

would not be imprudent to trust the subadviser's judgment in these situations.

7. Section 6(c) provides that the SEC may exempt any person, security, or transaction, or any class or classes of persons, securities, or transactions, from any provisions of the Act or of any rule thereunder, if and to the extent that such exemption is necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act. Applicants believe that the proposed transactions meet these standards.

#### Applicants' Condition

Applicants agree that the requested order is subject to the condition that, with respect to any brokerage transactions conducted in reliance on the requested order, Applicants will comply with all of the provisions of rule 17e-1 except those of rule 17e-1 (b)(3) and (c).

For the SEC, by the Division of Investment Management, under delegated authority.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-17859 Filed 7-19-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-35972; File No. 10-101]

#### Self-Regulatory Organizations; Notice of Filing of Amendment No. 2 to Application for Registration as a National Securities Exchange by the United States Stock Exchange, Inc.

July 14, 1995.

Pursuant to Section 19(a) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. 78s(a), notice is hereby given that on May 23, 1995, the United States Stock Exchange, Inc. ("USSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") Amendment No. 2 to its Application for Registration as a national securities exchange.<sup>1</sup> The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

Amendment No. 2 makes changes to the proposed rules for the USSE. First, the amendment changes the definition of "Preferred Public Agency Order" to state that the USSE's electronic system (the "System") would automatically match a dealer with a public agency order transmitted by the

dealer to the System unless the dealer matches the order with another public agency order before transmitting the order to the System or there is a public agency order on the USSE electronic book that would be matched with the order. Previously, the rule indicated that the dealer would enter a contra-side order for its own account for the purpose of trading with a preferred public agency order.

Second, the amendment clarifies that the System does not enter "Auto-Quotes" for individual dealers. Rather, if there were no dealer bids or offers for a security at a particular time, the System would disseminate an Auto-Quote for that security to the national market system. An Auto-Quote is defined in the USSE Rules as a quote by the System programmed to calculate a price equal to one minimum variation away from the Intermarket Trading System best bid or offer and programmed to be a size equal to 100 shares. The amendment also states that the obligation to honor an Auto-Quote would rotate among dealers on a trade-by-trade basis.

Finally, the amendment clarifies that the minimum size obligation for USSE dealers only would be satisfied by quotations entered into the System as principal. Under certain circumstances, therefore, the proposed USSE rules would require that dealers quote as principal for at least 500 shares in addition to any orders that they might be representing as agent in the USSE System.

You are invited to submit written data, view and arguments concerning Amendment No. 2 to the USSE's Application for Registration with thirty days of the date of publication of this notice in the **Federal Register**. Such written data, views and arguments will be considered by the Commission in granting registration or instituting proceedings to determine whether registration should be denied. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Reference should be made to File No. 10-101.

The USSE's submission explains the operation of the proposed Exchange in more detail. Copies of the submission, all subsequent amendments, all written statements with respect to the application that are filed with the Commission, and all written communications relating to the application 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 at the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549.

By the Commission.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-17857 Filed 7-19-95; 8:45 am]

BILLING CODE 8010-01-M

#### SMALL BUSINESS ADMINISTRATION

[License Number 01/71-0360]

#### Zero Stage Capital V, Limited Partnership; Application for a Small Business Investment Company to Admit An Additional Investor as a Limited Partner

Under the provisions of Section 301(c) of the Small Business Investment Act of 1958, as amended (Act) (15 U.S.C. 661, et seq.), Zero Stage Capital V, Limited Partnership ("the Licensee"), at 101 Main Street, Cambridge, Massachusetts 02142, has filed with the Small Business Administration ("the SBA") pursuant to 13 C.F.R. 107.102 (1995) an amendment to its license application.

It is proposed that the Licensee will admit a new private limited partner, STV, Ltd. ("STV"). STV proposes to invest \$10.0 million. The admission of STV would increase the Licensee's private capital from \$12.7 million to approximately \$23 million.

STV is a newly established foreign entity. According to the Licensee, STV's major initial limited partner investor is the Husain Group, a family owned company in Saudi Arabia. The Husain Group of companies has been in the electronics business for 31 years. It has three U.S. subsidiaries and three in Saudi Arabia. Mr. Ishtiaq Husain is the founder of the Husain Group. In addition to Mr. Husain, the other key people in the Husain Group are all family members. They are as follows: Shaheen Husain, Tarig Husain, Khalid Husain, Yasmein Husain and Javed Husain. Ms. Shaheen Husain is the Managing Director of STV. She is also the Director of New Ventures of the Husain Group and President of Advanced American Electronics, Inc. which has its principal office in Cambridge, Massachusetts.

The execution of the Licensee's above proposal will not cause a change in the Licensee's management or operations. Zero Stage Capital Company, Inc. ("ZSCC"), the Licensee's General Partner, will continue to serve as the Licensee's Investment Advisor and none

<sup>1</sup> The Application for Registration and Amendment No. 1 thereto were published in Securities Exchange Act Release No. 35709 (May 5, 1995), 60 FR 26752 (May 8, 1995).

of the principals or partners from STV will become a partner in ZSCC.

Notice is hereby given that any person may, no later than 15 days from the date of publication of this Notice, submit written comments on the Licensee's proposal. Any such communication shall be addressed to the Associate Administrator for Investment, Small Business Administration, 409 Third Street SW., Suite 6300, Washington, DC 20416.

A copy of this notice will be published in a newspaper of general circulation in Cambridge, Massachusetts.

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

Dated: July 14, 1995.

**Robert D. Stillman,**

*Associate Administrator for Investment.*

[FR Doc. 95-17868 Filed 7-19-95; 8:45 am]

BILLING CODE 8025-01-M

## DEPARTMENT OF TRANSPORTATION

### Office of the Secretary

#### Fitness Determination of Corporate Flight Management, Inc.

**AGENCY:** Department of Transportation, Office of the Secretary.

**ACTION:** Notice of Commuter Air Carrier Fitness Determination—Order 95-7-21, Order to Show Cause.

**SUMMARY:** The Department of Transportation is proposing to find Corporate Flight Management, Inc., fit, willing, and able to provide commuter air service under 49 U.S.C. 41738.

**RESPONSES:** All interested persons wishing to respond to the Department of Transportation's tentative fitness determination should file their responses with the Air Carrier Fitness Division, X-56, Department of Transportation, 400 Seventh Street SW., room 6401, Washington, DC 20590, and serve them on all persons listed in Attachment A to the order. Responses shall be filed no later than August 1, 1995.

**FOR FURTHER INFORMATION CONTACT:** Delores King, Air Carrier Fitness Division (X-56, room 6401), U.S. Department of Transportation, 400 Seventh Street SW., Washington, DC 20590, (202) 366-2343.

Dated: July 14, 1995.

**Patrick V. Murphy,**

*Acting Assistant Secretary for Aviation and International Affairs.*

[FR Doc. 95-17912 Filed 7-19-95; 8:45 am]

BILLING CODE 4910-62P-M

### Office of International Transportation and Trade; Meeting

**ACTION:** Notice.

**SUMMARY:** This notice announces that the Department of Transportation (DOT) will be hosting a public briefing regarding the North American Free Trade Agreement's (NAFTA) Land Transportation Standard Subcommittee (LTSS).

**SUPPLEMENTARY INFORMATION:** The Department of Transportation announces that it will be hosting a public briefing on Tuesday, July 25, 1995 from 10:00 a.m. to 12:00 p.m. The purpose of the briefing is to provide a status report on the work of the Land Transportation Standards Subcommittee (LTSS) and the Transportation Consultative Group (TCG) decisions made at the plenary session held in Vancouver, British Columbia, June 26-29, 1995. The U.S. chairperson, Mr. Arnold Levine, Director of the Office of International Transportation and Trade, will provide an overview of the meetings. The chairs of each LTSS/TCG Working Group will also report on the progress of their individual working group meeting and they will be available to answer questions. If you wish to attend, please contact Ronald Taylor at (202) 366-2892 by close of business Friday, July 21, 1995.

**FOR FURTHER INFORMATION CONTACT:** David DeCarme, Chief, Maritime, Surface and Facilitation Division, Office of International Transportation and Trade, Office of the Secretary, at (202) 366-2892.

**ADDRESSES:** Briefing will be held at the Department of Transportation, Nassif Building, 400 Seventh Street, SW., room 3328, Washington, DC 20590.

Dated: July 14, 1995.

**Arnold Levine,**

*Director, Office of International Transportation and Trade.*

[FR Doc. 95-17910 Filed 7-17-95; 3:25 pm]

BILLING CODE 4910-62-P

## Federal Aviation Administration

### Notice of Intent to Rule on Application to Use the Revenue From a Passenger Facility Charge (PFC) at Capital Airport, Springfield, Illinois

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Notice of intent to rule on application.

**SUMMARY:** The FAA proposes to rule and invites public comment on the application to use the revenue from a

PFC at the Capital Airport under the provisions of the Aviation Safety and Capacity Expansion Act of 1990 (Title IX of the Omnibus Budget Reconciliation Act of 1990) (Public Law 101-508) and Part 158 of the Federal Aviation Regulations (14 CFR Part 158).

**DATES:** Comments must be received on or before August 21, 1995.

**ADDRESSES:** Comments on this application may be mailed or delivered in triplicate to the FAA at the following address:

Federal Aviation Administration, Chicago Airports District Office, 2300 E. Devon Avenue, Room 260, Des Plaines, Illinois 60018.

In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Robert O'Brien Jr., Director of Aviation of the Springfield Airport Authority at the following address: Springfield Airport Authority, Capital Airport, Springfield, IL 62707.

Air carriers and foreign air carriers may submit copies of written comments previously provided to the Springfield Airport Authority under section 158.23 of Part 158.

**FOR FURTHER INFORMATION CONTACT:** Philip M. Smithmeyer, P.E., Assistant Manager, Chicago Airports District Office, 2300 E. Devon Ave, Room 260, Des Plaines, IL 60018, (703) 294-7435. The application may be reviewed in person at this same location.

**SUPPLEMENTARY INFORMATION:** The FAA proposes to rule and invites public comment on the application to use the revenue from a PFC at Capital Airport under the provisions of the Aviation Safety and Capacity Expansion Act of 1990 (Title IX of the Omnibus Budget Reconciliation Act of 1990) (Public Law 101-508) and Part 158 of the Federal Aviation Regulations (14 CFR Part 158).

On June 16, 1995, the FAA determined that the application to use the revenue from a PFC submitted by Springfield Airport Authority was substantially complete within the requirements of section 158.25 of Part 158. The FAA will approve or disapprove the application, in whole or in part, no later than September 5, 1995.

The following is a brief overview of the application:

Level of the PFC: \$3.00

Actual charge effective date: June 1, 1992

Estimated charge expiration date: February 1, 2006

Total PFC to be used in this application: \$64,172

Brief description of proposed project(s): Rehabilitate taxiway "A", widen