

## 2. Statutory Basis

The proposed rule change is consistent with Section 6(b)(5) of the Act<sup>1</sup> as it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest.

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

The Exchange does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

The Exchange solicited comment from its membership on the proposed rule change in Phlx Circular No. 242-95. No written comments were received.

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

Within 35 days of the 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 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. 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. 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 at the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such

filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-Phlx-96-04 and should be submitted by March 8, 1996.

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

Margaret H. McFarland,  
*Deputy Secretary.*

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## SELECTIVE SERVICE SYSTEM

### Form Submitted to the Office of Management and Budget for Extension of Clearance

The following form, to be used only in the event that inductions into the armed services are resumed, has been submitted to the Office of Management and Budget (OMB) for the extension of clearance in compliance with the Paperwork Reduction Act (44 U.S. Chapter 35):

SSS-9

*Title:* Registrant Claim Form.

*Purpose:* Form is used to submit a claim for postponement of induction or reclassification.

*Respondent:* Registrants filing claims for either postponement or reclassification.

*Frequency:* One-time.

*Burden:* The reporting burden is five minutes or less per individual.

Copies of the above identified form can be obtained upon written request to Selective Service System, Reports Clearance Officer, 1515 Wilson Boulevard, Arlington, Virginia, 22209-2425.

Written comments and recommendations for the proposed extension of clearance of the form should be sent within 60 days of publication of this notice to Selective Service System, Reports Clearance Officer, 1515 Wilson Boulevard, Arlington, Virginia, 22209-2425.

A copy of the comments should be sent to the Office of Information and Regulatory Affairs, Attention: Desk Officer, Selective Service System, Office of Management and Budget, New Executive Office Building, Room 3235, Washington, D.C. 20503.

Dated: February 7, 1996.

Gil Coronado,  
*Director.*

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## SMALL BUSINESS ADMINISTRATION

### Request for Ideas, Recommendations and Information on the Most Cost Efficient Method of Servicing Disaster Home Loans

**AGENCY:** Small Business Administration.  
**ACTION:** Request for comments.

**SUMMARY:** The Small Business Administration requests ideas, suggestions and information as to the most efficient method of handling the servicing and collection functions of its Disaster Home Loan Program at a cost consistent with or below existing levels. This includes but is not limited to contracting with the private sector to perform all or part of this service. SBA also solicits comments on the public policy issue of how best to work with disaster loan borrowers to cure defaults in ways other than foreclosure and under what, if any, circumstances should disaster victims be permitted to remain in their home even if they cannot pay on the loan.

**DATES:** It is requested that comments be received by the SBA no later than April 16, 1996.

**ADDRESSES:** Comments should be addressed to Allan S. Mandel, Director, Office of Policy, Office of Borrower and Lender Servicing, SBA, Suite 8300, 409 Third Street SW., Washington, DC 20416.

**FOR FURTHER INFORMATION CONTACT:** Allan S. Mandel, Director, Office of Policy, Office of Borrower and Lender Servicing, SBA, 409 Third Street SW., Washington, DC 20416 (202/205-6488).

**SUPPLEMENTARY INFORMATION:** The U.S. Small Business Administration operates a Disaster Loan Program, under which direct government loans are made in Federally-declared disaster areas to eligible home and business owners to assist them in replacing, rebuilding and repairing their property damaged in the disaster. The Agency currently (10/31/95) has a portfolio of 198,000 Disaster Home Loans valued at \$3.2 billion. Ninety-three percent of the loans are current on their payments. Most of this portfolio, 182,000 loans valued at \$2.9 billion, are serviced by the SBA in four Disaster Home Loan Centers located in Birmingham, Alabama; New York City; El Paso, Texas; and Santa Ana, California. Most of the loans are in a second or lower lien position. Servicing functions may include approval of subordination of the SBA loan, approval of assumption of the SBA loan, approval of substitution of collateral, approval of partial release of collateral, making parcel map revisions due to boundary

<sup>1</sup> 15 U.S.C. 78f(b)(5).