

SR-NASD-98-26 and should be submitted by January 7, 2000.

IV. Commission's findings and Order Granting Accelerated Approval of the Amendment

After careful consideration, the commission finds, for the reasons set forth below, that the extension of the Short Sale Rule pilot and the suspension of the existing PMM standards until September 30, 2000, is consistent with the requirements of the Act and the rules and regulations thereunder. In particular, the extension is consistent with section 15A(b)(6)⁵ of the Act, which requires that NASD's rules be designed, among other things, to remove impediments to and perfect the mechanism of a free and open market and a national market system and to promote just and equitable principles of trade.

The Commission finds that continuation of the Short Sale Rule pilot and the continued suspension of the current PMM standards will maintain the *status quo* while the NASD develops revised PMM standards. Because the Commission's ultimate stance on the Short Sale Rule may be affected, in part, by the operation of revised PPM standards, it is reasonable to keep the Short Sale Rule pilot in place while work continues on the PMM standards. Furthermore, it is judicious, in the short term, to avoid reintroducing the previous PMM standards prior to implementing new PMM standards.

The Commission finds good cause for approving the extension of the Short Sale Rule pilot and the suspension of existing PMM standards prior to the 30th day after the date of publication of notice of the filing in the **Federal Register**. It could be disruptive to the Nasdaq market and confusing to market participants to reintroduce the previous PMM standards for a brief period prior to implementing a new PMM pilot.

It is therefore ordered, pursuant to section 19(b)(2) of the Act,⁶ that Amendment No. 8 to the proposed rule change, SR-NASD-98-26, which extends the NASD Short Sale Rule pilot and the suspension of the current PMM standards to September 30, 2000, is approved on an accelerated basis.⁷

⁵ 15 U.S.C. 78o-3(b)(6).

⁶ 15 U.S.C. 78s(b)(2).

⁷ In approving Amendment No. 8, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

For the Commission, by the division of market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

Revocation of License of Small Business Investment Company

Pursuant to the authority granted to the United States Small Business Administration by the Final Order of the United States District Court for the Northern District of California, San Francisco Division, entered September 29, 1998, the United States Small Business Administration hereby revokes the license of Seaport Ventures, Inc., a California corporation, to function as a small business investment company under the Small Business Investment Company License No. 09/09-0311 issued to Seaport Ventures, Inc. on November 22, 1982 and said license is hereby declared null and void as of October 29, 1998.

Small Business Administration.

Dated: December 3, 1999.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 99-32691 Filed 12-16-99; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3225]

State of Florida; Amendment #2

In accordance with information received from the Federal Emergency Management Agency dated December 6, 1999, the above-numbered Declaration is hereby amended to change the deadline for filing applications for physical damage as a result of this disaster from December 18 to December 20, 1999.

All other information remains the same, i.e., the deadline for filing applications for economic injury is July 20, 2000.

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

Dated: December 9, 1999.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

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⁸ 17 CFR 200.30-3(a)(12).

SMALL BUSINESS ADMINISTRATION

Federal Assistance for Women's Business Center (WBC) Program To Provide Financial Counseling and Other Management and Technical Assistance to Women

AGENCY: Small Business Administration.

ACTION: Program Announcement No. OWBO-2000-013.

SUMMARY: The Small Business Administration (SBA) plans to issue program announcement No. OWBO-2000-013 to invite applications from eligible nonprofit organizations to conduct Women's Business Center projects. The authorizing legislation is the Small Business Act, sections 2(h) and 29, 15 U.S.C. 631(h) and 656. SBA Headquarters must receive applications/proposals by 4 p.m., Eastern Standard Time, on the closing date of the application period. SBA will select successful applicants using a competitive process. The successful applicants will receive an award to provide long term training and other technical assistance to women who want to start or expand businesses.

Service and assistance areas must include financial, management, marketing, loan packaging, eCommerce and government procurement/certification assistance. Applicants must plan to include women who are socially and economically disadvantaged in the target group. The applicant may propose specialized services that will assist women in Empowerment Zones, women who are veterans, women with disabilities, women who have home-based businesses, women in agribusiness, or women in rural or urban areas. SBA will require award recipients to provide content and support to the SBA-funded Online Women's Business Center, (www.onlinewbc.org) and provide training on the business uses of the Internet.

Each applicant must submit a five-year plan that describes proposed fund-raising, training and technical assistance activities. A center may receive financial assistance up to five years, however, the award will be issued annually to conduct a 12-month project.

Award recipients must provide non-Federal matching funds as follows: one non-Federal dollar for each two Federal dollars in years 1 and 2; and one non-Federal dollar for each Federal dollar in years 3, 4 and 5. Up to one-half of the non-Federal matching funds may be in the form of in-kind contributions.