

requirements.<sup>7</sup> These initiatives, in concert with the additional services that Nasdaq is providing to companies and investors, should enhance the overall quality of companies listed on Nasdaq, foster the protection of investors, and promote the integrity of The Nasdaq Stock Market.

Because the fee increases are allocated equitably and do not discriminate between issuers, the Commission believes that the proposal is consistent with Sections 15A(b)(5) and 15A(b)(6) of the Act. Although one commenter has argued that the fee increases are excessive, the Commission notes that no other issuer expressed similar views. Even the single commenter indicated that there may be a suitable alternative to paying the increased fees (*i.e.*, by listing on another marketplace).

## V. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>8</sup> that the proposed rule change (SR-NASD-97-83) be, and hereby, is approved.<sup>9</sup>

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>10</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 98-3278 Filed 2-9-98; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39616; File No. SR-PHLX 97-49]

### Self-Regulatory Organizations; Order Granting Approval to Proposed Rule Change and Amendment No. 1 Thereto by the Philadelphia Stock Exchange, Inc., Relating to Exchange Approval of Member Advertising

February 3, 1998.

## I. Introduction

On November 13, 1997, 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> the Philadelphia

Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") a proposed rule change (SR-PHLX-97-49) to require Exchange approval of member advertising. On December 15, 1997, the Exchange filed Amendment No. 1 to the proposed rule change. The proposed rule change was published for comment in the **Federal Register** on December 29, 1997.<sup>3</sup> No comments were received on the proposal. This order approves the proposal.

## II. Description of the Proposal

In the rule proposal, the Phlx proposed to amend Phlx Rule 605 to require member or foreign currency option participant organizations for which the Phlx is the designated examining authority ("DEA"): (1) to receive Exchange consent prior to using the Internet to provide market quotations or to advertise to the general public; (2) to receive prior Exchange consent before making use of radio or television broadcasts for any business purpose or broadcasting Exchange quotations on radio or television programs or via public telephone reports; and (3) to submit the text of all commercials or program materials about securities or investing sponsored by the firm on radio, television, public telephone or on the Internet, promptly following the program in which it was used. Further, the commentary to the rule which states that the provisions of the rule do not apply to advertisements, market letters and sales literature relating to options as defined in Rule 1049 would be deleted so that the rule would apply to all products traded on the Exchange, including, options. The Exchange filed Amendment No. 1 to make clear that print advertisements are also subject to prior Exchange review and approval under the new proposed language of Phlx Rule 605.

## III. Discussion

After careful review, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder. The Commission believes the proposal is consistent with the requirements of section 6 of the Act in general, and in particular, with Section 6(b)(5), in that it is designed to promote just and equitable principles of trade, prevent fraudulent and manipulative

acts and practices, and to protect investors and the public interest.<sup>4</sup>

The Commission believes that it is beneficial and in the public interest to add a layer of review to the advertisements of Phlx members. The Commission believes that the review process will protect investors because it will help prevent misleading advertisements and fraudulent practices.

## IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>5</sup> that the proposed rule change (SR-PHLX-97-49) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>6</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 98-3276 Filed 2-9-98; 8:45 am]

BILLING CODE 8010-01-M

## SMALL BUSINESS ADMINISTRATION

### Reporting and Recordkeeping Requirements Under OMB Review

**ACTION:** Notice of reporting requirements submitted for 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:** Comments should be submitted on or before March 12, 1998. 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. Submit comments to the Agency Clearance Officer and the OMB Reviewer.

### FOR FURTHER INFORMATION CONTACT:

*Agency Clearance Officer:* Jacqueline White, Small Business Administration, 409 3rd Street, S.W., 5th Floor, Washington, D.C. 20416, Telephone: (202) 205-6629.

<sup>4</sup> In approving this rule, the Commission notes that it has also considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>5</sup> 15 U.S.C. 78s(b)(2).

<sup>6</sup> 17 CFR 200.30-3(a)(12).

<sup>7</sup> See Securities Exchange Act Release No. 38961 (Aug. 22, 1997), 62 FR 45895 (Aug. 29, 1997).

<sup>8</sup> 15 U.S.C. § 78s(b)(2).

<sup>9</sup> In approving this rule, the Commission has considered the proposed rule's impact on efficiency, competition and capital formation. The proposed rule change should not have a materially adverse impact on the issuer listing process due to the robust competition among marketplaces to attract issuers. The net effect of approving the proposed rule change will be positive. 15 U.S.C. § 78c(f).

<sup>10</sup> 17 CFR 200.30-3(a)(12).

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

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

<sup>3</sup> See Securities Exchange Act Release No. 39466 (December 18, 1997), 62 FR 67680.

**OMB Reviewer:** Victoria Wassmer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503.

**Title:** CBIS Financial Reports.

**Form No:** SBA Form 468.

**Frequency:** On Occasion.

**Description of Respondents:** Small Business Investment Companies.

**Annual Responses:** 325.

**Annual Burden:** 5,185.

Dated: February 2, 1998.

**Jacqueline White,**

*Chief, Administrative Information Branch.*

[FR Doc. 98-3122 Filed 2-9-98; 8:45 am]

BILLING CODE 8025-01-M

## SMALL BUSINESS ADMINISTRATION

### Reporting and Recordkeeping Requirements Submitted for Review

**ACTION:** Notice of reporting requirements submitted for 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:** Comments should be submitted on or before March 12, 1998. 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. Submit comments to the Agency Clearance Officer and the OMB Reviewer.

#### FOR FURTHER INFORMATION CONTACT:

**Agency Clearance Officer:** Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416, Telephone: (202) 205-6629.

**OMB Reviewer:** Victoria Wassmer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

**Title:** Portfolio Financing Report.

**Form No's:** SBA Form 1031.

**Frequency:** On Occasion.

**Description of Respondents:** Small Business Investment Companies.

**Annual Responses:** 2,100.

**Annual Burden:** 420.

Dated: February 2, 1998.

**Jacqueline White,**

*Chief, Administrative Information Branch.*

[FR Doc. 98-3123 Filed 2-9-98; 8:45 am]

BILLING CODE 8025-01-P

## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### Notice of Meeting of the Industry Sector Advisory Committee on Small and Minority Business (ISAC-14)

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Notice of meeting.

**SUMMARY:** The Industry Sector Advisory Committee on Small and Minority Business (ISAC 14) will hold a meeting on February 23, 1998 from 9:15 a.m. to 3:00 p.m. The meeting will be open to the public from 9:15 a.m. to 12:30 p.m. and closed to the public from 12:30 p.m. to 3:00 p.m.

**DATES:** The meeting is scheduled on February 23, 1998, unless otherwise notified.

**ADDRESSES:** The meeting will be held at the Department of Commerce in Room 3884, located at 14th Street and Constitution Avenue, N.W., Washington, D.C., unless otherwise notified.

#### FOR FURTHER INFORMATION CONTACT:

Millie Sjoberg, Department of Commerce, 14th St. and Constitution Ave., N.W., Washington, D.C. 20230, (202) 482-4792 or Bill Daley, Office of the United States Trade Representative, 600 17th St. N.W., Washington, D.C. 20508, (202) 395-6120.

**SUPPLEMENTARY INFORMATION:** The ISAC 14 will hold a meeting on February 23, 1998 from 9:15 a.m. to 3:00 p.m. The meeting will include a review and discussion of current issues which influence U.S. trade policy. Pursuant to Section 2155(f)(2) of Title 19 of the United States Code and Executive Order 11846 of March 27, 1975, the Office of the U.S. Trade Representative has determined that part of this meeting will be concerned with matters the disclosure of which would seriously compromise the development by the United States Government of trade policy, priorities, negotiating objectives or bargaining positions with respect to the operations of any trade agreement and other matters arising in connection with the development, implementation and administration of the trade policy of the United States. During the discussion of such matters, the meeting will be closed to the public from 12:30 p.m. to 3:00 p.m. The meeting will be open to

the public and press from 9:15 a.m. to 12:30 p.m. when other trade policy issues will be discussed. Attendance during this part of the meeting is for observation only. Individuals who are not members of the committee will not be invited to comment.

**Pate Felts,**

*Acting Assistant United States Representative, Intergovernmental Affairs and Public Liaison.*

[FR Doc. 98-3274 Filed 2-9-98; 8:45 am]

BILLING CODE 3190-01-M

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### Revision #2 to the Approved Noise Compatibility Program, San Diego International Airport—Lindbergh Field (SAN), San Diego, CA

**AGENCY:** Federal Aviation Administration, DOT.

**ACTION:** Notice.

**SUMMARY:** The Federal Aviation Administration (FAA) announces that it is reviewing a proposed Revision (#2) to the approved Noise Compatibility Program that was submitted by the San Diego Unified Port District for San Diego International Airport—Lindbergh Field (SAN), San Diego, California, under the provisions of Title I of the Aviation Safety and Noise Abatement Act of 1979 (Pub. L. 96-193) (hereinafter referred to as "the Act") and 14 CFR Part 150. The proposed Revision #1 to the Noise Compatibility Program, therefore review and determination of new maps are not necessary. The proposed Revision #2 consists of sound attenuation of residential homes between the 65 dB and 75 dB CNEL contours.

**EFFECTIVE DATE:** The effective date of the start of the FAA's review of the revision to the approved Noise Compatibility Program is January 27, 1998. The public comment period ends February 25, 1998. The proposed Revision #2 to the approved Noise Compatibility Program will be approved or disapproved on or before July 28, 1998.

#### FOR FURTHER INFORMATION CONTACT:

Charles B. Lieber, Airport Planner, Federal Aviation Administration, Western-Pacific Region, P.O. Box 92007, Worldway Postal Center, Los Angeles, California 90009-2007, (310) 725-3614. Comments on the proposed Revision #2 to the Noise Compatibility Program should also be submitted to the above office.

**SUPPLEMENTARY INFORMATION:** This notice announces that the FAA is reviewing a proposed Revision (#2) to