

ninety 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 BSE consents, the Commission will:

(A) By order approve such 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 submission should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington DC 20549. Copies of the submissions, 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 in the Commission's Public Reference Section, 450 5th Street, NW., Washington, DC 20549. Copies of such filings will also be available for inspection and copying at the principal office of BSE. All submissions should refer to file number SR-BSE-96-06 and should be submitted by September 6, 1996.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁶

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-20928 Filed 8-15-96; 8:45 am]

BILLING CODE 8010-01-M

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Champion Healthcare Corporation, Common Stock, \$.01 Par Value) File No. 1-5356

August 12, 1996.

Champion Healthcare Corporation ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and

registration on the American Stock Exchange, Inc. ("Amex").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, it has complied with Rule 18 of the Amex by filing with such Exchange a certified copy of preambles and resolutions adopted by the Company's Board of Directors authorizing the withdrawal of its securities from listing on the Amex and by setting forth in detail to such Exchange the reasons for such proposed withdrawal, and the facts in support thereof. In making the decision to withdraw the Securities from listing on the Amex, the Company considered such factors, among others, as broadening the stockholder base, increasing the visibility of the Company, increasing the volume of shares traded and the requests made by certain of the Company's significant stockholders.

Any interested person may, on or before September 3, 1996, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 96-20881 Filed 8-15-96; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-37551; File No. SR-Phlx-96-30]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Philadelphia Stock Exchange, Inc. Respecting Index Exercise Settlement Values

August 9, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. § 78s(b)(1), notice is hereby given that on July 29, 1996, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed

rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Phlx, pursuant to Rule 19b-4 of the Act, proposes to amend Rule 1000A respecting procedures for affixing index option exercise settlement prices. Specifically, Rule 1000A(b)(8), which defines "closing index value," is proposed to be amended to state that in certain situations such value will be determined by the By-Laws and Rules of the Options Clearing Corporation ("OCC"). First, if OCC determines that the current index value is unreported or otherwise unavailable for purposes of calculating the closing index (exercise settlement) value, an OCC panel shall fix such value. Second, this panel shall also fix such value in the event that OCC determines that the primary market for securities representing a substantial part of the value of an underlying index is not trading at the time when the current index value would ordinarily be determined.

Currently, paragraph (b)(8) defines "closing index value" as the current index value calculated at the close of business on the day of exercise. If the day of exercise is not a trading day, the value is calculated on the last trading day before exercise. If the index is not P.M.-settled, but rather A.M.-settled, the closing value is the current index value as determined by the opening price of each component issue on the primary market on the last day of trading prior to expiration.

At this time, the Exchange proposes to adopt a second Commentary to Rule 1000A to provide reference to OCC By-Laws and Rules. The Exchange also proposes to recognize decisions of OCC panels, acting pursuant to OCC By-laws and Rules, that set the index value where securities comprising a substantial portion of the index are not open for trading when the value is being derived, as well as where the current index value is unreported or otherwise unavailable.

In addition, the Exchange proposes several minor amendments to Rule 1000A(b)(8) to clarify that the closing index value respecting A.M.-settled index options is not determined after the close of business. Further, the first Commentary to Rule 1000A is proposed to be amended by providing an example of settlement methods other than a

⁶ 17 CFR 200.30-3(a)(12) (1995).

closing value, and specifically naming A.M.-settlement. The provisions will state that the closing index value respecting A.M.-settled index options is based on the opening price of each component issue on the primary market on the last day of trading prior to expiration. Moreover, deletion of the language prefacing this Commentary addressing series opened after March 30, 1987 is also proposed, because all index option series are now eligible for A.M.-settlement. The text of the proposed rule change is available at the Office of the Secretary, Phlx and at the Commission.

II. Self-Regulatory Organization's Statement of the Purposes 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

This proposal is in response to the Options Clearing Corporation ("OCC") rule change recently approved by the Commission in Release No. 37315 (File No. SR-OCC-95-18), amending the definition of current index value contained in OCC By-Law Article XVII, Section 1(C)(5). Specifically, the change permits a panel to affix exercise settlement prices for index options not only where the current index value is unreported or otherwise unavailable (as OCC's rules previously provided), but also where OCC determines that the primary market(s) for component stocks representing a substantial portion of the index value were not open for trading at the time when the current index value would ordinarily be determined. The OCC by-law change expressly allows, but does not require, this panel to utilize the previous day's closing index value. The value, in the judgment of the panel, must be appropriate for the protection of investors and the public interest.

Thus, to accommodate this change to OCC procedures, Phlx proposes to adopt a second Commentary to Rule 1000A(b)(8) to state that OCC provisions will determine the exercise settlement

value in certain instances, including where the value is unreported or unavailable as well as where a substantial portion of the underlying securities are not open for trading on the primary market.

The Exchange believes that the proposal serves to clarify the responsibilities of the Exchange in both situations—in the event that the primary market for securities representing a substantial part of the value of an underlying index is not trading at the time when the current index value would normally be determined as well as in the event that the index value is unreported or otherwise unavailable for purposes of calculating the exercise settlement amount. The Exchange expects that the proposal should help ensure that Phlx member organizations are aware of the index value determination procedures. In this regard, the Exchange believes that the proposal will assist investors by providing reference to OCC's policies in Phlx rules.

In addition, the Exchange proposes several minor amendments to Rule 1000A(b)(8) to clarify that the closing index value respecting A.M.-settled index options is not determined after the close of business. Further, the first comment to Rule 1000A is proposed to be amended by providing an example of settlement methods other than a closing value, and specifically naming A.M.-settlement. The provisions will state that the closing index value respecting A.M.-settled index options is based on the opening price of each component issue on the primary market on the last day of trading prior to expiration. Moreover, deletion of the language prefacing this comment addressing series opened after March 30, 1987 is also proposed, because all index option series are now eligible for A.M.-settlement. The text of the proposed rule change is available at the Office of the Secretary, Phlx and at the Commission.

For these reasons, the Exchange believes that the proposed rule change is consistent with Section 6 of the Act in general, and in particular, with Section 6(b)(5), in that it is designed to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, as well as to protect investors and the public interest, by coordinating Exchange policy respecting index values determinations with that of OCC. This, in turn, should provide more notice and certainty respecting the exercise settlement process, and promote prompt

and accurate settlement of affected transactions.

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

The Phlx does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

No written comments were either solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

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

(A) by order approve such 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 in the Commission's Public Reference Room, 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 Phlx. All submissions should refer to File No. SR-Phlx-96-30 and should be submitted by September 6, 1996.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-20929 Filed 8-15-96; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster Loan Area #2875]

North Carolina; Declaration of Disaster Loan Area (Amendment #2)

In accordance with a notice from the Federal Emergency Management Agency, effective August 2, 1996, the above-numbered Declaration is hereby amended to include Bladen and Greene Counties in the State of North Carolina as a disaster area due to damages caused by severe storms, high wind, flooding, and related effects of Hurricane Bertha which occurred July 10-13, 1996.

In addition, applications for economic injury loans from small businesses located in the contiguous counties of Cumberland and Robeson in the State of North Carolina may be filed until the specified date at the previously designated location.

All other information remains the same, i.e., the termination date for filing applications for physical damage is September 16, 1996, and for loans for economic injury the deadline is April 18, 1997.

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

Dated: August 7, 1996.

Herbert L. Mitchell,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 96-20924 Filed 8-15-96; 8:45 am]

BILLING CODE 8025-01-P

[Declaration of Disaster Loan Area #2884]

Tennessee (And Contiguous Counties in Kentucky); Declaration of Disaster Loan Area

Obion County and the contiguous counties of Dyer, Gibson, Lake, and Weakley in the State of Tennessee, and Fulton and Hickman Counties in the Commonwealth of Kentucky constitute a disaster area as a result of damages caused by flooding which occurred on July 30-31, 1996. Applications for loans for physical damage may be filed until the close of business on October 7, 1996 and for economic injury until the close of business on May 7, 1997 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 numbers assigned to this disaster for physical damage are 288406 for Tennessee and 288506 for Kentucky. For economic injury the numbers are 898300 for Tennessee and 898400 for Kentucky.

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

Dated: August 7, 1996.

John T. Spotila,

Acting Administrator.

[FR Doc. 96-20925 Filed 8-15-96; 8:45 am]

BILLING CODE 8025-01-P

[Declaration of Disaster Loan Area #2878]

West Virginia; Declaration of Disaster Loan Area (Amendment #1)

The above-numbered Declaration, approved on July 29, 1996, is hereby amended to correct the economic injury number assigned to this disaster which was inadvertently published as 97300 in the original declaration. The correct number is 897300.

All other information remains the same, i.e., the termination date for filing applications for physical damage is September 27, 1996, and for economic injury the deadline is April 29, 1997.

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

Date: August 7, 1996.

John T. Spotila,

Acting Administrator.

[FR Doc. 96-20923 Filed 8-15-96; 8:45 am]

BILLING CODE 8025-01-P

COMMITTEE FOR THE IMPLEMENTATION OF TEXTILE AGREEMENTS

Cancellation of a Limit and Guaranteed Access Level for Certain Cotton and Man-Made Fiber Textile Products Produced or Manufactured in El Salvador

August 12, 1996.

AGENCY: Committee for the Implementation of Textile Agreements (CITA).

ACTION: Issuing a directive to the Commissioner of Customs cancelling a limit and guaranteed access level.

EFFECTIVE DATE: August 15, 1996.

FOR FURTHER INFORMATION CONTACT: Jennifer Aldrich, International Trade Specialist, Office of Textiles and Apparel, U.S. Department of Commerce, (202) 482-4212.

SUPPLEMENTARY INFORMATION:

Authority: Executive Order 11651 of March 3, 1972, as amended; section 204 of the Agricultural Act of 1956, as amended (7 U.S.C. 1854); Uruguay Round Agreements Act.

The United States Government has decided to cancel the limit and guaranteed access level (GAL) on imports of cotton and man-made fiber nightwear in Categories 351/651 from El Salvador established for the period beginning on January 1, 1996 and extending through December 31, 1996.

In the letter published below, the Chairman of CITA is directed, effective on August 15, 1996, to cancel the 1996 limit and GAL for Categories 351/651. Also, U.S. Customs Service is directed not to sign the form ITA-370P for export of U.S. formed and cut parts in Categories 351/651.

A description of the textile and apparel categories in terms of HTS numbers is available in the CORRELATION: Textile and Apparel Categories with the Harmonized Tariff Schedule of the United States (see Federal Register notice 60 FR 65299, published on December 19, 1995). Also see 60 FR 65296, published on December 19, 1995.

The letter to the Commissioner of Customs and the actions taken pursuant to it are not designed to implement all of the provisions of the Uruguay Round Agreements Act and the Uruguay Round Agreement on Textiles and Clothing, but are designed to assist only in the