

2. Statutory Basis

The Exchange represents that the proposed rule change is consistent with Section 6(b)(5) of the Act⁶ in that it is designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts and practices, protect investors and the public interest, as well as prevent unfair discrimination among customers, issuers, brokers or dealers by ensuring the dissemination of accurate option market quotes.

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

The Exchange 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

The Exchange represents that no written comments were solicited or received regarding the proposed rule change.

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

Within 35 days of the publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 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 the 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 of the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange.

All submissions should refer to File No. SR-PHLX-97-53 and should be submitted by February 19, 1998.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3045]

State of Florida (Amendment #1)

In accordance with notices from the Federal Emergency Management Agency dated January 12 and 14, 1998, the above-numbered Declaration is hereby amended to include the counties of Citrus, Lake, Orange, Pasco, and Sumter in the State of Florida as a disaster area due to damages caused by severe storms, high winds, tornadoes, and flooding, and to establish the incident period for this disaster as beginning on December 25, 1997 and continuing through January 14, 1998.

In addition, applications for economic injury loans from small businesses located in the contiguous counties of Levy, Marion, Seminole, and Volusia in the State of Florida may be filed until the specified date at the previously designated location. All other information remains the same, i.e., the deadline for filing applications for physical damage is March 7, 1998 and for economic injury the termination date is October 6, 1998.

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

Dated: January 16, 1998.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3052]

State of Maine

As a result of the President's major disaster declaration on January 13, 1998

for Public Assistance only, and an amendment thereto on January 15, 1998 adding Individual Assistance, I find that the entire State of Maine constitutes a disaster area due to damages caused by severe ice storms, rain and high winds beginning on January 5, 1998 and continuing. Applications for loans for physical damages may be filed until the close of business on March 16, 1998, and for loans for economic injury until the close of business on October 15, 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

In addition, applications for economic injury loans from small businesses located in the contiguous counties of Carroll, Coos, Rockingham, and Strafford in the State of New Hampshire may be filed until the specified date at the above location.

The interest rates are:

	Percent
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 305211. For economic injury the numbers are 972000 for Maine and 972100 for New Hampshire.

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

Dated: January 16, 1998.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

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⁶ 15 U.S.C. 78f(b)(5).

⁷ 17 CFR 200.30-3(a)(12).