures to prevent potential undercapitalization of specialist units that could hinder market quality. The Commission recognizes that the revised Policy can prevent certain combinations from occurring by placing additional requirements for such combinations to take place. Nonetheless, the Commission believes that the additional requirements will help to ensure that combinations potentially detrimental to the market place will not be permitted. Accordingly, any potential burden on competition resulting from the proposal is, in the Commission's view, justified as necessary and appropriate under the Act.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁸ that the proposed rule change (SR-NYSE-94-46) is approved.

For the Commission, by the Division of Market Regulations, pursuant to delegated authority.⁹

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-3619 Filed 2-13-95; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Declaration of Disaster Loan Area, North Carolina

Duplin, Lenoir, and Sampson Counties and the contiguous Counties of Bladen, Crave, Cumberland, Greene, Harnett, Johnston, Jones, Onslow, Pender, Pitt, and Wayne in the State of North Carolina constitute a disaster area as a result of damages caused by severe storms and tornadoes which occurred on January 6 and 7, 1995. Applications for loans for physical damage may be filed until the close of business on April 10, 1995 and for economic injury until the close of business on November 8, 1994 at the address listed below: U.S. Small Business Administration, Disaster

⁸ 15 U.S.C. 78s(b)(2) (1988).

⁹ 17 CFR 200.30-3(a)(12) (1994).

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 276412 and for economic injury the number is 844400.

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

Dated: February 8, 1995.

Philip Lader,

Administrator.

[FR Doc. 95-3593 Filed 2-13-95; 8:45 am]

BILLING CODE 8025-01-M

Commonwealth of the Northern Mariana Islands; Declaration of Disaster Loan Area

The Islands of Antahan, Saipan, and Tinian in the Commonwealth of the Northern Mariana Islands are hereby declared a disaster area as a result of damages caused by Typhoon Zelda which occurred on November 3, 1994. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on April 7, 1995 and for economic injury until the close of business on November 6, 1995 at the address listed below: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd. South, 3rd Floor, Niagara Falls, NY 14303, 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

	Percent
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 276306 and for economic injury the number is 844300.

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

Dated: February 6, 1995.

Philip Lader,

Administrator.

[FR Doc. 95-3594 Filed 2-13-95; 8:45 am]

BILLING CODE 8025-01-M

Jiffy Lube Capital Corporation (License No. 06/03-0182); Notice of Surrender of Licensee

Notice is hereby given that Jiffy Lube Capital Corporation, 700 Milam Street, Houston, Texas 77252 has surrendered its License to operate as a small business investment company under the Small Business Investment Act of 1958, as amended (Act). Jiffy Lube Capital was licensed by the Small Business Administration on December 9, 1987.

Under the authority vested by the Act and Pursuant to the Regulations promulgated thereunder, the surrender of the license was accepted on December 21, 1994, and accordingly, all rights, privileges, and franchises derived therefrom have been terminated.

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

Dated February 8, 1995.

Robert D. Stillman,

Associated Administrator for Investment.

[FR Doc. 95-3649 Filed 2-13-95; 8:45 am]

BILLING CODE 8025-01-M

[License No. 02/02-5379]

New Oasis Capital Corporation; Notice of License Surrender

Notice is hereby given that New Oasis Capital Corporation ("NOCC"), 135-38 39th Avenue, Flushing, NY 11354, has surrendered its license to operate as a small business investment company under the Small Business Investment Act of 1958, as amended ("the Act"). NOCC was licensed by the Small Business Administration on February 6, 1980.

Under the authority vested by the Act and pursuant to the regulations promulgated thereunder, the surrender

of the license was accepted on January 26, 1995, and accordingly, all rights, privileges, and franchises derived therefrom have been terminated.

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

Dated: February 7, 1995.

Robert D. Stillman,

Associate Administrator for Investment.

[FR Doc. 95-3595 Filed 2-13-95; 8:45 am]

BILLING CODE 8025-01-M

DEPARTMENT OF TRANSPORTATION

National Highway Traffic Safety Administration

Safety Performance Standards, Research and Safety Assurance Programs Meetings

AGENCY: National Highway Traffic Safety Administration, Transportation.

ACTION: Notice of NHTSA industry meetings.

SUMMARY: This notice announces a public meeting at which NHTSA will answer questions from the public and the automobile industry regarding the agency's safety performance standards, safety assurance and other programs. In addition, NHTSA will hold a separate public meeting to describe and discuss specific research and development projects.

DATES: The Agency's regular, quarterly public meeting relating to the agency's safety performance standards, safety assurance and other programs will be held on March 29, 1995, beginning at 9:45 a.m. and ending at approximately 12:30 p.m. Questions relating to the agency's safety performance standards, safety assurance and other programs must be submitted in writing by March 20, 1995, to the address shown below. If sufficient time is available, questions received after the March 20 date may be answered at the meeting. The individual, group or company submitting a question(s) does not have to be present for the question(s) to be answered. A consolidated list of the questions submitted by March 20, 1995, and the issues to be discussed will be mailed to interested persons by March 23, 1995, and will be available at the meeting.

Also, the agency will hold a second public meeting on March 28, devoted exclusively to a presentation of research and development programs.

The meeting will begin at 1:30 p.m. and end at approximately 5:00 p.m. This meeting is described more fully in a separate announcement.

ADDRESSES: Questions for the March 29, NHTSA Technical Industry Meeting, relating to the agency's safety performance standards and safety assurance programs should be submitted to Barry Felrice, Associate Administrator for Safety Performance Standards, NPS-01, National Highway Traffic Safety Administration, Room 5401, 400 Seventh Street SW., Washington, DC 20590. Questions for the Research and Development Program Meeting to be held on March 28, should be submitted to George L. Parker, Associate Administrator for Research and Development, NRD-01, National Highway Traffic Safety Administration, Room 6206, 400 Seventh Street SW., Washington, DC 20590. Both meetings will be held at the Ramada Inn, near the Detroit Metro Airport, 8270 Wickham Road, Romulus, MI 48174.

SUPPLEMENTARY INFORMATION: NHTSA will hold this regular, quarterly meeting to answer questions from the public and the regulated industries regarding the agency's safety performance standards, safety assurance and other programs. Since the agency is holding a separate meeting on its research and development programs, any questions on those issues will only be answered at the afternoon meeting to be held on March 28, 1995, and should be submitted to the Research and Development Office. However, questions on aspects of the agency's research and development activities that relate to ongoing safety performance standards should be submitted, as in the past, to the agency's Safety Performance Standards Office. The March 28th and the March 29th meetings will be held at the Ramada Inn near the Detroit Metro Airport, 8270 Wickham road, Romulus, MI 48174. The purpose of these meetings is to focus on those phases of NHTSA activities which are technical, interpretative or procedural in nature. Transcripts of these meetings will be available for public inspection in the NHTSA Technical Reference Section in Washington, DC, within four weeks after the meeting. Copies of the transcript will then be available at ten cents a page, (length has varied from 100 to 150 pages) upon request to NHTSA Technical Reference Section, Room 5108, 400 Seventh Street SW., Washington, DC 20590. The Technical Reference Section is open to the public from 9:30 a.m. to 4:00 p.m.

NHTSA will provide auxiliary aids to participants as necessary, during the NHTSA Technical Industry Meeting and the NHTSA Industry Research and Development Meeting. Any person desiring assistance of "auxiliary aids"