

proposed rule change from interested persons.

Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Paragraph 902.02 of the Exchange's Listed Company Manual (the "Manual"). Paragraph 902.02 of the Manual contains the schedule of current listing fees for companies listing securities on the Exchange. The text of the proposed rule change is as follows. New text is *italicized*.

902.02 Schedule of Current Listing Fees

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A. Original Listing Fee

A special charge of \$36,800 in addition to initial fees (described below) is payable in connection with the original listing of a company's stock. In any event, each issuer (excluding closed-end funds) is subject to a minimum original listing fee of \$150,000 inclusive of the special charge referenced in the proceeding sentence. *Closed-end funds are subject to a minimum original listing fee based upon the number of shares outstanding as follows:*

Up to 10 million shares—\$100,000

Up to 24 million shares—125,000

Over 24 million shares—150,000

Minimum fees include the one time special charge of \$36,800.

The special charge is also applicable to an application which in the opinion of the Exchange is a "back-door listing". See Para. 703.08 (F) for definition.

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Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of, and basis for, the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries set forth in Sections A, B, and C below of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

The proposed rule change amends the listed company fee schedule, set forth in

Paragraph 902.02 of the Manual, as it applies to original listing fees. The Exchange seeks to adopt a minimum original listing fee for each new closed-end funding depending upon the number of shares offered. As proposed, closed-end funds would be subject to a minimum original listing fee based upon the number of shares outstanding as follows: up to 10 million shares—\$100,000; up to 24 million shares—\$125,000; and over 24 million shares—\$150,000. This minimum would include the Exchange's one-time special charge of \$36,800.

The Exchange recently received approval for a minimum fee that specifically excluded closed-end funds in anticipation of this filing because such funds, unlike corporations, do not issue additional shares of securities.³ Thus, the Exchange felt it would be inappropriate to apply the same criteria to closed-end funds.

2. Statutory Basis

For these reasons, the Exchange believes that the proposed rule change is consistent with Section 6 of the Act,⁴ in general, and with Section 6(b)(4),⁵ in particular, in that it provides for the equitable allocation of reasonable dues, fees and other charges among its members and issuers and other persons using its facilities.

Self-Regulatory Organization's Statement on Burden on Competition

The Exchange believes that the proposed rule change will not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

Self-Regulatory Organization's Statement 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

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

³ See Securities Exchange Act Release No. 42606 (March 31, 2000), 65 FR 18415 (April 7, 2000) (SR-NYSE-00-10).

⁴ 15 U.S.C. 78f.

⁵ 15 U.S.C. 78f(b)(4).

organization consents, the Commission will:

(A) by order approve the 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 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 N.W., Washington, D.C. 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 NYSE. All submissions should refer to File No. SR-NYSE-00-20 and should be submitted by July 24, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁶

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 July 24, 2000. If you intend to comment

⁶ 17 CFR 200.30-3(a)(12).

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.

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: Pre-Disaster Mitigation Small Business Loan Application.

No: 5M.

Frequency: On Occasion.

Description of Respondents: Business Applicants for the pre-disaster mitigation loan program.

Annual Responses: 2,500.

Annual Burden: 5,000.

Jacqueline White,

Chief, Administrative Information Branch.

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SOCIAL SECURITY ADMINISTRATION

Statement of Organization, Functions and Delegations of Authority

This statement amends part S of the Statement of the Organization, Functions and Delegations of Authority which covers the Social Security Administration (SSA). Chapter S9 covers the Office of the General Counsel (OGC). Notice is given that the current divisions are being elevated to office-level components. There also will be minor organizational and functional changes within OGC. The changes are as follows:

Section S9.00 The Office of the General Counsel—(Mission):

Amend to read as follows:

The General Counsel, as special advisor to the Commissioner on legal matters, is responsible for providing all legal services and advice to the Commissioner, Deputy Commissioner and all subordinate organizational components (except OIG) of SSA in connection with the operation and administration of SSA.

Section S9.10 The Office of the General Counsel—(Organization)

Retitle:

C. The Immediate Office of the General Counsel (S9A)

1. The Deputy General Counsel (Regional Operations) (S9A–1) to The Deputy General Counsel (S9A–1).

Delete:

2. The Inspector General Staff (S9A–2).

Add:

2. The Executive Operations Staff (S9A–3).

Retitle:

D. The Division of General Law (S9B) to The Office of General Law (S9B).

E. The Division of Litigation (S9C) to The Office of Program Litigation (S9C).

F. The Division of Policy and Legislation (S9E) to The Office of Program Law (S9E).

Section S9.20 The Office of the General Counsel—(Functions):

Retitle:

C. The Immediate Office of the General Counsel (S9A)

1. The Deputy General Counsel (Regional Operations) (S9A–1) to The Deputy General Counsel (S9A–1).

Amend as follows:

C. The Immediate Office of the General Counsel (S9A) includes the Deputy General Counsel (S9A–1) and the Executive Operations Staff (S9A–3).

1. The Deputy General Counsel (S9A–1) assists the General Counsel and the Principal Deputy General Counsel in carrying out their responsibilities and performs other duties as the General Counsel may prescribe. In the event of the absence or disability of both the General Counsel and the Principal Deputy General Counsel, the Deputy General Counsel acts for the General Counsel unless the Commissioner directs otherwise.

Delete in its entirety:

2. The Inspector General Staff (S9A–2).

Add:

2. The Executive Operations Staff (S9A–3) provides internal organizational planning, management analysis and review, staff support and assistance to the General Counsel, Principal Deputy General Counsel, Deputy General Counsel, OGC Executive Staff, OGC Executive Officer and other OGC managers. Plans, develops and coordinates OGC's financial, personnel and administrative management activities and programs for OGC headquarters and regional offices. Plans, directs and provides day-to-day operational support services on all areas of administrative, budget, space and

facilities, communications, and systems management. Identifies, coordinates and implements OGC's training program. Formulates, justifies, and presents annual and multi year budget submissions. Controls the collection, recording and reporting of all financial, personnel, and administrative data in connection with budget and staffing formulation and executive functions.

Retitle and amend as follows:

D. The Division of General Law (S9B) to The Office of General Law (S9B).

1. Provides legal services on business management activities and administrative operations throughout SSA, including procurement, contracting, patents, copyrights, budget, appropriations, personnel, adverse employment actions, employment discrimination, compensation, travel, personnel and tort claims by and against SSA, electronic service delivery, labor-management relations and Touhy requests.

2. Provides legal services and advice regarding SSA's civil defense, civil rights and security programs as well as for SSA's administration of the Freedom of Information and Privacy Acts and Computer Matching Agreements. Provides liaison with the Department of Justice on administering the Freedom of Information and Privacy Acts. Liaisons with the Comptroller General.

4. Assists SSA components with the development and implementation of ethics training, provides liaison with the White House Office of Counsel and the Office of Government Ethics on ethics matters.

E. The Division of Litigation (S9C) to The Office of Program Litigation (S9C).

1. Furnishes legal support and litigation related advice in both administrative and court litigation in connection with the operations and administration by SSA of the various programs administered by SSA under the Social Security Act and of other programs which do not fall within the jurisdiction of the Office of General Law.

F. The Division of Policy and Legislation (S9E) to The Office of Program Law (S9E).

1. Furnishes nonlitigation legal services and advice in connection with the operations and administration of the various programs administered by SSA under the Social Security Act and of other programs and areas which do not fall within the jurisdiction of the Office of General Law.

3. Drafts or reviews proposed testimony of SSA officials before