

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. 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 the Commission's Public Reference Room in Washington, D.C. Copies of such filing will also be available for inspection and copying at the principal office of the Amex. All submissions should refer to the file number in the caption above and should be submitted by August 19, 1997.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 97-19835 Filed 7-28-97; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38859; File No. SR-Amex-97-22]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange, Inc. Relating to Revised Options Fee Schedule

July 22, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on June 18, 1997, the American Stock Exchange, Inc. ("Amex" 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 American Stock Exchange has revised its schedule of charges imposed on trades in options executed on the Exchange. The text of the fee change is available at the Office of the Secretary, the Amex and at the Commission.

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 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 currently imposes a transaction charge on options trades executed on the Exchange, with the charge varying depending on whether it is an equity or index option and then on whether it was executed for a specialist or market maker, for a member firm's proprietary account, or for a customer. The Exchange also imposes a charge for clearance of options trades, as well as an options floor brokerage charge which again varies like the above transaction charge depending on whom the trade was executed for.

The Exchange has revised its schedule of options charges to impose caps on the number of options contracts subject to Exchange option charges. Options charges will be imposed on customer trades for the first 2,000 contracts and on member firm proprietary, specialist, and market maker trades for the first 3,000 contracts. The caps will apply to all three options charges—transaction, options clearance, and options floor brokerage and will apply to one day's trades of 100 or more contracts per

execution on one side of any series executed by one specialist/trader/broker (for one member firm) and cleared by one clearing firm. Trades of less than 100 contracts that are multiple contra parties to trades of 100 or more contracts will also be added to the total number of contracts subject to the cap. The same fee schedule and cap provision will apply to standardized and FLEX options. The special fee schedule on box transactions is also being repealed in the expectation that the proposed caps will be more attractive to the users of boxes than the special box schedule. The Exchange believes that the changes are necessary in order to make the Exchange's option fee schedule more competitive with costs of trading other financial instruments and to increase the number of options orders that are routed to the Exchange.

The Exchange's schedule of options charges, as revised above, has been submitted as Exhibit A to the submitted filing. The revised options fee schedule has been implemented starting with transactions effected on and after June 2, 1997.²

2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Act³ in general and furthers the objectives of Section 6(b)(4)⁴ in particular in that it provides 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 proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

² According to the Amex, the retroactive application of the proposed fee schedule will allow the Exchange to apply a single fee schedule to transactions effected in June, thereby allowing the Exchange to avoid the administrative billing burden inherent in applying one fee schedule to the first half of the month of June and another fee schedule to the latter half of the month. Telephone conversation between J. Bruce Ferguson, Associate General Counsel, Legal & Regulatory Policy, and George A. Villasana, Division of Market Regulation ("Division"), SEC, on July 16, 1997. See also letter from J. Bruce Ferguson, Associate General Counsel, Legal & Regulatory Policy, to George A. Villasana, Attorney, Division, SEC, dated July 17, 1997. The Amex stated that members were notified of the proposed fee change via Amex Information Circular 97-0535 and that the proposal would not result in increased fees for any members. *Id.*

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(4).

¹ 15 U.S.C. 78s(b)(1).

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 written comments on the proposed rule change.

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

The foregoing rule change constitutes or changes a due, fee, or other charge imposed by the Exchange and, therefore, has become effective pursuant to Section 19(b)(3)(A) of the Act⁵ and subparagraph (e) of rule 19b-4 thereunder.⁶

At any time within 60 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, NW., Washington, DC 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, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal office of the American Stock Exchange. All submissions should refer to File No. SR-Amex-97-22 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.⁷

Jonathan G. Katz,

Secretary.

[FR Doc. 97-19837 Filed 7-28-97; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments and Recommendations

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Small Business Administration's intentions to request approval on a new, and/or currently approved information collection.

DATES: Comments should be submitted on or before September 29, 1997.

FOR FURTHER INFORMATION CONTACT: Curtis B. Rich, Management Analyst, Small Business Administration, 409 3rd Street, S.W., Suite 5000, Washington, D.C. 20416. Phone Number: 202-205-6629.

SUPPLEMENTARY INFORMATION:

Title: "Customer Survey".

Type of Request: New Collection.

Form No: N/A.

Description of Respondents: Participating SBA Lenders and Participants in SBA Programs.

Annual Responses: 13,800.

Annual Burden: 2,300.

Comments: Send all comments regarding this information collection to Patricia Holden, Management Analyst, Office of Field Operations, Small Business Administration, 409 3rd Street, S.W., Suite 7125, Washington, D.C. 20416. Phone No: 202-205-6385. Send comments regarding whether this information collection is necessary for the proper performance of the function of the agency, accuracy of burden estimate, in addition to ways to minimize this estimate, and ways to enhance the quality.

Dated: July 22, 1997.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 97-19895 Filed 7-28-97; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #2968]

State of Minnesota

Ramsey County and the contiguous Counties of Anoka, Dakota, Hennepin, and Washington in the State of Minnesota constitute a disaster area as

a result of damages caused by severe storms, flash flooding, and sewer backup which occurred on July 1-17, 1997. Applications for loans for physical damages may be filed until the close of business on September 18, 1997 and for economic injury until the close of business on April 20, 1998 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.

The interest rates are:

	percent
For Physical Damage:	
Homeowners with Credit Available Elsewhere	8.000
Homeowners Without Credit Available Elsewhere	4.000
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	7.250
For Economic Injury:	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere ...	4.000

The number assigned to this disaster for physical damage is 296806 and for economic injury the number is 953700.

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

Dated: July 18, 1997.

Aida Alvarez,

Administrator.

[FR Doc. 97-19824 Filed 7-28-97; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #2962]

State of Texas

Amendment #1

In accordance with notices from the Federal Emergency Management Agency dated July 15, 16, and 18, 1997, the above-numbered Declaration is hereby amended to include the Counties of Blanco, Comal, Eastland, Edwards, and Hays in the State of Texas as a disaster area due to damages caused by severe thunderstorms and flooding. This declaration is further amended to establish the incident period for this disaster as beginning on June 21, 1997 and continuing through July 15, 1997.

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

⁵ 15 U.S.C. 78s(b)(3)(A).

⁶ 17 CFR 240.19b-4.

⁷ 17 CFR 200.30-3(a)(12).