

d. *Nature of Assets*: Applicant states that, as of December 31, 2000, its interest in TIMET represented 23%, and its interest in NL represented 68%, of applicant's total assets on an unconsolidated basis (exclusive of Government securities and cash items).

e. *Sources of Income*: Applicant states that, for the four quarters ended December 31, 2000, it had net income after taxes of \$9.2 million, of which 91.5% was attributable to TIMET, NL and NLIV.

6. Applicant thus asserts that it meets the requirements for an order under section 3(b)(2) of the Act.

For the Commission, by the Division of Investment Management, under delegated authority.

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 01-13213 Filed 5-24-01; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meeting during the week of May 28, 2001.

A closed meeting will be held on Thursday, May 31, 2001, at 11 a.m.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(3), (5), (7), (9)(A), 9(B), and (10) and 17 CFR 200.402(a)(3), (5), (7), (9)(i), 9(ii) and (10), permit consideration of the scheduled matters at the closed meeting.

The subject matters of the closed meeting scheduled for Thursday, May 31, 2001 will be:

Institution and settlement of injunctive actions; and  
Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: May 23, 2001.

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 01-13444 Filed 5-23-01; 3:51 pm]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44324; File No. SR-BSE-2001-02]

### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Boston Stock Exchange Adopting a Fee for Leases of Memberships

May 18, 2001.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on April 30, 2001, the Boston Stock Exchange ("BSE" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by BSE. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend the Exchange's fee schedule to include a membership lease fee charged to members who choose to lease a membership from the Exchange.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and the basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

#### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

The purpose of the proposed rule change is to amend the Exchange's fee schedule to include a monthly fee equal to one percent of the last consummated seat sale, billed quarterly in arrears, for leasing Exchange memberships from the Exchange. This fee will be charged to all qualified members who lease memberships from the Exchange when no public inventory is available. The fee will be charged in addition to all other membership fees, and will be arranged through a separate lease agreement the Exchange and the lessee.<sup>3</sup> The one percent fee figure was established based on recent lease agreements for Exchange memberships. The proposed lease fee will be in addition to any dues, fees or assessments charged by the Exchange. Moreover, the lessees of memberships will be subject to all other rules relevant to membership qualifications.

##### 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b)(4) of the Act,<sup>4</sup> in that the proposed rule change is designed to provide for the equitable allocation of reasonable dues, fees and other charges among the Exchange's members and other persons using its facilities.

#### 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.

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

The Exchange has neither solicited nor received comments on the proposed rule change.

<sup>3</sup> The Board of Directors of the Exchange has authorized the Exchange to sell or lease up to 15 memberships out of 23 authorized, but unsold, memberships. The lessees of these memberships would have the same rights and obligations as all other members of the Exchange. Phone call between John A. Boese, Assistant Vice President, Rule Development and Market Structure, BSE, George W. Mann, Jr., General Counsel, BSE, Florence Harmon, Senior Special Counsel, Division of Market Regulation ("Division"), Commission, Sonia Patton, Attorney, Division, Commission, and John Riedel, Attorney, Division, Commission (May 15, 2001).

<sup>4</sup> 15 U.S.C. 78f(b)(4).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

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

The Exchange has designated the proposed rule change as a fee change pursuant to Section 19(b)(3)(A)(ii) of the Act<sup>5</sup> and Rule 19b-4(f)(2) thereunder.<sup>6</sup> Accordingly, the proposed rule change will become effective upon filing. At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

**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 BSE. All submissions should refer to the File Number SR-BSE-2001-02 and should be submitted June 15, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Jonathan G. Katz,**  
*Secretary.*

[FR Doc. 01-13214 Filed 5-24-01; 8:45 am]  
**BILLING CODE 8010-01-M**

**SMALL BUSINESS ADMINISTRATION**  
**[Declaration of Disaster #3337, Amdt. #1]**

**State of Iowa**

In accordance with a notice received from the Federal Emergency

Management Agency, dated May 14, 2001, the above-numbered Declaration is hereby amended to include Calhoun County in the State of Iowa as a disaster area caused by flooding and severe storms beginning on April 8, 2001 and continuing.

In addition, applications for economic injury loans from small businesses located in Buena Vista, Carroll, Greene, Pocahontas, Sac and Webster Counties in the State of Iowa 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 July 1, 2001 and for economic injury the deadline is February 1, 2002.

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

Dated: May 15, 2001.

**James E. Rivera,**  
*Acting Associate Administrator for Disaster Assistance.*

[FR Doc. 01-13189 Filed 5-24-01; 8:45 am]  
**BILLING CODE 8025-01-P**

**SMALL BUSINESS ADMINISTRATION**  
**[Declaration of Disaster #3341]**

**State of Minnesota**

As a result of the President's major disaster declaration on May 16, 2001, I find that Benton, Chippewa, Freeborn, Goodhue, Houston, St. Louis, Stevens, Wabasha, Washington, Winona and Yellow Medicine Counties, and the Tribal Governments of Prairie Island and Upper Sioux in the State of Minnesota constitute a disaster area due to damages caused by severe winter storms, flooding and tornadoes occurring between March 23, 2001 and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on July 15, 2001 and for economic injury until the close of business on February 15, 2002 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.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties in Minnesota may be filed until the specified date at the above location: Aitkin, Anoka, Big Stone, Carlton, Chisago, Dakota, Dodge, Douglas, Faribault, Fillmore, Grant, Itasca, Kandiyohi, Koochiching, Lac qui Parle, Lake, Lincoln, Lyon, Mille Lacs, Morrison, Mower, Olmsted, Pope,

Ramsey, Rice, Redwood, Renville, Sherburne, Stearns, Steele, Swift, Traverse and Waseca; and Winnebago and Worth Counties in the State of Iowa; and Deuel County in the State of South Dakota.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere .....	7.000
Homeowners without credit available elsewhere .....	3.500
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 number assigned to this disaster for physical damage is 334106. For economic injury the number assigned is 9L7200 for Minnesota, 9L7300 for Iowa, and 9L7400 for South Dakota.

Wisconsin counties and Iowa counties contiguous to the above named primary counties are not listed here because they have been previously declared.

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

Dated: May 17, 2001.

**Herbert L. Mitchell,**  
*Associate Administrator for Disaster Assistance.*

[FR Doc. 01-13191 Filed 5-24-01; 8:45 am]  
**BILLING CODE 8025-01-P**

**SMALL BUSINESS ADMINISTRATION**  
**[Declaration of Disaster #3340]**

**Commonwealth of Puerto Rico**

As a result of the President's major disaster declaration on May 16, 2001, I find that the municipalities of Cabo Rojo, Lajas, Guanica, Guayanilla, San German and Yauco in the commonwealth of Puerto Rico constitute a disaster area due to damages caused by severe storms, flooding and mudslides beginning on May 6, 2001 and continuing. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on July 15, 2001, and for loans for economic injury until the close of business on February 15, 2002 at the address listed below or other locally announced locations: U.S. Small

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>6</sup> 17 CFR 240.19b-4(f)(2).

<sup>7</sup> 17 CFR 200.30-3(a)(12).