

registered specialist. To all other markets in the national market system, there is only one PSE market. Trading halts are coordinated through a registered specialist and apply to all competitors in the stock.

Under the proposed competing specialist program, the Exchange's rules governing the auction market principles of priority, parity, and precedence remain unchanged for quotes at the NBBO.⁴ Under the PSE's rules, if two or more specialists are quoting at the NBBO, the earliest bid/offer at that price has time priority and will be filled first up to its specified size.⁵ When none of the specialists are quoting at the NBBO, the competing specialist program permits orders to be executed by a particular specialist at the NBBO or better.⁶ If a particular specialist is not specified, the order is directed to a regular specialist. However, if a routine firm is affiliated with a Competing Specialist, that firm may not route orders to another specialist, but must route them to the member firm's affiliated specialist, thereby preventing member firms affiliated with a specialist from routing non-profitable orders to another specialist when market conditions are unfavorable.⁷

All limit orders will be represented and executed strictly according to time priority on the Exchange.⁸ Incoming orders are first executed against any contra-side limit orders on the Exchange. All specialists may execute their designated order flow unless there is a contra-side limit order on the Exchange or another specialist has a superior quote (with tie priority) at the NBBO.

Where a security is traded on both equity floors, each specialist is responsible for properly coordinating

⁴ See PSE Rules 5.8(a)-(i). PSE Rule 5.8(c) states in part: "When a bid or offer is clearly established as the first made at a particular price regardless of the floor, the maker shall be entitled to priority and shall have precedence on the next sale at that price * * *"

⁵ See PSE Rule 5.8(c).

⁶ For example, assume that the NBBO is 20 bid to 20/18 offered, and specialist A is bidding 19¾ while specialist B is bidding 19½. A market order to sell may be directed to specialist B for execution even though specialist A has a better bid because neither specialist is bidding at the NBBO. Under the competing specialist program, specialist B would execute the order at 20 (the NBBO) or better. If specialist A had been bidding 20 (the NBBO), specialist A would have had priority to execute the order even though it was designated to specialist B.

⁷ As noted above, however, if another specialist is quoting the NBBO and clearly has established priority on the PSE floors, then that specialist will fill the order despite the fact that the order was designated for the affiliated Competing Specialist.

⁸ There is only one PSE market in a particular security, and time priority is maintained among all orders received by the PSE.

and synchronizing orders (and executions) with the corresponding specialist on the other Floor.⁹ PSE specialists currently have the capability to enter their own quotes into P/COAST, and Competing Specialists at the PSE will have the same capability. In addition, the Exchange anticipates having in place by March 31, 1996, a Consolidated Limit Order File, which will allow all of the PSE specialists in a given issue to have access to the information in each other's limit order books.¹⁰

All competing specialists will be evaluated on competing stocks in accordance with the Exchange's Specialist Performance Evaluation Program. In addition, at any time, a registered specialist may request an evaluation of a competing specialist's performance in an issue that is traded by both the registered and competing specialists.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Act, in general, and furthers the objectives of Section 6(b)(5), in particular, in that it is designed to promote just and equitable principles of trade and to protect investors and the public interest.

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

The PSE 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

No written comments on the proposed rule change were neither solicited nor 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

⁹ See PSE Rule 5.8(c).
¹⁰ See letter from David P. Semak, Vice President Regulation, PSE, to Katherine A. Simmons, Attorney, SEC, dated February 20, 1996.

(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 PSE. All submissions should refer to File No. SR-PSE-95-32 and should be submitted by March 22, 1996.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-4824 Filed 2-29-96; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster Loan Area #2833]

Pennsylvania (and Contiguous Counties in New Jersey); Declaration of Disaster Loan Area (Amendment #1)

The above-numbered Declaration is hereby amended to reflect new interest rates effective for all disasters which occurred on or after January 24, 1996:

The current interest rates are:

	Percent
For Physical Damage:	
Homeowners with credit available elsewhere	7.250
Homeowners without credit available elsewhere	3.625
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

	Percent
For Economic Injury: Businesses and small agricul- tural cooperatives without credit available elsewhere	4.000

Dated: February 15, 1996.

John T. Spotila,

Acting Administrator.

[FR Doc. 96-4780 Filed 2-29-96; 8:45 am]

BILLING CODE 8025-01-P

[License No. 04/04-0230]

**North Riverside Capital Corporation;
Notice of Surrender of Licensee**

Notice is hereby given that North Riverside Capital Corporation, 50 Technology Park/Atlanta, Norcross, Georgia 30092, has surrendered its License to operate as a small business investment company under the Small Business Investment Act of 1958, as amended (the Act). North Riverside Capital Corporation was licensed by the Small Business Administration on August 24, 1984.

Under the authority vested by the Act and pursuant to the Regulations promulgated thereunder, the surrender of the License was accepted on this date, 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)

Dated: February 22, 1996.

Donald A. Christensen,

Associate Administrator for Investment.

[FR Doc. 96-4781 Filed 2-29-96; 8:45 am]

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SOCIAL SECURITY ADMINISTRATION

**Agency Information Collection
Activities: Proposed Collection
Request**

Normally on Fridays, the Social Security Administration publishes a list of information collection packages that will require submission to the Office of Management and Budget (OMB) for clearance in compliance with Public Law 104-13 effective October 1, 1995, The Paperwork Reduction Act. Since the last list was published in the Federal Register on February 26, 1996, the information collections listed below have been proposed or will require extension of the current OMB approvals. (Call the SSA Reports Clearance Officer on (410) 965-4142 for a copy of the form(s) or package(s), or write to her at

the address listed below the information collections.)

1. Letter to Landlord Requesting Rental Information—0960-0454. The information collected on form SSA-L5061 is used to determine if a rental subsidy agreement exists between a landlord and an applicant for, or recipient of, Supplemental Security Income benefits. The affected public is landlords who may be subsidizing such a rental arrangement.

Number of Respondents: 49,000

Frequency of Response: As needed to verify subsidy arrangements

Average Burden Per Response: 10 minutes

Estimated Annual Burden: 8,167 hours

2. Farm Arrangement Questionnaire—0960-0064. The information collected on form SSA-7157 is used to determine if farm rental income may be considered self-employment income for Social Security coverage purposes. The respondents are individuals alleging self-employment income from the activity of renting land for farming activities.

Number of Respondents: 38,000

Frequency of Responses: 1

Average Burden Per Response: 30 minutes

Estimated Annual Burden: 19,000 hours

3. Request for Hearing By Administrative Law Judge—0960-0269. The information on form HA-501 is used by the Social Security Administration to document an individual's request for a hearing on an unfavorable determination concerning his or her benefits. The respondents are such individuals who request a hearing.

Number of Respondents: 625,563

Frequency of Response: 1

Average Burden Per Response: 10 minutes

Estimated Annual Burden: 104,260

4. Petition to Obtain Approval of a Fee for Representing a Claimant before the Social Security Administration—0960-104. The information on form SSA-1560 is used to determine if a representative is asking for a reasonable fee for representing a claimant before the Social Security Administration (SSA). The respondents are attorneys or other persons representing claimants before SSA.

Number of Respondents: 89,724

Frequency of Response: 1

Average Burden Per Response: 30 minutes

Estimated Annual Burden: 44,862

5. State Mental Institution Policy Review—0960-0110. The information collected on form SSA-9584 is used by the Social Security Administration to

determine whether an institution's policies and practices conform with SSA's regulations in the use of benefits, and whether the institution is performing other duties and responsibilities required of a representative payee. The information also provides the basis for conducting the actual onsite review and is used in the preparation of the subsequent report of findings and recommendations which is provided to the institution. The respondents are state mental institutions which serve as representative payees for Social Security beneficiaries.

Number of Respondents: 183

Frequency of Response: 1 per year

Average Burden per Response: 1 hour

Estimated Annual Burden: 183 hours

Social Security Administration

Written comments and recommendations regarding these information collections should be sent within 60 days from the date of this publication, directly to the SSA Reports Clearance Officer at the following address: Social Security Administration, DCFAM, Attn: Charlotte S. Whitenight, 6401 Security Blvd., 1-A-21 Operations Bldg., Baltimore, MD 21235.

In addition to your comments on the accuracy of the agency's burden estimate, we are soliciting comments on the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Agency Information Collection Activities: Submission for OMB Review; Comment Request.

The information collection listed below, which was published in the Federal Register on December 29, 1995, has been submitted to OMB.

Plans for Achieving Self-Support—0960-NEW. The information is collected when a Supplemental Security Income (SSI) recipient desires to use available income and resources to obtain education and/or training in order to become self-supportive. The information is used to evaluate the recipient's plan for achieving self-support to determine whether the plan may be approved. The respondents are SSI recipients.

Number of Respondents: 5,500

Frequency of Response: 1

Average Burden Per Response: 20 minutes

Estimated Annual Burden: 1,833 hours

Social Security Administration

Written comments and recommendations regarding this