

positions held with a trustee in book-entry form.

In terms of the settlement process, UIT transactions will be processed through NSCC's Mutual Fund Services in the same manner as they are processed in the CNS system. However, UIT transactions processed through any Mutual Fund Services will not be guaranteed. If a Mutual Fund Services only member wants its UIT transactions submitted to NSCC to be guaranteed, such member must apply to NSCC for a full-service membership, meet the applicable membership requirements, and submit such transactions to NSCC's CNS system.

NSCC believes that by permitting these transactions to be processed through NSCC's Fund/SERV, Networking, and Mutual Fund Commissions Settlement systems, Mutual Fund Services only members will no longer have to handle UIT trades through exception processing, which will result in reduced processing costs and increased standardization.

NSCC believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder since it will facilitate the prompt and accurate clearance and settlement of securities transactions and, in general, will protect investors and the public interest.

(B) Self-Regulatory Organization's Statement on Burden on Competition

NSCC does not believe that the proposed rule change will have an impact on or impose a 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 relating to the proposed rule change have been solicited or received. NSCC will notify the Commission of any written comments received by NSCC.

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

Within thirty-five 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 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 NSCC 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, N.W., Washington, D.C. 20549. Copies of such filing will also be available for inspection and copying at the principal office of NSCC. All submissions should refer to the file number SR-NSCC-97-02 and should be submitted by April 18, 1997.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁴

Jonathan G. Katz,

Secretary.

[FR Doc. 97-7872 Filed 3-27-97; 8:45am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #2932]

State of Arkansas; (AMENDMENT NO. 2)

In accordance with a notice from the Federal Emergency Management Agency, dated March 18, 1997, the above-numbered Declaration is hereby amended to include Baxter County in the State of Arkansas as a disaster area due to damages caused by severe storms and tornadoes beginning on March 1 and continuing through March 4, 1997.

In addition, applications for economic injury loans from small businesses located in the contiguous counties of Fulton and Marion in the State of Arkansas, and Ozark County in the State of Missouri may be filed until the specified date at the previously designated location. Any counties

contiguous to the above-named counties and not listed herein have been previously declared.

The number previously assigned to this disaster for physical damage is 293212. The numbers previously assigned to this disaster for economic injury are: 939000 for Arkansas, and 939100 for Missouri. All other information remains the same, i.e., the termination date for filing applications for physical damage is May 1, 1997, and for loans for economic injury the deadline is December 2, 1997.

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

Dated: March 20, 1997.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 97-7888 Filed 3-27-97; 8:45 am]

BILLING CODE 8025-01-P

[Declaration of Disaster No. 2937]

State of Tennessee; (AMENDMENT No. 1)

In accordance with notices from the Federal Emergency Management Agency, dated March 14 and March 17, 1997, the above-numbered Declaration is hereby amended to include the Counties of Chester, Davidson, Dickson, Gibson, Houston, Lauderdale, Shelby, Stewart, Sumner, and Weakley in the State of Tennessee as a disaster area due to damages caused by heavy rain, tornadoes, flooding, hail and high winds beginning on February 28, 1997 and continuing.

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 previously designated location: Fayette, Hickman, Humphreys, Macon, Rutherford, Tipton, Trousdale, and Wilson in the State of Tennessee; De Soto and Marshall in the State of Mississippi; and Allen, Calloway, and Simpson in the Commonwealth of Kentucky. Any counties contiguous to the above-named primary counties and not listed herein have been covered under a separate declaration for the same occurrence.

The numbers assigned to this disaster for economic injury are 943500 for Kentucky, and 943400 for Mississippi.

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

Dated: March 18, 1997.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 97-7890 Filed 3-27-97; 8:45 am]

BILLING CODE 8025-01-P

⁴ 17 CFR 200.30-3(a)(12).