

dealer's participant account at DTC ("Electronic Participant Instruction").⁹ Similarly, a DRS limited participant using Profile may submit an investor's instruction for the movement of its share position from the investor's broker-dealer's participant account at DTC to an account maintained by the DRS limited participant ("Electronic Limited Participant Instruction").

At the time that the Commission approved DTC's proposed rule change establishing Profile, it was contemplated that an electronic medallion program would be developed by a party that currently administers a medallion program in connection with transfers of physical certificates and that such an electronic medallion program would become part of Profile.¹⁰ At a meeting held on April 20, 2000, that included representatives of the Securities Transfer Association, the Corporate Transfer Association, the American Society of Corporate Secretaries, the Securities Industry Association, DTC, the staff of the Commission, and the New York Stock Exchange, it was decided that because of its role in DRS, DTC would be a logical party to administer a program that would provide many of the benefits of an electronic medallion program.¹¹ At that meeting, it was apparent that recipients of Electronic Instructions would like to have the benefits of a surety bond that would be applicable when the obligor did not honor its obligations.

As a result, DTC proposed the DTC Profile Surety Program ("PSP"). PSP is open only to DTC full or limited participants. DTC is the program administrator of PSP. Under PSP, in order to send an Electronic Instruction, an entity is required to procure a surety bond. The surety bond has a limit of \$2 million per occurrence with an aggregate limit of \$6 million. The surety company issuing the surety bond must be either a company picked by DTC as the administrator of PSP or at the election of the entity procuring the surety bond an other surety company. Any other such surety company must issue its surety bond subject to the terms and conditions established by DTC for the PSP.

The PSP went into operation on May 3, 2001, with over twenty institutions representing 43 participant account numbers. With PSP in place, the DRS

Committee at a meeting on April 12, 2001 agreed to take steps to migrate into Profile all securities issues currently in DRS but not in Profile. This migration is scheduled to be completed by November 1, 2001.¹²

In addition to the migration into Profile, DTC would change the DRS default code for a W.T. from the current "C" for certificate to "S" for statement. The "S" default code would be utilized if a broker submitted a W.T. for a DRS eligible issue that omitted a "C" certificate request on behalf of an investor.

The proposed rule change is consistent with the requirements of Section 17A of the Act¹³ and the rules and regulations thereunder applicable to DTC because the proposed rule change will give participants more efficient usage of DRS and because it will be implemented consistently with the safeguarding of securities and funds in DTC's custody or control or for which it is responsible since the operation of DRS, as modified by the proposed rule change, will be similar to the current operation of the function.

(B) Self-Regulatory Organization's Statement on Burden on Competition

DTC perceives no adverse impact on competition by reason of the proposed rule change.

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

Written comments relating to the proposed rule change have not yet been solicited or received. DTC will notify the Commission of any written comments received by DTC.

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

Within thirty-five 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 ninety 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 self-regulatory organization 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 in the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of DTC. All submissions should refer to File No. SR-DTC-2001-07 and should be submitted by July 20, 2001.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-16374 Filed 6-28-01; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3348]

State of Louisiana; Amendment #2

In accordance with a notice received from the Federal Emergency Management Agency, dated June 22, 2001, the above-numbered Declaration is hereby amended to establish the incident period for this disaster as occurring between June 5, 2001 and continuing through June 22, 2001.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is August 10, 2001, and for loans for economic injury is March 11, 2002.

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

¹⁴ 17 CFR 200.30-3(a)(12).

⁹ A participants can also use Profile's records to electronically append broker-dealer information to a shareholder's record at the limited participant.

¹⁰ Securities Exchange Act Release No. 42704 (April 19, 2000), 65 FR 24242.

¹¹ Representatives from the above-referenced organizations also sit on the DRS Committee, an industry committee responsible for designing DRS.

¹² If a securities issuer whose issue is currently eligible in DRS does not agree to allow processing of its securities through Profile by November 1, 2001, that issuer will be prohibited from establishing any new DRS positions.

¹³ 15 U.S.C. 78q-1.

Dated: June 25, 2001.
Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.
[FR Doc. 01-16429 Filed 6-28-01; 8:45 am]
BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3341]

State of Minnesota; Amendment #4

In accordance with a notice received from the Federal Emergency Management Agency, dated June 21, 2001, the above-numbered Declaration is hereby amended to include Crow Wing, Kandiyohi, Lake of the Woods and Meeker Counties in the State of Minnesota as disaster areas caused by severe winter storms, flooding and tornadoes occurring between March 23, 2001 and continuing.

Any counties contiguous to the above named primary counties and not listed here have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is July 15, 2001 and for economic injury the deadline is February 15, 2002.

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

Dated: June 22, 2001.

Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.
[FR Doc. 01-16433 Filed 6-28-01; 8:45 am]
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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3350]

State of Pennsylvania

As a result of the President's major disaster declaration on June 21, 2001, I find that Bucks and Montgomery Counties in the State of Pennsylvania constitute a disaster area due to damages caused by Tropical Storm Allison occurring on June 15 through 17, 2001. Applications for loans for physical damage as a result of this disaster may be filed until the close of business on August 20, 2001 and for economic injury until the close of business on March 20, 2002 at the address listed below or other locally announced locations: U.S. Small Business Administration, Disaster Area 1 Office, 360 Rainbow Blvd., South 3rd Fl., Niagara Falls, NY 14303-1192.

In addition, applications for economic injury loans from small businesses located in the following contiguous

counties in Pennsylvania may be filed until the specified date at the above location: Berks, Chester, Delaware, Lehigh, Northampton, and Philadelphia; and Burlington, Hunterdon, Mercer, and Warren counties in the State of New Jersey.

The interest rates are:

Table with 2 columns: Description and Percent. Rows include: For Physical Damage: Homeowners With Credit Available Elsewhere (6.625), Homeowners Without Credit Available Elsewhere (3.312), 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 (7.125), For Economic Injury: Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere (4.000)

The number assigned to this disaster for physical damage is 335008. For economic injury the number is 9L9700 for Pennsylvania, and 9L9800 for New Jersey.

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

Dated: June 22, 2001.

Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.
[FR Doc. 01-16431 Filed 6-28-01; 8:45 am]
BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3347]

State of Texas; Amendment #2

In accordance with a notice received from the Federal Emergency Management Agency, dated June 20, 2001, the above-numbered Declaration is hereby amended to establish the incident period for this disaster as occurring between June 5, 2001 and continuing through June 20, 2001.

All other information remains the same, i.e., the deadline for filing applications for physical damage is August 8, 2001, and for loans for economic injury is March 8, 2002.

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

Dated: June 22, 2001.
Herbert L. Mitchell,
Associate Administrator For Disaster Assistance.
[FR Doc. 01-16430 Filed 6-28-01; 8:45 am]
BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3339]

State of Wisconsin; Amendment #4

In accordance with a notice received from the Federal Emergency Management Agency, dated June 21, 2001, the above-numbered Declaration is hereby amended to include Outagamie and Winnebago Counties as disaster areas caused by flooding, severe storms and tornadoes occurring between April 10, 2001 and continuing.

In addition, applications for economic injury loans from small businesses located in Brown, Calumet, Fond du Lac, Green Lake, Shawano, Waupaca and Waushara Counties in the State of Wisconsin may be filed until the specified date at the previously designated location. Any counties contiguous to the above named primary counties and not listed here have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is July 10, 2001 and for economic injury the deadline is February 11, 2002.

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

Dated: June 22, 2001.

Herbert L. Mitchell,
Associate Administrator for Disaster Assistance.
[FR Doc. 01-16432 Filed 6-28-01; 8:45 am]
BILLING CODE 8025-01-P

UNITED STATES TRADE REPRESENTATIVE

Request for Comment on Articles To Be Considered for Accelerated Tariff Elimination Under the North American Free Trade Agreement

AGENCY: Office of the United States Trade Representative (USTR).

ACTION: Notice of articles proposed for accelerated tariff elimination under the North American Free Trade Agreement and request for comment.

SUMMARY: Section 201(b) of the North American Free Trade Agreement Implementation Act ("the Act") (19 U.S.C 3331(b)) grants the President, subject to the consultation and layover