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 in the Commission’s Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. 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–NYSE–00–23 and should be submitted by June 13, 2000.

IV. Commission’s Findings and Order Granting Accelerated Approval of Proposed Rule Change

The Commission finds that the NYSE’s proposal to interpret the Manual to accommodate the listing and trading of UBS shares is consistent with the Act and the rules and regulations thereunder applicable to a national securities exchange. Specifically, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act in that it will remove impediments to and perfect the mechanism of a free and open market, and will protect investors and the public interest, by enabling the NYSE to serve as a market for shares of UBS (rather than American depository receipts) while maintaining trading standards that are substantially equivalent to the NYSE’s existing standards.

The Commission believes that it is reasonable for the NYSE to interpret the Manual to accept UBS’s proxy procedures. By mailing stockholder meeting materials approximately 45 days prior to its annual meeting, UBS will give shareholders the same type of advance notification provided for in the Manual. Moreover, UBS’s proxy procedures will cancel proxies for shares sold prior to the meeting, and will facilitate voting by persons who purchase shares during the month leading up to the meeting. In that way, the Exchange’s proxy procedures regarding UBS appear to be substantially equivalent to the NYSE’s existing standards, by permitting the votes cast at the annual meeting to accurately reflect the company’s shareholders at the time of the meeting. Indeed, the Commission approved a substantially similar interpretation in 1998 to permit the NYSE to trade ordinary shares of DaimlerChrysler.9

The Commission notes that the Exchange states that it anticipates developing and filing generally applicable rules related to the trading of ordinary shares of non-U.S. companies, making this type of company-specific rule filing unnecessary. The Commission supports that goal, and concurs that general rules are preferable to a series of company-specific exemptions.

The Exchange has requested that the Commission approve the proposed rule change prior to the thirtieth day after its publication in the Federal Register. According to the Exchange, the trading of UBS shares on the Exchange is scheduled to commence on May 16, 2000. The Exchange states that in light of the significant trading interest in UBS shares and the imminence of its listing date, approving this rule as quickly as possible will help eliminate uncertainty on the part of the market participants. The Exchange also states that DaimlerChrysler ordinary shares have traded without difficulty on the Exchange since their first listing.

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice of filing in the Federal Register. The Commission believes that it is necessary to approve the NYSE’s proposal on an accelerated basis to permit the public to begin to trade the newly issued UBS shares on the NYSE without questions about how UBS will conduct proxy voting.

It is Therefore Ordered, pursuant to Section 19(b)(2) of the Act that the proposed rule change (SR–NYSE–00–23) is hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.11

Margaret H. McFarland,
Deputy Secretary.

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.

ACTION: Notice of reporting requirements submitted for OMB review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the Federal Register notifying the public that the agency has made such a submission.

DATES: Submit comments on or before June 22, 2000. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

COPIES: Request for clearance (OMB 83–1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: Agency Clearance Officer, Jacqueline White, Small Business Administration, 409 3rd Street, S.W., 5th Floor, Washington, D.C. 20416; and OMB Reviewer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205–7044.

SUPPLEMENTARY INFORMATION:

Title: Amendments to License Application.

Form No.: SBA Form-415C.

Frequency: On Occasion.

Description of Respondents: SBIC Investment Companies.

Annual Responses: 1,200.

Annual Burden: 300.

Jacqueline White,
Chief, Administrative Information Branch.

[FR Doc. 00–12925 Filed 5–22–00; 8:45 am]

BILLING CODE 8025–01–U

DEPARTMENT OF STATE

[Public Notice #3310]

Shipping Coordinating Committee; Notice of Meeting

The Shipping Coordinating Committee will hold a meeting on June 16, 2000 from 2 pm to 5 pm to obtain public comment on issues to be...