

effect and the report is no longer needed.

Rule 321.25: Formation or Acquisition of Subsidiaries—Off-Board transactions

Section .25 of Rule 321 requires subsidiaries of members or member organizations to obtain Exchange permission before effecting a transaction in a listed stock off the Floor of the Exchange. Since Rule 390 has been rescinded, such permission will no longer be needed before effecting a transaction in a listed stock off the Floor of the Exchange.

Rule 392: Notification Requirements for Offerings of Listed Securities

The reference in this Rule to "secondary distributions pursuant to Rule 393" is no longer necessary, as the Exchange is proposing to rescind Rule 393 (see below).

Rule 393: Secondary Distributions

Rule 393 requires the prior approval of the Exchange for member organizations to participate in an "over-the-counter" or "off-board" secondary distribution of a security admitted to dealing on the Exchange. The Exchange is proposing to rescind this Rule as it is an off-Board transaction restriction.

Rule 395: Off-Floor Transactions in Listed Rights

Rule 395 mandates that members, member organizations, and affiliated persons not effect any transaction in any subscription right admitted to dealing on the Exchange, in the over-the-counter market, either as principal or agent (subject to certain exceptions). The rescission of Rule 390 necessitates the rescission of this Rule because it is a restriction against off-Floor transactions; members, member organizations, and affiliated persons are no longer restricted from trading as principal or agent in the over-the-counter market in a covered security.

III. Discussion

The Commission finds that the proposal is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange. Specifically, the Commission believes that the proposal is consistent with the requirements of Section 6(b)(5) of the Act⁶ because it is designed to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanism of a free and open market and, in general, to protect

investors and the public interest.⁷ The Commission believes that the proposal will correct inconsistencies in the NYSE Rules created by the rescission of Exchange Rule 390, by revising or eliminating Exchange Rules that either reference rescinded Exchange Rule 390, or restrict off-Board transactions in general. Moreover, by removing barriers to off-Board trading, the rescission of Rule 390 and revisions to these related Exchange Rules will help to support free and open markets within the national market system.

IV. Conclusion

For the foregoing reasons, the Commission finds that the proposal is consistent with the requirements of the Act and rules and regulations thereunder.

It Is Therefore Ordered, pursuant to Section 19 (b)(2) of the Act,⁸ that the proposed rule change (SR-NYSE-00-37) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.

ACTION: Notice of reporting requirements submitted for OMB review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before April 30, 2001. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

Copies: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

⁷ In approving this rule, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁸ 15 U.S.C. 78s(b)(2).

⁹ 17 CFR 200.30-3(a)(12).

ADDRESSES: Address all comments concerning this notice to: Agency Clearance Officer, Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416; and OMB Reviewer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205-7044.

SUPPLEMENTARY INFORMATION: *Title:* Size Status Declaration.

No: 480.

Frequency: On Occasion.

Description of Respondents: Small Business Investment Companies.

Annual Responses: 4,200.

Annual Burden: 700.

Jacqueline White,

Chief, Administrative Information Branch.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3320]

State of Washington; Amendment #4

In accordance with a notice received from the Federal Emergency Management Agency, dated March 22, 2001, the above-numbered Declaration is hereby amended to include Benton, Clallam, Clark and Whatcom counties in the State of Washington as disaster areas due to damages caused by the earthquake beginning on February 28, 2001 and continuing through March 16, 2001.

In addition, applications for economic injury loans from small businesses located in Franklin and Walla Walla counties in the State of Washington; Umatilla and Morrow in the State of Oregon may be filed until the specified date at the previously designated location. Any counties contiguous to the above named primary counties and not listed here have been previously declared.

All other information remains the same, i.e., the deadline for filing applications for physical damage is April 30, 2001 and for economic injury the deadline is November 30, 2001.

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

Dated: March 23, 2001.

James E. Rivera,

Acting Associate Administrator for Disaster Assistance.

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⁶ 15 U.S.C. 78f(b)(5).