

Commission also notes that the Board's oversight of Admissions Committee decisions is similar to the rules adopted by certain other SROs.¹⁸

The Commission finds Amendment No. 3 consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange. Specifically, the Commission finds that the proposal is consistent with the requirements of Section 6(b)(5) of the Act, because it removes impediments to and perfects the mechanism of a free and open market and a national market system. Amendment No. 3 ensures that the advisory committee reviewing the validity of claims and giving an advisory opinion to the Board is balanced with the appointment of two non-industry governors to the committee.

The Commission finds good cause to approve Amendment No. 3 to the proposed rule change prior to the thirtieth day after the date of publication of notice of filing of the amendment in the **Federal Register**. Specifically, Amendment No. 3, merely clarifies the administrative procedures for reviewing the validity of claims asserted against the membership, thus, adding greater transparency to the review process. Accordingly, the Commission believes that there is good cause, consistent with Sections 6(b)(5) and 19(b) of the Act,¹⁹ to approve Amendment No. 3 to the proposal on an accelerated basis.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning Amendment No. 3, including whether Amendment No. 3 is consistent with Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, D.C. 20549-0609. 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 exchange. All submissions should refer to File No. SR-PHLX-98-23 and should be submitted by July 21, 1999.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²⁰ that the proposed rule change (SR-PHLX-98-23), as amended, is approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.²¹

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-16643 Filed 6-29-99; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3193]

State of Alabama

Jefferson County and the contiguous counties of Bibb, Blount, Saint Clair, Shelby, Tuscaloosa, and Walker in the State of Alabama constitute a disaster area as a result of damages caused by flash flooding that occurred on June 14, 1999. Applications for loans for physical damages may be filed until the close of business on August 20, 1999 and for economic injury until the close of business on March 21, 2000 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere	6.875
Homeowners without credit available elsewhere	3.437
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	7.000
For Economic Injury:	
Businesses and small agricultural cooperatives without credit available elsewhere	4.000

The numbers assigned to this disaster are 319306 for physical damage and 9D1200 for economic injury.

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

²⁰ 15 U.S.C. 78s(b)(2).

²¹ 17 CFR 200.30-3 (a)(12).

Dated: June 21, 1999.

Aida Alvarez,

Administrator.

[FR Doc. 99-16609 Filed 6-29-99; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3185]

State of Colorado; Amendment #2

In accordance with a notice received from the Federal Emergency Management Agency dated June 17, 1999, the above-numbered Declaration is hereby amended to expand the incident type for this disaster to include landslides and mudslides, in addition to severe storms and flooding, beginning on April 29 and continuing through May 19, 1999.

All other information remains the same, i.e., the deadline for filing applications for physical damage is July 15, 1999, and for economic injury the deadline is February 17, 2000.

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

Dated: June 18, 1999.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 99-16610 Filed 6-29-99; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3192]

State of Illinois

Coles County and the contiguous counties of Clark, Cumberland, Douglas, Edgar, Moultrie and Shelby in the State of Illinois constitute a disaster area as a result of damages caused by severe storms and flooding that occurred on June 1, 1999. Applications for loans for physical damages as a result of this disaster may be filed until the close of business on August 16, 1999 and for economic injury until the close of business on March 17, 2000 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere	6.875
Homeowners without credit available elsewhere	3.437

¹⁸ See CBOE Rule 19.5 and AMEX, Constitution, Article IV, § 1(g).

¹⁹ 15 U.S.C. 78(f)(5) and 78s(b).