the parties. Mediation is a method of dispute resolution where a mediator attempts to facilitate a settlement of the dispute. The NYSE states that when mediation is successful, cases are settled earlier, often with significant cost savings. The Commission recognizes the SIA's concern that mediation should be a voluntary process and that the proposed new rule requires a single mediation session in certain instances. However, the Commission believes that in this instance, where the requirement is limited to non-customer cases, is only for large cases, and is required for a two year period the possible benefits outweigh any perceived inequity.[12] In addition, the Commission notes it is only the first session that is mandatory, that the NYSE is paying the mediator's fee, and that any settlement reached must be with the participation and consent of each party.

Finally, the Commission believes it is reasonable under the Act to require an administrative conference between the parties and the arbitrator in all large cases, in order to attempt to expedite the arbitration process and reduce costs of the arbitration. An administrative conference early in the process will allow the arbitrators to intervene to establish discovery schedules, resolve discovery disputes and other preliminary matters, and to attempt to narrow the issues in dispute and avoid costly contests over procedural matters.[13]

V. Conclusion

It is therefore ordered, pursuant to section 19(b)(2) of the Act,[14] that the proposed rule change (SR–NYSE–98–27) is approved. The mediation program, Rule 638, and the administrative conference rule, Rule 639, are each approved on a two-year pilot basis through November 20, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[15]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98–31818 Filed 11–27–98; 8:45 am]

BILLING CODE 8010–01–M

[12] The Commission expects the NYSE to review the effectiveness of the requirement over the two year pilot period.

[13] In responses to SIA's comment, the Commission notes that the rules do not restrict arbitrators from conducting mediation sessions and administrative conferences by telephone, and that the decision whether or not to do so is best left to the arbitrators.

[14] 15 U.S.C. 78s(b)(2).

[15] 17 CFR 200.30–3(a)(12).

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3147]

State of Florida (Amendment #1)

In accordance with a notice from the Federal Emergency Management Agency dated November 16, 1998, the above-numbered Declaration is hereby amended to include Palm Beach County, Florida as a disaster area due to damages caused by Tropical Storm Mitch beginning November 4, 1998 and continuing through November 5, 1998.

In addition, applications for economic injury loans from small businesses located in the contiguous counties of Broward, Glades, Hendry, and Martin 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 January 5, 1999 and for economic injury the termination date is August 6, 1999.

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

Dated: November 19, 1998.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 98–31834 Filed 11–27–98; 8:45 am]

BILLING CODE 8025–01–P

SMALL BUSINESS ADMINISTRATION

[License # 06/06–0286]

Sunwestern Ventures, Ltd.; Notice of License Surrender

Notice is hereby given that *Sunwestern Ventures, Ltd. (''Sunwestern''), 12221 Merit Drive, Suite 1300, Dallas, Texas 75251* has surrendered its license to operate as a small business investment company under the Small Business Investment Act of 1958, as amended (''the Act''). *Sunwestern* was licensed by the Small Business Administration on *October 22, 1984.*

Under the authority vested by the Act and pursuant to the regulations promulgated thereunder, the surrender of the license was accepted on *October 31, 1998,* and accordingly, all rights, privileges, and franchises derived therefrom have been terminated.

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

Dated: November 17, 1998.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 98–31836 Filed 11–27–98; 8:45 am]

BILLING CODE 8025–01–P

DEPARTMENT OF STATE

[Public Notice No. 2922]

Office of Defense Trade Controls; Notifications to the Congress of Proposed Commercial Export Licenses

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given that the Department of State has forwarded the attached Notifications of Proposed Export Licenses to the Congress on the dates shown on the attachments pursuant to section 36(c) and in compliance with section 36(e) of the Arms Export Control Act (22 U.S.C. 2776).

EFFECTIVE DATE: As shown on each of the twenty-three (23) letters.

FOR FURTHER INFORMATION CONTACT: Mr. William J. Lowell, Director, Office of Defense Trade Controls, Bureau of Political-Military Affairs, Department of State {(703) 875–6644}.

SUPPLEMENTARY INFORMATION: Section 38(e) of the Arms Export Control Act mandates that notifications to the Congress pursuant to section 36(c) must be published in the **Federal Register** when they are transmitted to Congress or as soon thereafter as practicable.

Dated: October 28, 1998.

William J. Lowell,

Director, Office of Defense Trade Controls.

BILLING CODE 4710–25–M