

practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest, and not be designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

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

Nasdaq does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited nor received.

II. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Because the foregoing proposed rule change does not significantly affect the protection of investors or the public interest; impose any significant burden on competition; and become operative for 30 days from the date on which it was filed, or such shorter time as the Commission may designate, it has become effective pursuant to Section 19(b)(3)(A) of the Act¹⁰ and Rule 19b-4(f)(6)¹¹ thereunder. At any time within 60 days of the filing of a rule change pursuant to Section 19(b)(3)(A) of the Act,¹² the Commission may summarily abrogate the 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.

A proposed rule change filed under Rule 19b-4(f)(6)¹³ normally does not become operative prior to 30 days after the date of filing. However, Rule 19b-4(f)(6)(iii) permits the Commission to designate a shorter time if such action is consistent with the protection of investors and the public interest. Nasdaq seeks to have the proposed rule change become operative on or before September 21, 2000.¹⁴

The Commission, consistent with the protection of investors and the public interest, has determined to make the proposed rule change operative on September 21, 2000. The Commission notes that the use of the ".T" modifier proposed by Nasdaq is intended to help clarify those trades in listed securities that are executed after normal trading hours similar to that which is used in Nasdaq issues and OTC equity issues. The Commission believes that extending the use of ".T" to trades executed in listed securities during extended hours trading should provide consistency of after hours trade reporting, which should help to quell corporate and investor confusion over the closing prices of listed securities as determined at the close of normal market hours.

Based on these reasons, the Commission believes that it is consistent with the protection of investors and the public interest that the proposed rule change be operative on September 21, 2000. At any time within 60 days of the filing of the proposed rule change, the 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 person are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. 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 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 NASD. All submissions should refer to File No. SR-NASD-00-54 and should be submitted by October 20, 2000.

Chief, Division of Market Regulation, SEC, dated September 6, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁵

Margaret H. McFarland,

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3290; Amendment #1]

State of Montana

In accordance with a notice from the Federal Emergency Management Agency, dated September 19, 2000, the above-numbered Declaration is hereby amended to include the following counties and Indian Reservations in the State of Montana as a disaster area due to damages caused by wildfires beginning on July 13, 2000 and continuing: Big Horn, Blaine, Carter, Chouteau, Custer, Fallon, Fergus, Garfield, Golden Valley, Hill, Liberty, Musselshell, Petroleum, Phillips, Powder River, Prairie, Rosebud, Toole, Treasure, and Yellowstone Counties, and Fort Belknap, Rocky Boy's, Crow, and Northern Cheyenne Indian Reservations.

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 previously designated location: Dawson, McCone, Valley, and Wibaux Counties in Montana; Campbell, Crook, and Sheridan Counties in Wyoming; Bowman, Golden Valley, and Slope Counties in North Dakota; and Butte and Harding Counties in South Dakota. Any counties contiguous to the above-named primary counties and not listed herein have been previously declared.

The economic injury number for the State of North Dakota is 9I8800 and for South Dakota the number is 9I8900.

All other information remains the same, *i.e.*, the deadline for filing applications for physical damage is October 29, 2000 and for economic injury the deadline is May 30, 2001.

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

Dated: September 21, 2000.

Herbert L. Mitchell,

Acting Associate Administrator for Disaster Assistance.

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¹⁰ 15 U.S.C. 78s(b)(3)(A).

¹¹ 17 CFR 240.19b-4(f)(6).

¹² 15 U.S.C. 78s(b)(3)(A).

¹³ 17 CFR 240.19b-4(f)(6).

¹⁴ See letter from Mary N. Revell, Assistant General Counsel, Nasdaq, to Alton Harvey, Office

¹⁵ 17 CFR 200.30-3(a)(12).