

the purpose of and 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. DCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.²

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

DCC's repo clearance system clears transactions in repurchase agreements that have been agreed to through the facilities of interdealer brokers that have been authorized by DCC ("Authorized Brokers") to offer their services to DCC participants.³ Currently, Liberty Brokerage, Inc., RMJ Special Brokerage, Inc., Euro Brokers Maxcor Inc., and Prebon Securities (USA) Inc. are Authorized Brokers. The purpose of the proposed rule change is to notify the Commission that Tradition has been added as an Authorized Broker in DCC's clearance and settlement system for repo trades.

Tradition is a wholly owned subsidiary of Tradition (North America) Inc. and is registered as a broker-dealer with the Commission under Rule 15(b) of the Act. Tradition (North America) Inc. is a subsidiary of Compagnie Financiere Tradition of Switzerland, which is an institutional broker of money market and debt market instruments and derivatives.

The proposed rule change will facilitate the prompt and accurate clearance and settlement of securities transactions, and therefore, the proposed rule change is consistent with the requirements of the Act, specifically Section 17A of the Act, and the rules and regulations thereunder.⁴

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

DCC 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

Comments were neither solicited nor received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(iii) of the Act⁵ and Rule 19b-4(e)(4)⁶ in that the proposal effects a change in an existing service of a registered clearing agency that does not adversely affect the safeguarding of securities or funds in the custody or control of the clearing agency or for which it is responsible and does not significantly affect the respective rights or obligations of the clearing agency or persons using the service. At any time within sixty days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate 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. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., 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 communication 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 also will be available for inspection and copying at DCC. All submissions should refer to File No. SR-DCC-96-06 and should be submitted by June 19, 1996.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret M. McFarland,

Deputy Secretary.

[FR Doc. 96-13331 Filed 5-28-96; 8:45 am]

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[Release No. 34-37237; File No. SR-NYSE-96-11]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the New York Stock Exchange, Inc. Relating to Procedures for Public Release of Information by its Listed Companies

May 22, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. § 78s(b)(1), notice is hereby given that on May 7, 1996, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. 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 NYSE is proposing amendments to its rules governing the procedures followed by its listed companies for disseminating material news or information to the public. These requirements are contained in Section 202.06(B) and Section 202.06(C) of its Listed Company Manual. The amendments would require the Exchange's listed companies to disseminate news or information which might reasonably be expected to materially affect the market for their securities to Bloomberg Business News ("Bloomberg").

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

In its filing with the Commission, the self-regulatory organization included statements concerning the purpose of and 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 self-regulatory organization 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 Exchange's timely disclosure procedures require listed companies to

² The Commission has modified parts of these statements.

³ For a complete description of the DCC's repo clearance system, see Securities Exchange Act Release No. 36367 (October 13, 1995), 60 FR 54095.

⁴ 15 U.S.C. 78q-1 (1988).

⁵ 15 U.S.C. 78s(b)(3)(A)(iii) (1988).

⁶ 17 CFR 240.19b-4(e)(4) (1995).

⁷ 17 CFR 200.30-3(a)(12) (1995).

release to the public any news or information which might reasonably be expected to materially affect the market for their securities. Listed companies are currently required to disseminate material news to Dow Jones & Company, Inc. ("Dow Jones") and Reuters Economic Services ("Reuters"). They are also encouraged, though not required, to promptly distribute news releases to Bloomberg. Bloomberg's news network has dramatically expanded in recent years and reaches a broad base of equity participants and related subscribers. It is common practice today among many listed companies to disseminate material news to Dow Jones, Reuters and Bloomberg. The proposed amendment will require listed companies to disseminate news or information which might reasonably be expected to materially affect the market for their securities to Bloomberg, in addition to Dow Jones and Reuters.

2. Statutory Basis

The basis under the Act for this proposed rule change is the requirement under Section 6(b)(5) that an exchange have rules that are designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and in general, to protect investors and the public interest.

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

The Exchange does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

No written comments were either solicited or received.

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

Within 35 days of the 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 self-regulatory organization consents, the Commission will:

(A) By order approve the 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. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., 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 at 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-96-11 and should be submitted by **[INSERT DATE 21 DAYS FROM DATE OF PUBLICATION]**.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-13387 Filed 5-28-96; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster Loan Area #2852]

Illinois; Declaration of Disaster Loan Area (Amendment #2)

In accordance with notices from the Federal Emergency Management Agency dated May 20, 1996, the above-numbered declaration is hereby amended to include Cass, Douglas, Jackson, Sangamon, White, and Williamson Counties in the State of Illinois as a disaster area due to damages caused by severe storms and flooding. This declaration is further amended to establish the incident period for this disaster as beginning on April 28, 1996 and continuing through May 17, 1996.

In addition, applications for economic injury loans from small businesses located in the following contiguous counties may be filed until the specified

date at the previously designated location: Brown, Champaign, Christian, Coles, Edgar, Edwards, Gallatin, Johnson, Logan, Macon, Mason, Menard, Morgan, Moultrie, Piatt, Pope, Schuyler, Union, Vermilion, and Wayne Counties in Illinois; Perry County, Missouri; and Gibson and Posey Counties in Indiana.

All other information remains the same, i.e., the termination date for filing applications for physical damage is July 5, 1996, and for loans for economic injury the deadline is February 6, 1997.

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

Dated: May 22, 1996.

Bernard Kulik,
Associate Administrator for Disaster Assistance.

[FR Doc. 96-13395 Filed 5-28-96; 8:45 am]

BILLING CODE 8025-01-P

Hartford District Advisory Council Meeting; Public Meeting

The U.S. Small Business Administration, Hartford District Advisory Council will hold a public meeting on Monday, June 17, 1996 at 8:30 a.m. at 2 Science Park, New Haven, Connecticut 06511, to discuss matters as may be presented by members, staff of the U.S. Small Business Administration, or others present.

For further information, write or call Ms. Jo-Ann Van Vechten, District Director, U.S. Small Business Administration, 330 Main Street, Hartford, Connecticut, (860) 240-4670.

Dated: May 22, 1996.

Michael P. Novelli,
Director, Office of Advisory Council.

[FR Doc. 96-13396 Filed 5-28-96; 8:45 am]

BILLING CODE 8025-01-P

SOCIAL SECURITY ADMINISTRATION

Representative Payment Advisory Committee; Meeting

AGENCY: Social Security Administration (SSA).

ACTION: Notice.

DATES: June 5-6, 1996, 8:30 a.m.-4:30 p.m.; June 7, 1996, 8:30 a.m.-3:30 p.m.

ADDRESSES: Social Security Administration Headquarters, Altmeyer Multi-Purpose Auditorium, 6401 Security Blvd., Baltimore, MD 21235.

SUPPLEMENTARY INFORMATION:

Type of meeting: The meeting is open to the public.

Purpose: In accordance with section 10(a)(2) of the Federal Advisory