

publication of the notice of filing. The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after publication of the notice of the filing because by so approving PHLX will be able to close on the Agreement and move forward on its plans to limit its clearance and settlement services and withdraw from the securities depository business.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. Persons making such 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 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 PHLX. All submissions should refer to the File No. SR-PHLX-97-59 and should be submitted by January 9, 1998.

It is therefore Ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-PHLX-97-59) be and hereby is approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹¹

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 97-33195 Filed 12-18-97; 8:45 am]
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SMALL BUSINESS ADMINISTRATION

[License No. 01/01-0337]

Pioneer Ventures Limited Partnership; Notice of Request for Exemption

On November 25, 1997, Pioneer Ventures Limited Partnership (the "Licensee"), a Massachusetts limited partnership and SBIC Licensee number

01/01-0337 filed a request to the SBA pursuant to Section 107.730(d) of the Regulations governing small business investment companies (13 CFR 107.730(d)(1997)) for an exemption allowing the Licensee to invest in Vibrant Corporation (Vibrant), of Bedford, Massachusetts. Vibrant received prior financial assistance from an Associate (as defined by Section 107.50 of the SBA Regulations) of the Licensee, and has itself become an Associate of the Licensee.

Vibrant is currently in need of additional capital, however, the Licensee can only offer this assistance to Vibrant upon receipt of a prior written exemption from SBA. The exemption requested is the basis for this notice, and is required pursuant to § 107.730(g) of the Regulations.

Notice is hereby given that any person may, not later than 15 days from the date of publication of this Notice, submit written comments on this exemption request to the Associate Administrator for Investment, Small Business Administration, 409 3rd Street, SW, Washington, DC 20416. A copy of this Notice will be published in a newspaper of general circulation in Bedford, Massachusetts.

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

Dated: December 12, 1997.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 97-33123 Filed 12-18-97; 8:45 am]
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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #2996]

Commonwealth of the Northern Mariana Islands

As a result of the President's major disaster declaration on December 8, 1997, I find that the Islands of Saipan, Tinian, and Rota in the Commonwealth of the Northern Mariana Islands constitute a disaster area as a result of damages caused by Super Typhoon Keith which occurred November 2-3, 1997. Applications for loans for physical damages as a result of this disaster may be filed until the close of business on February 6, 1998 and for economic injury until the close of business on September 8, 1998 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 4 Office, P.O. Box 13795, Sacramento, CA 95853-4795.

The interest rates are:

	Per- cent
For Physical Damage:	
Homeowners with credit available elsewhere	7.625
Homeowners without credit available elsewhere	3.812
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 number assigned to this disaster for physical damage is 299606 and for economic injury the number is 967600.

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

Dated: December 9, 1997.

Herbert L. Mitchell,

Acting Associate Administrator for Disaster Assistance.

[FR Doc. 97-33163 Filed 12-18-97; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #2997]

Commonwealth of Virginia (and Contiguous Counties in North Carolina)

Pittsylvania County and the contiguous Counties of Bedford, Campbell, Franklin, Halifax, and Henry in the Commonwealth of Virginia, and Caswell and Rockingham Counties in the State of North Carolina constitute a disaster area as a result of damages caused by a fire which occurred on November 27, 1997 in the Cabin Lake Condominium Complex in Danville, Virginia. Applications for loans for physical damage may be filed until the close of business on February 9, 1998 and for economic injury until the close of business on September 10, 1998 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Floor, Niagara Falls, NY 14303.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere	7.625
Homeowners without credit available elsewhere	3.812

¹¹ 17 CFR 200.30-3 (a)(12).