

member organization, allied member, approved person, or registered or non-registered employee of a member or member organization for a minor violation of certain specified Exchange rules.

The purpose of the Rule 476A procedure is to provide for a response to a rule violation when a meaningful sanction is appropriate, but when initiation of a disciplinary proceeding under Rule 476 is not suitable because such a proceeding would be more costly and time-consuming than would be warranted given the minor nature of the violation. Rule 476A provides for an appropriate response to minor violations of a certain Exchange rules or policies, while preserving the due process rights of the party accused through specified, required procedures. The list of rules that are eligible for 476A procedures specifies those rule violations that may be the subject of fines under the rule and also includes a schedule of fines.

In File No. SR-NYSE-84-27, which initially set forth the provisions and procedures of Rule 476A,⁵ the Exchange indicated it would amend the list of rules from time to time, as it considered appropriate, in order to phase-in the implementation of Rule 476A as experience with it was gained.

The Exchange is presently adding to the list of rules subject to possible imposition of fines under Rule 476A procedures the failure by members or member organizations to adhere to the order entry and cancellation procedures for MOC orders on non-expiration days⁶ and for LOC orders on expiration and non-expiration days.⁷ MOC order entry

otherwise exhaust his or her administrative remedies. By deeming that unadjudicated minor rule violations are not final, the Commission permits the SRO to report such violations on a periodic basis. See Securities Exchange Act Release No. 21013 (June 1, 1984), 49 FR 23838 (June 8, 1984).

⁵ See Securities Exchange Act Release No. 21688, *supra*, note 3.

⁶ The closing procedures for non-expiration days require that all MOC orders be entered, reduced or cancelled no later than 3:50 p.m. As soon as practicable after 3:50, the specialist must disseminate any MOC order imbalance of 50,000 shares or more in certain so-called pilot stocks, stocks being added to or dropped from an index and, upon the request of a specialist, any other stock with the approval of a Floor Official. After 3:50 p.m., MOC orders may be entered in any stock in which there is a published imbalance, but only to offset the imbalance. See Securities Exchange Act Release No. 35589 (April 10, 1995), 60 FR 19313 (April 17, 1995) (order approving File No. SR-NYSE-94-44).

⁷ The closing procedures for non-expiration and expiration days allow LOC orders to be entered up to 3:55 p.m., but only to offset a published imbalance of MOC orders in that stock. Moreover, on expiration days LOC orders are irrevocable after 3:40 p.m., while on non-expiration days LOC orders

and cancellation procedures for expiration days are already included in the Rule 476A List.⁸ The Exchange is also amending its Minor Rule Violation and Reporting Plan to include these entry and cancellation procedures for MOC and LOC orders.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)(6) of the Act⁹ in that it will provide a procedure whereby member organizations can be "appropriately disciplined" in those instances when a rule violation is minor in nature, but a sanction more serious than a warning or cautionary letter is appropriate. The rule change provides a fair procedure for imposing such sanctions, in accordance with the requirements of Sections 6(b)(7) and 6(d)(1) of the Act.¹⁰

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

The Exchange does not believe that the 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

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

Because the foregoing proposed rule change: (1) does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) does not become operative for 30 days from October 1, 1995, the date on which it was filed, and the Exchange provided the Commission with written notice of its intent to file the rule change at least five business days prior to the filing date, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹¹ and subparagraph (e)(6) of Rule 19b-4 thereunder.¹²

At any time within 60 days of the filing of such rule change, the

are irrevocable after 3:55 p.m. See Securities Exchange Act Release No. 35854 (June 16, 1995), 60 FR 32723 (June 23, 1995) (order approving File No. SR-NYSE-95-09).

⁸ See Securities Exchange Act Release No. 33403 (December 28, 1993), 59 FR 641 (January 5, 1994) (order approving File No. SR-NYSE-93-35).

⁹ 15 U.S.C. 78f(b)(6).

¹⁰ 15 U.S.C. 78f(b)(7) and 78f(d)(1).

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 17 CFR 240.19b-4.

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 New York Stock Exchange, Inc. All submissions should refer to File No. SR-NYSE-95-32 and should be submitted by November 21, 1995.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹³

[FR Doc. 95-26895 Filed 10-30-95; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster Loan Area #2813]

Florida; Declaration of Disaster Loan Area

As a result of the President's major disaster declaration on October 4, 1995, and amendments thereto on October 6, 8, 12, 13, 16 and 17, I find that Bay, Escambia, Franklin, Gulf, Holmes, Jackson, Okaloosa, Santa Rosa, Washington, and Walton Counties in the State of Florida constitute a disaster area due to damages caused by Hurricane Opal which occurred on October 4, 1995 through October 11; and Collier and Lee Counties for damages which occurred on October 4 and continuing. Applications for loans for physical damages may be filed until the close of

¹³ 17 CFR 200.30-3(a)(12).

business on December 3, 1995, and for loans for economic injury until the close of business on July 5, 1996 at the address listed below: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308, or other locally announced locations. 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 above location: Broward, Calhoun, Charlotte, Dade, Gadsden, Glades, Hendry, Liberty, Monroe and Wakulla in the State of Florida; and Decatur and Seminole Counties in Georgia. Any counties contiguous to the above-named counties and not listed herein have been previously declared in a separate declaration for the same occurrence.

Interest rates are:

	Percent
<i>For physical damage:</i>	
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	7.125
<i>For economic injury:</i>	
Businesses and small agricultural cooperatives without credit available elsewhere	4.000

The number assigned to this disaster for physical damage is 281308 and for economic injury the numbers are 864400 for Florida and 8664 for Georgia. (Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: October 24, 1995.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 95-26972 Filed 10-30-95; 8:45 am]

BILLING CODE 8025-01-P

Escambia, Etowah, Geneva, Henry, Houston, Jefferson, Lee, Lowndes, Macon, Mobile, Montgomery, Pike, Randolph, Russell, St. Clair, Talladega and Tallapoosa Counties in the State of Alabama constitute a disaster area due to damages caused by Hurricane Opal which occurred on October 4 through 8, 1995. Applications for loans for physical damages may be filed until the close of business on December 3, 1995, and for loans for economic injury until the close of business on July 5, 1996 at the address listed below: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308, or other locally announced locations. 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 above location: Bibb, Blount, Choctaw, Dallas, Jackson, Lawrence, Marengo, Marshall, Monroe, Morgan, Perry, Shelby, Tuscaloosa, Walker, Washington, Wilcox, and Winston Counties in the State of Alabama, and George, Greene, and Jackson Counties in the State of Mississippi. Any counties contiguous to the above-named counties and not listed herein have been previously declared in a separate declaration for the same occurrence.

Interest rates are:

	Percent
<i>For physical damage:</i>	
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	7.125
<i>For Economic Injury:</i>	
Businesses and small agricultural cooperatives without credit available elsewhere	4.000

The number assigned to this disaster for physical damage is 281408 and for economic injury the numbers are 864500 for Alabama, and 866800 for Mississippi.

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

Dated: October 24, 1995.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 95-26971 Filed 10-30-95; 8:45 am]

BILLING CODE 8025-01-P

[Declaration of Disaster Loan Area #2815]

Georgia; Declaration of Disaster Loan Area

As a result of the President's major disaster declaration on October 10, 1995, and amendments thereto on October 12, 13 and 23, I find that Banks, Barrow, Bartow, Carroll, Catoosa, Chattooga, Cherokee, Clay, Clayton, Cobb, Coweta, Dade, Dawson, Douglas, DeKalb, Fannin, Fayette, Floyd, Forsyth, Fulton, Gilmer, Gordon, Gwinnett, Habersham, Hall, Haralson, Harris, Heard, Lumpkin, Meriwether, Murray, Muscogee, Paulding, Pickens, Pike, Polk, Quitman, Rabun, Randolph, Rockdale, Spalding, Stewart, Talbot, Towns, Troup, Union, Upson, Walker, White, and Whitfield in the State of Georgia constitute a disaster area due to damages caused by severe thunderstorms, high winds and flooding resulting from Hurricane Opal which occurred on October 4 through 5, 1995. Applications for loans for physical damages may be filed until the close of business on December 11, 1995, and for loans for economic injury until the close of business on July 10, 1996 at the address listed below: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308, or other locally announced locations. 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 above location: Butts, Calhoun, Chattahoochee, Clarke, Crawford, Early, Franklin, Henry, Jackson, Lamar, Madison, Marion, Monroe, Newton, Oconee, Stephens, Taylor, Terrell, Walton, and Webster in the State of Georgia; Cherokee, Clay, Jackson and Macon in North Carolina; Oconee County in South Carolina; and Bradley, Hamilton, Marion and Polk Counties in Tennessee. Any counties contiguous to the above-named counties and not listed herein have been previously declared in a separate declaration for the same occurrence.

Interest rates are:

	Percent
<i>For physical damage:</i>	
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

[Declaration of Disaster Loan Area #2814]

Alabama; Declaration of Disaster Loan Area

As a result of the President's major disaster declaration on October 4, 1995, and amendments thereto on October 6, 8, 10, 12, 16, 18 and 23, I find that Autauga, Baldwin, Barbour, Bullock, Butler, Calhoun, Chambers, Cherokee, Chilton, Clarke, Clay, Cleburne, Coffee, Conecuh, Coosa, Covington, Crenshaw, Cullman, Dale, DeKalb, Elmore,