

Maximum charge of \$5,000.00 per annum	
Annual Maintenance Fee	
For one issue	\$1,000.00
For each additional issue.....	500.00
Payable January of each year following listing.	
Conversion Fee	
Conversion from the SCOR Market place to Tiers I or II.	
Common Stock.....	\$15,000.00

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

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

The Exchange is proposing to add the following fees, relating to the Exchange's SCOR Marketplace program, to the exchange's Listing Fee Schedule. The Exchange is proposing to establish original listing fees of \$5,000 for common stock and \$5,000 for preferred stock. The Exchange is also proposing to adopt the following processing fees: \$500 per original listing application; \$250 per name change; and \$250 per change in par value. In addition, the Exchange is proposing to set a fixed charge of \$750 per application for a substitution of original listing which may occur as a result of a change in state of incorporation, reverse stock split, recapitalization, or similar events. With respect to the listing of additional shares, the Exchange is proposing to establish the following fees per application: \$.0025 per share, with a minimum charge of \$500, a maximum charge of \$2,500, and in the case of multiple applications, a maximum charge of \$5,000 per annum. The Exchange is also proposing to adopt an annual maintenance fee of \$1,000 per issue, plus \$500 for each additional issue. Finally, the Exchange is proposing to establish a conversion fee (for conversion from listing within the SCOR Market place to the regular listing) of \$15,000 for common stock.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Act, in general, and Section 6(b)(4) of the Act in that it is intended to provide for the equitable allocation of reasonable fees and charges among persons using the Exchange's facilities.

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

The PSE does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

Written comments on the proposed rule change were neither solicited nor received.

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 other 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 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 PSE. All submissions should refer to File No. SR-PSE-95-03 and should be submitted by [insert date 21 days from date of publication].

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 95-4706 Filed 2-24-95; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[License #05/05-0130]

Federated Capital Corporation; License Surrender

Notice is hereby given that Federated Capital Corporation ("FCC"), 30955 Northwestern Highway, Farmington Hills, Michigan 48334, has surrendered its license to operate as a small business investment company under the Small Business Investment Act of 1958, as amended ("the Act"). FCC was licensed by the Small Business Administration on November 14, 1978.

Under the authority vested by the Act and pursuant to the regulations promulgated thereunder, the surrender of the license was accepted on February 1, 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 16, 1995.

Robert D. Stillman,
Associate Administrator for Investment.

[FR Doc. 95-4769 Filed 2-24-95; 8:45 am]

BILLING CODE 8025-01-M

[Delegation of Authority No. 1-A; Rev. 20]

Delegation of Authority; Notice

Delegation of Authority No. 1-A (Revision 20) is hereby revised to read as follows:

(a) Pursuant to authority vested in me by the Small Business Act of 1958, 72 Stat. 384, as amended, authority is hereby delegated to the following officials in the following order:

1. Deputy Administrator.
2. General Counsel.
3. Chief of Staff.
4. Counselor to the Administrator.
5. Associate Deputy Administrator for Economic Development.
6. Associate Deputy Administrator for Government Contracting and Minority Enterprise Development to perform, in event of the absence or incapacity of the