

("Cardinal"), a wholly owned, special purpose California corporation organized by Sempra for the purpose of carrying out the Transaction, K N will be merged with and into Cardinal.⁹ Upon completion of the merger, Cardinal will be renamed "K N Energy, Inc." All of the property, rights, privileges, immunities, powers and franchises of K N before the merger will vest in Cardinal and all of the debts, liabilities and duties of K N before the merger will become the debts, liabilities and duties of Cardinal.

On the effective date of the merger, each share of K N's common stock ("K N Shares") will be converted, at the election of the holder thereof, into the right to receive 1.115 shares of Sempra's common stock ("Sempra Shares"), or \$25.00 in cash, or a combination of Sempra Shares and cash, for each K N Share. This ratio represents a blended premium of 24 percent to the market price of K N Shares, based on the average closing price of the stock of each company during the week immediately preceding conclusion of the Merger Agreement. Shareholders of K N have the option to choose cash, Sempra Shares, or a combination of the two, subject to proration, such that at least 70% of the K N Shares outstanding will be converted into Sempra Shares and not more than 30% of the K N Shares will be converted into cash. As a result of the Transaction, K N will become a wholly owned subsidiary of Sempra, and the former K N shareholders will own approximately 19% of Sempra's outstanding common stock after the merger, based on the number of shares of Sempra's common stock and K N's common stock outstanding on March 16, 1999. Under the terms of the Merger Agreement, three members of K N's board of directors will become members of Sempra's board, which will have 17 members.

Applicant contends that, after giving effect to the Transaction, Sempra will remain predominantly an intrastate (i.e., California) holding company that will not derive any material part of its

income from any non-California public-utility operations. Applicant states that the utility operations of Sempra in California are substantially larger than those of K N's Retail Gas Division and Frontier Energy combined. Accordingly, Sempra requests an order under section 3(a)(1) of the Act declaring Sempra, after consummation of the Transaction, to be exempt from all sections of the Act except section 9(a)(2).

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-12232 Filed 5-13-99; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release Nos. 34-41385; File No. 265-21]

Establishment of Advisory Committee on Technology

AGENCY: Securities and Exchange Commission.

ACTION: Notice.

SUMMARY: The Chairman of the Commission, with the concurrence of the other members of the Commission, has established the Securities and Exchange Commission Advisory Committee on Technology ("Committee") that will advise the Commission regarding how technological advances have impacted the markets, how market professionals and investors use technology to interact in our markets, and how the Commission's regulatory, examination, enforcement, and internal programs and operations can more effectively use technology and respond to changes in technology.

ADDRESSES: Written comments should be submitted in triplicate and should refer to File No. 265-21. Comments should be submitted to Jonathan G. Katz, Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609.

FOR FURTHER INFORMATION CONTACT: Jonathan G. Katz, Secretary, at 202-942-7070; Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609.

SUPPLEMENTARY INFORMATION: In accordance with the requirements of the Federal Advisory Committee Act, 5 U.S.C. App., the Securities and Exchange Commission has directed publication of this notice that Chairman Arthur Levitt, with the concurrence of the other members of the Commission,

has established the "Securities and Exchange Commission Advisory Committee on Technology." Chairman Levitt certifies that he has determined that the creation of the Committee is necessary and in the public interest.

The Committee's charter directs the Committee to: (i) Assist the Commission in evaluating the impact of technology on our markets, market participants and investors, (ii) examine how investors and market professionals interact in our markets, (iii) identify ways in which the Commission's regulatory, examination, enforcement, and internal programs and operations can more effectively use technology and respond to changes in technology, and (iv) provide technical advice on technology issues affecting the Commission and its programs and on ways technology can be used to improve efficiency in the Commission's programs and operations, from the perspective of investors, issuers, the various market participants, technology experts, and other interested persons and regulatory authorities.

To achieve the Committee's goals, members will be appointed who can represent effectively the varied interests affected by the range of issues to be considered. The Committee's membership may include, among others, persons who can represent investors, issuers, market participants, regulators and the public at large. The Commission expects that the Committee's members will represent a variety of viewpoints and have varying experience, and that the Committee will be fairly balanced in terms of points of view, backgrounds and tasks.

The Committee will conduct its operations in accordance with the provisions of the Federal Advisory Committee Act. The duties of the Committee will be solely advisory. Determinations of action to be taken and policy to be expressed with respect to matters upon which the Advisory Committee provides advice or recommendations shall be made solely by the Commission.

The Committee will meet at such intervals as are necessary to carry out its functions. It is expected that meetings of the full Committee generally will occur no more frequently than 4 times per year; meetings of subgroups of the full Advisory Committee will likely occur more frequently. The Securities and Exchange Commission will provide necessary support services to the Committee.

The Committee will terminate at the end of 2 years from the date of its establishment unless, prior to such time, its charter is renewed in accordance with the Federal Advisory Committee

⁹ The approval and adoption of the Merger Agreement requires the affirmative vote of the holders of a majority of the shares of K N common stock and the affirmative vote of the holders of a majority of the shares of Sempra common stock. Consummation of the Transaction is also subject to various regulatory approvals in addition to the approval of this Commission, including the Colorado Public Utilities Commission, the Wyoming Public Service Commission and the Federal Energy Regulatory Commission. The Transaction is also subject to the filing of Pre-Merger Notification Report Forms under the Hart-Scott-Rodino Antitrust Improvements Act of 1976 and the expiration or early termination of the required waiting period.

Act, or unless the Chairman, with the concurrence of the other members of the Commission, determines that continuance of the Committee is no longer in the public interest.

Fifteen days after publication of this notice in the **Federal Register**, a copy of the charter of the Committee will be filed with the Chairman of the Commission, the Senate Committee on Banking, Housing, and Urban Affairs and the House Committee on Commerce. A copy of the charter will also be furnished to the Library of Congress and placed in the Commission's Public Reference Room for public inspection.

By the Commission.

Dated: May 10, 1999.

Jonathan G. Katz,
Secretary.

[FR Doc. 99-12233 Filed 5-13-99; 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 10, 1999.

A closed meeting will be held on Thursday, May 13, 1999, at 11:00 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)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Hunt, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matter of the closed meeting scheduled for Thursday, May 13, 1999, at 11:00 a.m. will be:

Institution of injunctive actions.
Settlement of injunctive actions.
Institution 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 11, 1999.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 99-12341 Filed 5-12-99; 12:25 pm]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3177]

State of Illinois and Contiguous Counties in Iowa and Missouri

Cass and Hancock Counties and the contiguous counties of Adams, Brown, Henderson, Mason, McDonough, Menard, Morgan, Sangamon, and Schuyler in Illinois; Lee County, Iowa; and Clark and Lewis Counties in Missouri constitute a disaster area as a result of damages caused by severe storms and tornadoes that occurred on April 8, 1999. Applications for loans for physical damages as a result of this disaster may be filed until the close of business on July 6, 1999 and for economic injury until the close of business on February 4, 2000 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	6.875
HOMEOWNERS WITHOUT CREDIT AVAILABLE ELSEWHERE	3.437
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 numbers assigned to this disaster for physical damage are 317712 for Illinois, 317812 for Iowa, and 317912 for Missouri. For economic injury the numbers are 9C7200 for Illinois, 9C7300 for Iowa, and 9C7400 for Missouri.

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

Dated: May 4, 1999.

Fred P. Hochberg,

Acting Administrator.

[FR Doc. 99-12213 Filed 5-13-99; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Revocation of License of Small Business Investment Company

Pursuant to the authority granted to the United States Small Business Administration by the Final Order of the United States District Court for the Southern District of Texas, Houston Division, entered February 11, 1999, the United States Small Business Administration hereby revokes the license of Enterprise Capital Corporation, a Texas corporation, to function as a small business investment company under the Small Business Investment Company License No. 06/10-0154 issued to Enterprise Capital Corporation on May 8, 1970, and said license is hereby declared null and void as of April 12, 1999.

Dated: April 29, 1999.

United States Small Business Administration.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 99-12216 Filed 5-13-99; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[License No. 07/07-0098]

Enterprise Fund, L.P.; Notice of Surrender of License

Notice is hereby given that Enterprise Fund, L.P., 7400 West 110th Street, Suite 560, Overland Park, Kansas 66210, has surrendered its license to operate as a small business investment company under the Small Business Investment Act of 1958, as amended (the Act). Enterprise Fund, L.P. was licensed by the Small Business Administration on May 14, 1996.

Under the authority vested by the Act and pursuant to the regulations promulgated thereunder, the surrender was effective as of April 30, 1999, and accordingly, all rights, privileges, and franchises derived therefrom have been terminated.

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)