

Exchange believes that proposed new Rule 757's requirement that Exchange members and organizations report securities accounts to the Exchange should provide the Exchange with the capability to monitor and investigate quickly the trading of securities by personnel that trade on the equity, options, and foreign currency floors of the Exchange.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6 of the Act⁷ in general, and furthers the objectives of section 6(b)(5)⁸ in particular, in that it is designed to prevent fraudulent and manipulative acts and practices, and to protect investors and the public interest by requiring disclosure of securities accounts in which Exchange members have a financial interest or power to make investment decisions.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

The Exchange did not solicit or receive written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission will:

- (A) By order approve such proposed rule change, or
- (B) Institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions

should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 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-00-07 and should be submitted by June 28, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Margaret H. McFarland,
Deputy Secretary.

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BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3256]

State of Oklahoma

Creek County and the contiguous counties of Lincoln, Okfuskee, Okmulgee, Osage, Pawnee, Payne, and Tulsa in the State of Oklahoma constitute a disaster area as a result of damages caused by severe thunderstorms, rain, and flooding that occurred May 5-8, 2000. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on July 24, 2000 and for economic injury until the close of business on February 26, 2001 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 3 Office, 4400 Amon Carter Blvd., Suite 102, Ft. Worth, TX 76155.

The interest rates are:

	(Percent)
For Physical Damage:	
Homeowners with credit available elsewhere	7.375
Homeowners without credit available elsewhere	3.687
Businesses with credit available elsewhere	8.000

	(Percent)
Businesses and non-profit organizations without credit available elsewhere	4.000
Others (including non-profit organizations) with credit available elsewhere	6.750
For Economic Injury:	
Businesses and small agricultural cooperatives without credit available elsewhere ...	4.000

The numbers assigned to this disaster are 325606 for physical damage and 9H4300 for economic injury.

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

Dated: May 25, 2000.

Aida Alvarez,
Administrator.

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BILLING CODE 8025-01-P

SOCIAL SECURITY ADMINISTRATION

Administrative Review Process, Test of the Elimination of the Fourth Step of Administrative Review in the Disability Claim Process (Request for Review by the Appeals Council) in Conjunction With Testing of Modifications to the Disability Determination Procedures; Disability Claims Process Redesign Prototype

AGENCY: Social Security Administration.

ACTION: Notice of a test.

SUMMARY: The Social Security Administration (SSA) is announcing a test of the elimination of the fourth step of administrative review in the disability claim process (Request for Review by the Appeals Council) in conjunction with the present disability prototype test. Before making any decisions on the merits of the elimination of the request for review, SSA must obtain valid and reliable data on the effects of such elimination—including the impact it may have on agency operations, notices and other procedures, rates of filing to Federal District Courts, and quality and timeliness of service to the public.

DATES: Cases to be included in the test of the elimination of the Request for Review will be selected from those prototype case requests for hearing which are received in servicing hearing offices on or after June 1, 2000, or the date of this notice—whichever is later; and in which an initial application for Social Security Disability Insurance or Supplemental Security Income Disability Benefits was filed effective

⁷ 15 U.S.C. 78f(b).

⁸ 15 U.S.C. 78f(b)(5).

⁹ 17 CFR 200.30-3(a)(12).