

prevent the flow of market information between the related entities. Of course, any new information barriers proposed would have to be submitted to the Commission for approval. The Commission also expects that the Exchange will surveil the integrated entities to ensure that the information barriers and organizational structure continue to prevent the flow of non-public market information.

The Commission notes that because the NYSE is the primary market for many equity securities underlying options, concerns are raised about an integrated organization being able to dominate the markets of both the specialty stock and its related options. Specifically, an integrated entity may by virtue of its positions as specialist and market maker in related securities could control the pricing and liquidity of both markets. The Commission, however, believes that the instant proposal is sufficiently limited to prevent an integrated entity from becoming dominant. For example, the instant integration proposal would permit approved persons to act only as competitive options market makers. Thus, while the approved person acting as a competitive options market maker may receive order flow in the specialty stock option, it most likely would not receive order flow or participate in trades to the same extent as a primary market maker. Further, a competitive market maker is required to compete, on price and size, with other market makers on the options floor for order flow. By having to compete on both price and size for orders, a competitive market maker should not be able to dominate the price or liquidity of a specialty stock option. Thus, the Commission believes that concerns that an integrated entity may become dominant in options and its underlying specialty stock are minimal in this case.

The Commission believes that the proposal should provide benefits to the markets. For example, the number of entities that may act as competitive market makers in options based on a specialist's specialty stock may increase as a result of this proposal. Now, entities that have been prohibited from acting as competitive options market maker because of the restrictions in NYSE Rule 105(l) will be permitted to act in this capacity. This could lead to increased competition and liquidity in the options market.

In conclusion, the Commission believes that the Exchange has sufficiently minimized the potential for manipulative and improper trading conduct by requiring strict organizational separation and

information barriers. Therefore, the Commission believes that the potential improvements to liquidity and quality of the markets outweigh the potential regulatory concerns. For these reasons, the Commission finds that the proposed rule change is consistent with section 6(b)(5) of the Act.¹⁵

V. Conclusion

It Is Therefore Ordered, pursuant to section 19(b)(2) of the Act,¹⁶ that the proposed rule change (SR-NYSE-00-62), is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁷

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-9507 Filed 4-16-01; 8:45 am]

BILLING CODE 8010-07-M

SMALL BUSINESS ADMINISTRATION

Notice of Action Subject to Intergovernmental Review Under Executive Order 12372

AGENCY: Small Business Administration.

ACTION: Notice of action subject to intergovernmental review under Executive Order 12372

SUMMARY: The Small Business Administration (SBA) is notifying the public that it intends to grant the pending applications of 22 existing Small Business Development Centers (SBDCs) for refunding on October 1, 2001, subject to the availability of funds. Four states do not participate in the EO 12372 process; therefore, their addresses are not included. A short description of the SBDC program follows in the supplementary information below.

The SBA is publishing this notice at least 120 days before the expected refunding date. The SBDCs and their mailing addresses are listed below in the address section. A copy of this notice also is being furnished to the respective State single points of contact designated under the Executive Order. Each SBDC application must be consistent with any area-wide small business assistance plan adopted by a State-authorized agency.

DATES: A State single point of contact and other interested State or local entities may submit written comments regarding an SBDC refunding within 30 days from the date of publication of this notice to the SBDC.

Addresses:

¹⁵ 15 U.S.C. 78f(b)(5).

¹⁶ 15 U.S.C. 78s(b)(2).

¹⁷ 17 C.F.R. 200.30-3(a)(12).

Addresses of Relevant SBDC State Directors

Mr. Robert McKinley, Region Director, Univ. of Texas at San Antonio, 1222 North Main Street, San Antonio, TX 78212, (210) 458-2450

Mr. Dennis Gruell, State Director, University of Connecticut, 2 Bourn Place, U-94, Storrs, CT 06269-5094, (860) 486-4135

Mr. Joe Ciccarello, Acting State Director, West Virginia Development Office, 950 Kanawha Boulevard, East, Charleston, WV 25301, (304) 558-2960

Mr. Clinton Tymes, State Director, University of Delaware, Suite 005—Purnell Hall, Newark, DE 19711, (302) 831-2747

Mr. Michael Young, Regional Director, University of Houston, 2302 Fannin, Suite 200, Houston, TX 77002, (713) 752-8425

Ms. Liz Klimback, Regional Director, Dallas Community College, 1402 Corinth Street, Dallas, TX 75212, (214) 860-5835

Mr. Craig Bean, Region Director, Texas Tech University, 2579 South Loop 289, Suite 114, Lubbock, TX 79423-1637, (806) 745-3973

Ms. Becky Naugler, State Director, University of Kentucky, 225 Gatton College of Business Economics, Lexington, KY 40506-0034, (606) 257-7668

Ms. Rene Sprow, State Director, Univ. of Maryland @ College Park, 7100 Baltimore Avenue, Suite 401, Baltimore, MD 20742, (301) 403-8163

Ms. Diane Wolverton, State Director, University of Wyoming, P.O. Box 3922, Laramie, WY 82071, (307) 766-3505

Mr. Max Summers, State Director, University of Missouri, Suite 300, University Place, Columbia, MO 65211, (573) 882-0344

Mr. James L. King, State Director, State University of New York, SUNY Plaza, S-523, Albany, NY 12246, (518) 443-5398

Mr. Donald L. Kelpinski, State Director, Vermont Technical College, P.O. Box 422, Randolph Center, VT 05060, (802) 728-9101

Ms. Carmen Marti, SBDC Director, Inter American University, Ponce de Leon Avenue, #416, Edificio Union Plaza, Suite 7-A3, Hato Rey, PR 00918, (787) 763-6811

Mr. Ronald Manning, State Director, Iowa State University, 137 Lynn Avenue, Ames, IA 50010, (515) 292-6351

Ms. Holly Schick, State Director, Ohio Department of Development, 77 South High Street, Columbus, OH 43226-1001, (614) 466-2711

Mr. Warren Bush, SBDC Director,
University of the Virgin Islands, 8000
Nisky Center, Suite 202, St. Thomas,
US VI 00802, (340) 776-3206

FOR FURTHER INFORMATION CONTACT:

Johnnie L. Albertson, Associate
Administrator for SBDCs, U.S. Small
Business Administration, 409 Third
Street, SW., Suite 4600, Washington, DC
20416.

SUPPLEMENTARY INFORMATION:

Description of the SBDC Program

A partnership exists between SBA and an SBDC. SBDCs offer training, counseling and other business development assistance to small businesses. Each SBDC provides services under a negotiated Cooperative Agreement with SBA, the general management and oversight of SBA, and a state plan initially approved by the Governor. Non-Federal funds must match Federal funds. An SBDC must operate according to law, the Cooperative Agreement, SBA's regulations, the annual Program Announcement, and program guidance.

Program Objectives

The SBDC program uses Federal funds to leverage the resources of states, academic institutions and the private sector to:

- (a) Strengthen the small business community;
- (b) Increase economic growth;
- (c) Assist more small businesses; and
- (d) Broaden the delivery system to more small businesses.

SBDC Program Organization

The lead SBDC operates a statewide or regional network of SBDC service centers. An SBDC must have a full-time Director. SBDCs must use at least 80 percent of the Federal funds to provide services to small businesses. SBDCs use volunteers and other low cost resources as much as possible.

SBDC Services

An SBDC must have a full range of business development and technical assistance services in its area of operations, depending upon local needs, SBA—priorities and SBDC program objectives. Services include training and counseling to existing and prospective small business owners in management, marketing, finance, operations, planning, taxes, and any other general or technical area of assistance that supports small business growth.

The SBA district office and the SBDC must agree upon the specific mix of services. They should give particular attention to SBA's priority and special emphasis groups, including veterans,

women, exporters, the disabled, and minorities.

SBDC Program Requirements

An SBDC must meet programmatic and financial requirements imposed by statute, regulations or its Cooperative Agreement. The SBDC must:

- (a) Locate service centers so that they are as accessible as possible to small businesses;
- (b) Open all service centers at least 40 hours per week, or during the normal business hours of its state or academic Host Organization, throughout the year;
- (c) Develop working relationships with financial institutions, the investment community, professional associations, private consultants and small business groups; and
- (d) Maintain lists of private consultants at each service center.

Dated: April 7, 2001.

Johnnie L. Albertson,

Associate Administrator for Small Business Development Centers.

[FR Doc. 01-9397 Filed 4-16-01; 8:45 am]

BILLING CODE 8025-01-M

SOCIAL SECURITY ADMINISTRATION

The Ticket to Work and Work Incentives Advisory Panel Meeting

AGENCY: Social Security Administration (SSA).

ACTION: Notice of quarterly meeting.

DATES: May 8, 2001, 10 a.m.–5 p.m., May 9, 2001, 9 a.m.–5 p.m., May 10, 2001, 9 a.m.–4 p.m.

ADDRESS: Almas Temple, Oasis Room, 1315 K Street, NW., Washington, DC 20005, Phone: (202) 898-1688.

SUPPLEMENTARY INFORMATION: *Type of Meeting:* This quarterly meeting is open to the public. The public is invited to participate by coming to the address listed above. Public comment will be taken. The public is also invited to submit comments in writing on the implementation of the Ticket to Work and Work Incentives Improvement Act (TWWIIA) of 1999 at any time.

Purpose: In accordance with section 10(a)(2) of the Federal Advisory Committee Act, the Social Security Administration (SSA) announces a meeting of the Ticket to Work and Work Incentives Advisory Panel (the Panel). Section 101(f) of Public Law 106-170 establishes the Panel to advise the Commissioner of SSA, the President, and the Congress on issues related to work incentives programs, planning and assistance for individuals with disabilities as provided under section

101(f)(2)(A) of the TWWIIA. The Panel is also to advise the Commissioner on matters specified in section 101(f)(2)(B) of that Act, including certain issues related to the Ticket to Work and Self-Sufficiency Program established under section 101(a) of that Act.

Interested parties are invited to attend the meeting. The Panel will use the meeting time to receive public testimony, hear presentations, conduct full Panel deliberations on the implementation of TWWIIA, receive briefings and conduct business.

The Panel will meet in person commencing Tuesday, May 8, 2001 from 10 a.m. to 5 p.m.; Wednesday, May 9, 2001 from 9 a.m. to 5 p.m.; and Thursday, May 10, 2001 from 9 a.m. to 4 p.m.

Agenda: Public testimony will be heard in person on Wednesday, May 9, 2001 from 9:30 a.m. to 12 p.m. Individuals interested in providing testimony in person should contact the Panel staff as outlined below to schedule time slots. Members of the public must schedule a time slot in order to comment.

Each presenter will be called on by the Chair in the order in which they are scheduled to testify and is limited to a maximum five-minute verbal presentation. Full written testimony on TWWIIA Implementation, no longer than 5 pages, may be submitted in person or by mail, fax or email on an on-going basis to the Panel for consideration.

In the event that the public comments do not take up the scheduled time period for public comment, the Panel will use that time to deliberate and conduct other Panel business.

Since seating may be limited, persons interested in providing testimony at the meeting should contact the Panel staff by e-mailing Kristen M. Breland, at kristen.m.breland@ssa.gov or calling (202) 358-6430.

The full agenda for the meeting follows this announcement. The agenda is posted on the Internet at <http://www.ssa.gov/work/Resources/Toolkit/> or can be received in advance electronically or by fax upon request.

Contact Information: Anyone requiring information regarding the Panel should contact the TWWIIA Panel staff. Records are being kept of all Panel proceedings and will be available for public inspection by appointment at the Panel office. Anyone requiring information regarding the Panel should contact the Panel staff by:

- Mail addressed to Social Security Administration, Ticket to Work and Work Incentives Advisory Panel Staff,