

securities are eligible for trading in the evening auction.

- *Time period for order entry.* The time period during which a participant may enter a limit order for auction trading will be limited to the period from 9:00 a.m. to "auction end" time—a minimum of 45 minutes and a maximum of one hour. Participants in the evening auction may enter orders within a two-hour period (from 3:00 p.m. to 5:00 p.m.) prior to the auction end time.

- *Price increments for entered orders.* Order must be entered in $\frac{1}{8}$ point price increments, and are limited to "odd" sixteenths (*i.e.*, $\frac{1}{16}$, $\frac{3}{16}$, $\frac{5}{16}$ etc). By contrast, participants in the evening auction enter orders in increments of $\frac{1}{16}$ point, and those orders may fall both on even sixteenths and odd sixteenths.⁷

- *Transaction reporting.* ITG, Inc. will report transactions executed in the morning auction to the Nasdaq transaction reporting system. This is unlike the current after-hours auction, in which completed transactions are not reported to any consolidated transaction reporting system.⁸

III. Solicitation of Comment

The Commission is soliciting public comment on whether to amend the AZX exemption order to reflect the proposed trading session during regular trading hours in Nasdaq National Market securities. Interested persons should submit six copies of their comment letter to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549. Copies of all submissions Commission will be available for inspection and copying in the Commission's Public Reference Room, 450 Fifth Street NW., Washington, DC. All submissions should refer to the file number in the caption above and should be submitted by July 28, 1995.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

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⁷ The purpose of the minimum $\frac{1}{8}$ increment is to encourage early entry of Open Book orders, by protecting those orders from being out-bid or -offered by small amounts, such as sixteenths, at the end of the auction. The purpose of requiring the minimum increments to fall on odd sixteenths is to allow a participant to enter an order at the midpoint of the standard spread in the Nasdaq market, so that a participant may potentially trade at a price that is within that standard spread.

⁸ AZX currently reports completed transactions to the NASD by facsimile transmission at the end of each auction. The transmissions include the name of the security traded, the volume sold, and the equilibrium price.

SMALL BUSINESS ADMINISTRATION

[License No. 02/72-0554]

Odyssey Partners SBIC, L.P.; Notice of Application for Transfer of Ownership

Notice is hereby given that an application has been filed with the Small Business Administration pursuant to Section 107.601 of Regulations governing small business investment companies (13 CFR 107.601 (1995) for a transfer of ownership of Odyssey Partners, SBIC, L.P. (Odyssey), 31 West 52nd Street, New York, New York 10019, under the provisions of the Small Business Investment Act of 1958, as amended (the Act), (15 U.S.C. 661 et seq.) and the Rules and Regulations promulgated thereunder.

The present limited and general partners of Odyssey plan to sell 100 percent of their partnership interests in the Licensee to Exeter Equity Partners, L.P. (Exeter). Odyssey will then be merged with and into Exeter, which shall be the surviving partnership and will continue its partnership existence under Delaware Law, and the separate partnership existence of Odyssey shall cease. The application contemplates that prior to the merger, Odyssey will distribute to its private limited partner and general partner all of the assets of Odyssey contributed to Exeter. Further, Odyssey is requesting approval as part of this merger to transfer to Exeter its existing commitment guarantee for participating securities issued by SBA to Odyssey in the amount totaling \$18 million.

Following the merger, the present and proposed change in ownership is as follows:

Name	Present percent of ownership	Proposed percent of ownership
Odyssey Partners, SBIC, L.P.	100	0
Exeter Equity Partners, L.P.	0	100

There will be no change in the surviving entity's existing limited or general partnership structure. The existing holders of more than 10% partnership interests of Exeter Equity Partners are as follows:

William A.M. Burden and Co	34.5%
Florence V. Burden Foundation	24.3%
Electra Investment Trust PLC	20.7%

Exeter Equity Advisors, L.P. will continue as the general partner of the merged entity.

Matters involved in SBA's consideration of the application include

the business reputation and character of the proposed owners and management, and the probability of successful operations of the merged entity under current management, including profitability and financial soundness in accordance with the Act and Regulations.

Notice is further given that any person may, not later than 15 days from the date of publication of this notice, submit written comments on the proposed transfer of ownership to the Associate Administrator for Investment, Small Business Administration, 409 3rd Street SW., Washington, D.C. 20416.

A copy of the Notice will be published in a newspaper of general circulation in New York, New York.

(Catalog of Federal Domestic Assistance Program No. 59-011, Small Business Investment Companies)

Dated: June 30, 1995.

Robert D. Stillman,

Associate Administrator for Investment.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

AC No. 20-AIR-DU; Proposed Advisory Circular (AC) on Voluntary Industry Distributor/Dealer Accreditation Program

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of availability of proposed AC.

SUMMARY: The guidance material in this AC describes voluntary programs in which distributors and dealers of civil aircraft parts can obtain accreditation of quality control systems, which would assure that the approval status of their parts is properly documented.

DATES: Comments must be received on or before August 4, 1995.

ADDRESSES: Send all comments and requests for copies of the proposed AC to: Federal Aviation Administration, Aircraft Maintenance Division, Attention: AFS-350, 800 Independence Avenue SW., Washington, DC 20591.

FOR FURTHER INFORMATION CONTACT: Richard E. Nowak, AFS-350, at the above address; telephone: (202) 267-7228 (8:30 a.m. to 5 p.m. EDT).

SUPPLEMENTARY INFORMATION: This proposed AC describes voluntary programs in which distributors and dealers of civil aircraft parts can obtain accreditation of quality control systems, which would assure that the approval