

configuration that includes backup capabilities and on-site resources in the event of local system or telecommunication problem or disaster. However, if a Remote Specialist's service is interrupted and cannot be promptly restored, PCX staff will either re-route the Remote Specialist's order flow to a Specialist who is affiliated with the Remote Specialist or will provide sufficient support and assistance to ensure that the Remote Specialist is adequately informed of the status of market and marketable limit orders that are active, so that the Remote Specialist can provide directions for their handling.

(b) *Basis.*

The Exchange believes the proposed rule change is consistent with Section 6(b) ⁶ of the Act, in general, and furthers the objectives of Section 6(b)(5),⁷ in particular, in that it is designed to perfect the mechanisms of a free and open market, to promote just and equitable principles of trade, to facilitate transactions in securities, and in general, to protect investors and the public interest. In addition, the Exchange believes that the proposed rule change is consistent with Section 11A(a)(1)(B) of the Act, which states that new data processing and communications techniques create the opportunity for more efficient and effective market operations.

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

The Exchange 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

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 date of 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 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, including whether the proposal is consistent with the Act. 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 submissions, 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 in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the PCX. All submissions should refer to File No. SR-PCX-98-41 and should be submitted by March 12, 1999.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-4114 Filed 2-18-99; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[License No. 05/05-0237]

Bayview Capital Partners, L.P.; Notice of Issuance of a Small Business Investment Company License

On June 19, 1998, an application was filed by Bayview Capital Partners, L.P., at 641 East Lake Street, Suite 230, Wayzata, MN 55391, the Small Business Administration (SBA) pursuant to Section 107.300 of the Regulations governing small business investment companies (13 CFR 107.300 (1997)) for a license to operate as a small business investment company.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA

issued License No. 05/05-0237 on December 31, 1998, to Bayview Capital Partners, L.P. to operate as a small business investment company.

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

Dated: February 11, 1999.

Don A. Christensen,

Associate Administrator For Investment.

[FR Doc. 99-4046 Filed 2-18-99; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

[License No. 01/71-0373]

Caduceus Capital Health Ventures, L.P.; Notice of Issuance of a Small Business Investment Company License

On April 21, 1998, an application was filed by Caduceus Capital Health Ventures, L.P. at 101 Arch Street, Suite 1950, Boston, MA 02110 with the Small Business Administration (SBA) pursuant to Section 107.300 of the Regulations governing small business investment companies (13 CFR 107.300 (1997)) for a license to operate as a small business investment company.

Notice is hereby given that, pursuant to Section 301(c) of the Small Business Investment Act of 1958, as amended, after having considered the application and all other pertinent information, SBA issued License No. 01/71-0373 on December 18, 1998, to Caduceus Capital Health Ventures, L.P. to operate as a small business investment company. (Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies)

Dated: February 11, 1999.

Don A. Christensen,

Associate Administrator For Investment.

[FR Doc. 99-4044 Filed 2-18-99; 8:45 am]

BILLING CODE 8025-01-M

SMALL BUSINESS ADMINISTRATION

[License No. 04/04-0275]

Capital International SBIC, L.P.; Notice of Issuance of a Small Business Investment Company License

On July 10, 1998, an application was filed by Capital International SBIC, L.P., at One S.E. Third Avenue—22nd Floor, Miami, FL 33131, with the Small Business Administration (SBA) pursuant to Section 107.300 of the Regulations governing small business investment companies (13 CFR 107.300 (1997)) for a license to operate as a small business investment company.

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(5).

⁸ 17 CFR 200.30-3(a)(12).