

requirement, and, accordingly, is reasonable.

The Exchange has also added a new Section (d)(2)(L) of Rule 2.16 which incorporates the provisions currently contained in Regulation T regarding "exclusive designation" that allow a customer to designate which security position in an account is to be utilized to cover the required margin at the time an option order is entered, provided the member organization offers such a service. This section merely incorporates existing provisions of Regulation T into the Exchange's rules, and, accordingly, is reasonable.

The Exchange's proposed new Section (d)(2)(M)(i) of Rule 2.16 merely incorporates those provisions of Regulation T that allow certain defined options-related transactions to be maintained in a cash account and, accordingly, does not raise new regulatory issues. The other part of this proposed section incorporates a debit put spread provision involving European-style broad-based index options that is consistent with a similar Chicago Board Options Exchange provision. Accordingly, the Commission finds it reasonable for the PCX to adopt this similar provision.

IV. Accelerated Approval of Amendment No. 1

The Commission finds good cause for approving Amendment No. 1 prior to the thirtieth day after the date of publication of notice of filing thereof. Amendment No. 1 addresses several substantive issues, including limiting the availability of good faith margin for permitted offsets to only bona fide market-making transactions. All of the amended changes strengthen and clarify the proposal. Based on the above, the Commission finds that there exists good cause consistent with Section 6(b)(5) of the Act, to accelerate approval of the amendment.

V. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning Amendment No. 1. 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. Copies of all such filings will also be available for inspection and copying at the principal office of the PCX. All submissions should refer to file number SR-PCX-97-10 and should be submitted by July 1, 1997.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁹ that the proposed rule change (PCX 97-10) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-15155 Filed 6-9-97; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[License No. 04/04-0267]

EGL/NatWest Ventures USA, L.P.; Notice of Issuance of a Small Business Investment Company License

On May 15, 1996, an application was filed by EGL/NatWest Ventures USA, L.P., at 6600 Peachtree-Dunwoody Road, 300 Embassy Row, Suite 630, Atlanta, Georgia 30328, with the Small Business Administration (SBA) in accordance with § 107.300 of the Regulations governing small business investment companies (13 CFR 107.300 (1996)) for a license to operate as a small business investment company.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 04/04-0267 on April 8, 1997, to EGL/NatWest Ventures USA, L.P. to operate as a small business investment company.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: May 21, 1997.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 97-15023 Filed 6-9-97; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[License No. 03/73-0210]

Odyssey Investment Partners, L.P.; Notice of Issuance of a Small Business Investment Company License

On July 8, 1996, an application was filed by Odyssey Investment Partners, L.P., at 950 West Valley Road, Suite #2902, Wayne, Pennsylvania 19087, with the Small Business Administration (SBA) in accordance with § 107.300 of the Regulations governing small business investment companies (13 CFR 107.300 (1996)) for a license to operate as a small business investment company.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 03/73-0210 on May 2, 1997, to Odyssey Investment Partners, L.P. to operate as a small business investment company.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: May 22, 1997.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 97-15024 Filed 6-9-97; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice 2554]

Advisory Committee on Historical Diplomatic Documentation; Notice of Meeting

The Advisory Committee on Historical Diplomatic documentation will meet in the Department of State, June 23-24, 1997 in Conference Room 1207.

The Committee will meet in open session from 9:00 a.m. through 12:00 p.m. on the morning of Monday, June 23, 1997. The remainder of the Committee's sessions from 1:45 p.m. on Monday, June 23, until 12:00 p.m. on Tuesday, June 24, 1997 will be closed in accordance with Section 10(d) of the Federal Advisory Committee Act (Pub. L. 92-463). It has been determined that discussions during these portions of the meeting will involve consideration of matters not subject to public disclosure under 5 U.S.C. 552b(c)(1), and that the public interest requires that such activities will be withheld from disclosure.

Questions concerning the meeting should be directed to William Z. Slany,

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ 17 CFR 200.30-3(a)(12).