

procedures providing for manual oversight of participant and system exposure limits.

Delta believes the proposed rule change is consistent with the requirements of the Exchange Act and the rules and regulations thereunder applicable to Delta and in particular with Section 17A(b)(3)(F) of the Exchange Act⁴ which requires that a clearing agency be organized and its rules be designed to promote the prompt and accurate clearance and settlement of securities transactions, to safeguard funds and securities in its possession and control, and to remove impediments to and perfect the mechanism of a national system for the prompt and accurate clearance and settlement of securities transactions. Delta believes that the introduction of multiple brokers will permit wider utilization of the clearing system by participants.

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

Delta does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purpose of the Exchange Act.

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

Comments were neither solicited nor received. Delta will notify the Commission of any written comments received by Delta.

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

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 the self-regulatory organization 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, N.W., Washington, D.C. 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 Section, 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 Delta. All submissions should refer to File No. SR-DCC-97-02 and should be submitted by June 3, 1997.

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

Margaret H. McFarland,

Deputy Secretary.

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BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Blue Ridge Investors Limited Partnership (License No. 04/74-0262); Notice of Filing of an Application for Approval of a Conflict of Interest Transaction

Notice is hereby given that Blue Ridge Investors Limited Partnership (Blue Ridge), P.O. Box 21962, Greensboro, North Carolina 27420 a Federal licensee under the Small Business Investment Act of 1958, as amended (the Act), has filed an application with the Small Business Administration (SBA) pursuant to Section 312 of the Act and covered by Section 107.730 of the SBA Rules and Regulations (the Regulations) governing the Small Business Investment Companies (13 CFR 107.730 (1996)) for approval of a conflict of interest transaction falling within the scope of the above Sections of the Act and the Regulations.

Subject to such approval, Blue Ridge proposes to provide funds to Geneva Associates, L.L.C., (Geneva), First Union Tower, 300 North Greene Street, Greensboro, North Carolina 27401, for the purchase of preferred stock in Varel Manufacturing Corporation (Varel) of Dallas, Texas. Blue Ridge had intended to co-invest with Geneva in Varel simultaneously, but could not pending the resolution of a foreign investment issue pertaining to Varel. The resolution

was in favor of Blue Ridge but subsequent to the closing date of Geneva's financing to Varel.

The proposed financing is brought within the purview of Section 107.730(a)(1) of the Regulations because certain principals of Geneva are principals in Blue Ridge. Geneva is considered to be an Associate of Blue Ridge as defined by Section 107.50 of the Regulations.

Notice is further given that any person may, not later than 10 days from the date of the publication of the Notice, submit written comments on the proposed transaction to the Associate Administrator for Investment, Small Business Administration, 409 Third Street, S.W., Suite 6300, Washington, D.C. 20416.

A copy of this Notice shall be published, in accordance with Section 107.730(g) of the Regulations, in a newspaper of general circulation in Dallas, Texas.

(Catalog of Federal Domestic Assistance Program No.59.11, Small Business Investment Companies)

Dated: May 7, 1997.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 97-12483 Filed 5-12-97; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Declaration of Disaster #2933; Commonwealth of Kentucky; (Amendment #6)

In accordance with a notice from the Federal Emergency Management Agency, dated May 1, 1997, the above-numbered Declaration is hereby amended to extend the deadline for filing applications for loans for physical damage until June 2, 1997.

All other information remains the same, i.e., the termination date for filing applications for loans for economic injury is December 4, 1997.

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

Date: May 6, 1997.

Herbert Mitchell,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 97-12482 Filed 5-12-97; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Declaration of Disaster #2949 State of Minnesota; (Amendment #3)

In accordance with a notice from the Federal Emergency Management

⁴ 15 U.S.C. 78q-1(b)(3)(F).