

circumstances.³² Further, upon either type of termination action, the PCX proposal provides certain appeal rights of the termination decision. The Commission believes that the appeal procedures ensure adequate due process for termination under PCX Rule 6.89, consistent with Sections 6(b)(7)³³ and 6(d)³⁴ of the Act. In this regard, we note that a member aggrieved by an Exchange decision to terminate its prior terminal approval could seek relief pursuant to PCX Rule 11. These provisions provide specific procedures to seek Exchange hearing and review for persons aggrieved by actions of the Exchange including terminating or enforcing the terms of PCX Rule 6.89.³⁵

With respect to the use of written order tickets, the Exchange has represented that such tickets are needed, at this time, not only for audit trail purposes, but also for purposes of verifying compared trades and reconciling uncomparated trades. The Commission believes that it is reasonable for the Exchange to require the use of written order tickets for those purposes.

In conclusion, the Commission believes that the proposed rule will make the process by which members can receive approval for using Terminals more transparent and fair. In addition, the use of Terminals should also make options trading on the floor of the Exchange more efficient. Finally, for the reasons stated above, the Commission believes that the market making prohibition on the use of the Terminals adequately balances the potential benefits to be derived from the use of Terminals with the regulatory issues that are raised in connection with the potential use of Terminals for market making.

The Commission finds good cause for approving Amendments 1 and 2 to the proposed rule change prior to the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register**. Amendment No. 1 changes the language in proposed Commentary .02 to Rule 6.67 to indicate that orders received through proprietary hand held terminals will be considered to be in writing for the purposes of PCX Rule 6.67. Commentary .02, as originally

³² Under PCX Rule 6.89(g), the Exchange can summarily terminate approval of the use of Terminals when (1) a statement in the Member's application is inaccurate or incomplete; (2) such Member has failed to comply with any provision of PCX Rule 6.89; and (3) the operation of the Terminal causes operational difficulties on the floor of the Exchange. See Amendment No. 1, *supra* note 4.

³³ 15 U.S.C. 78f(b)(7).

³⁴ 15 U.S.C. 78f(d).

³⁵ See *supra* note 13.

proposed, applied only to Exchange-Sponsored Terminals. Amendment No. 1 ensures that all hand-held terminal systems, regardless of whether they are Exchange sponsored or proprietary will have the same regulatory requirements. Amendment No. 2 clarifies the proposal to indicate, through an internal cross-reference, what factors the Exchange will consider when determining whether or not to revoke approval for the use of a terminal. As a result, the Commission does not believe that Amendments 1 and 2 raise any new regulatory issues. Accordingly, the Commission believes there is good cause, consistent with Sections 6(b)(5) and 19(b)(2)³⁶ of the Act, to approve Amendments 1 and 2 to the Exchange's proposal on an accelerated basis.

V. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning Amendments 1 and 2 including whether the amendments are consistent with the Act. 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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the above-mentioned self-regulatory organization. All submissions should refer to File No. SR-PSE-97-02 and should be submitted by November 18, 1998.

In view of the above, the Commission finds that the proposal is reasonable and is consistent with the Act, and, in particular, Sections 6(b)(5), 6(b)(7), 6(b)(8), and 11A(a)(1)(C)(ii) of the Act.

VI. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,³⁶ that the proposed rule change (File No. SR-PSE-97-02) is approved.

³⁶ 15 U.S.C. 78f(b)(5) and 78s(b)(2).

³⁶ 15 U.S.C. 78s(b)(2).

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.³⁷

[FR Doc. 98-28850 Filed 10-27-98; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments and Recommendations

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Small Business Administration's intentions to request approval on a new, and/or currently approved information collection.

DATES: Comments should be submitted on or before December 28, 1998.

FOR FURTHER INFORMATION CONTACT: Curtis B. Rich, Management Analyst, Small Business Administration, 409 3rd Street, SW, Suite 5000, Washington, DC 20416. Phone Number: 202-205-6629.

SUPPLEMENTARY INFORMATION:

Title: "Marketing Data Form".

Type of Request: New Collection.

Form No: 2079.

Description of Respondents: U.S. Small Businesses.

Annual Responses: 25.

Annual Burden: 42.

Comments: Send all comments regarding this information collection to, Tanya Galery-Smith, Export Development Specialist, Office of International Trade, Small Business Administration, 409 3rd Street SW, Suite 8000, Washington, DC 20416. Phone No: 202-205-7268.

Send comments regarding whether this information collection is necessary for the proper performance of the function of the agency, accuracy of burden estimate, in addition to ways to minimize this estimate, and ways to enhance the quality.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 98-28846 Filed 10-27-98; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3138]

State of Alabama; Amendment #2

In accordance with information received from the Federal Emergency Management Agency, the above-numbered Declaration is hereby amended to include Choctaw and

³⁷ 17 CFR 200.30-3(a)(12).