any proposed rule change, or amendment thereto, prior to the 30th day after the date of publication of notice of the filing thereof, unless the Commission finds good cause for so doing and publishes its reasons for so finding. The Commission hereby finds good cause for approving Amendment Nos. 1 and 2 to the proposal, prior to the 30th day after publishing notice of Amendment Nos. 1 and 2 in the **Federal Register**.

As previously discussed, the revisions made to the proposal in Amendment No. 1 [19] will allow shareholders to be informed and aware that the issuer has failed to meet Exchange listing standards and is voluntarily delisting with the consent of the Exchange. The other revisions in Amendment No. 1 are clarifications. In Amendment No. 2, the Exchange made technical changes that clarify the revisions set forth in Amendment No. 1. The Commission believes that granting accelerated approval of Amendment Nos. 1 and 2 will permit the Exchange to implement these new provisions as expeditiously as possible, to the benefit of investors. Further, no comments were received on the original proposal, as published.[20] The Commission also believes that accelerating approval of Amendment Nos. 1 and 2 is appropriate because these revisions do not raise new regulatory issues.

Accordingly, pursuant to Section 19(b)(2) of the Act,[21] the Commission finds good cause to approve Amendment Nos. 1 and 2 prior to the thirtieth day after notice of Amendment Nos. 1 and 2 are published in the **Federal Register**.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning Amendment Nos. 1 and 2, including whether Amendment Nos. 1 and 2 is consistent with the Act. Comments may be submitted by any of the following methods:

Electronic Comments

- Use the Commission's Internet comment form (*http://www.sec.gov/rules/sro.shtml*); or
- Send an e-mail to *rule-comments@sec.gov. Please include* File No. SR–NSX–2005–09 *on the subject line.*

Paper Comments

- Send paper comments in triplicate to Nancy M. Morris, Secretary, Securities and Exchange Commission, Station Place, 100 F Street, NE., Washington, DC 20549–1090.

All submissions should refer to File Number SR–NSX–2005–09. This file number should be included on the subject line if e-mail is used. To help the Commission process and review your comments more efficiently, please use only one method. The Commission will post all comments on the Commission's Internet Web site (*http://www.sec.gov/rules/sro.shtml*). 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 also will be available for inspection and copying at the principal office of the Exchange. All comments received will be posted without change; the Commission does not edit personal identifying information from submissions. You should submit only information that you wish to make available publicly. All submissions should refer to File Number SR–NSX–2005–09 and should be submitted on or before May 22, 2006.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,[22] that the proposed rule change (File No. SR–NSX–2005–09) is approved, and Amendment Nos. 1 and 2 to the proposed rule change are approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[23]

Jill M. Peterson,

Assistant Secretary.

[FR Doc. E6–6503 Filed 4–28–06; 8:45 am]

BILLING CODE 8010–01–P

[19] *See* Amendment No. 1, *supra* note 4 and Section III.B herein.

[20] *See* Securities Exchange Act Release No. 53508, *supra* note 3.

[21] 15 U.S.C. 78s(b)(2).

[22] 15 U.S.C. 78s(b)(2).

[23] 17 CFR 200.30–3(a)(12).

SMALL BUSINESS ADMINISTRATION

[License No. 09/79–0456]

Horizon Ventures Fund II, L.P.; Notice Seeking Exemption Under Section 312 of the Small Business Investment Act, Conflicts of Interest

Notice is hereby given that Horizon Ventures Fund II, L.P., 4 Main Street, Suite 50, Los Altos, CA 94022, a Federal Licensee under the Small Business Investment Act of 1958, as amended (''the Act''), in connection with the financing of a small concern, has sought an exemption under Section 312 of the Act and Section 107.730, Financings which Constitute Conflicts of Interest of the Small Business Administration (''SBA'') Rules and Regulations (13 CFR 107.730). Horizon Ventures Fund II, L.P. proposes to provide equity/debt security financing to Venturi Wireless, Inc., Sunnyvale Research Plaza, 555 N. Mathilda Avenue, Suite 100, Sunnyvale, California 94085. The financing is contemplated for working capital and general corporate purposes.

The financing is brought within the purview of § 107.730(a)(1) of the Regulations because Horizons Ventures Fund I, L.P. and Horizons Ventures Advisors Fund I, L.P., all Associates of Horizon Ventures Fund II, L.P., own more than ten percent of Venturi Wireless, Inc., and therefore Venturi Wireless, Inc. is considered an Associate of Horizon Ventures Fund II as detailed in § 107.50 of the Regulations.

Notice is hereby given that any interested person may submit written comments on the transaction to the Associate Administrator for Investment, U.S. Small Business Administration, 409 Third Street, SW., Washington, DC 20416.

Dated: April 3, 2006.

Jaime Guzmán-Fournier,

Associate Administrator for Investment.

[FR Doc. E6–6488 Filed 4–28–06; 8:45 am]

BILLING CODE 8025–01–P

SMALL BUSINESS ADMINISTRATION

[License No. 09/79–0456]

Horizon Ventures Fund II, L.P.; Notice Seeking Exemption Under Section 312 of the Small Business Investment Act, Conflicts of Interest

Notice is hereby given that Horizon Ventures Fund II, L.P., 4 Main Street, Suite 50, Los Altos, CA 94022, a Federal Licensee under the Small Business Investment Act of 1958, as amended (''the Act''), in connection with the financing of a small concern, has sought

an exemption under Section 312 of the Act and Section 107.730, Financings which Constitute Conflicts of Interest of the Small Business Administration (''SBA'') Rules and Regulations (13 CFR 107.730). Horizon Ventures Fund II, L.P. proposes to provide equity/debt security financing to Invivodata, Inc. 2100 Wharton Street, Suite 505, Pittsburgh, Pennsylvania 15203. The financing is contemplated for working capital and general corporate purposes.

The financing is brought within the purview of § 107.730(a)(1) of the Regulations because Horizons Ventures Fund I, L.P. and Horizons Ventures Advisors Fund I, L.P., all Associates of Horizon Ventures Fund II, L.P., own more than ten percent of Invivodata, Inc., and therefore Invivodata is considered an Associate of Horizon Ventures Fund II as detailed in § 107.50 of the Regulations.

Notice is hereby given that any interested person may submit written comments on the transaction to the Associate Administrator for Investment, U.S. Small Business Administration, 409 Third Street, SW., Washington, DC 20416.

April 3, 2006.

Jaime Guzmán-Fournier,

Associate Administrator for Investment.

[FR Doc. E6–6489 Filed 4–28–06; 8:45 am]

BILLING CODE 8025–01–P

SMALL BUSINESS ADMINISTRATION

SBA Lender Risk Rating System Notice and Request for Comments

SUMMARY: SBA is proposing for comment a lender risk rating system. The lender risk rating system is an internal tool to assist SBA in assessing the risk of each active 7(a) Lender and Certified Development Company's (''SBA Lender'') SBA loan operations, and loan portfolio, on a uniform basis and for identifying those institutions whose SBA loan operations and portfolio require additional SBA monitoring or other action. It is also a vehicle for assessing the aggregate strength of SBA's 7(a) and 504 portfolios. Under the lender risk rating system, SBA would assign each Lender a composite rating based on certain portfolio performance factors, which may be overridden in some cases due to Lender specific factors that may be indicative of a higher or lower level of risk. SBA Lenders would have access to their own ratings through SBA's Lender Portal.

DATES: SBA must receive comments on or before June 15, 2006.

ADDRESSES: You may submit comments by any of the following methods (1) E-mail *proposedriskrating@sba.gov*; (2) Fax: (202) 205–6831; (3) Mail: John M. White, Deputy Associate Administrator, Office of Lender Oversight, U.S. Small Business Administration, 409 Third Street, SW., Washington, DC 20416; (4) Hand Delivery/Courier: 409 Third Street, SW., Washington, DC 20416, c/o John M. White.

FOR FURTHER INFORMATION CONTACT: John M. White, Deputy Associate Administrator, Office of Lender Oversight, U.S. Small Business Administration, 409 Third Street, SW., Washington, DC 20416, (202) 205–3049.

SUPPLEMENTARY INFORMATION:

Background

SBA is developing an internal risk rating system for assessing an SBA Lender's 7(a) or 504 loan portfolio (i.e., loan portfolio performance). The risk rating system will be an internal tool that will assist SBA in assessing the risk of a Lender's 7(a) and 504 loan performance on a uniform basis and identify those Lenders whose portfolio performance demonstrates the need for additional SBA monitoring or other action. It is not intended to be a Lender grading system. The lender risk rating system will also serve as a vehicle to measure the aggregate strength of SBA's overall 7(a) and 504 loan portfolios and to assist SBA in managing the related risk. SBA will use Lender risk ratings to make more effective use of its on-site and off-site lender review and assessments resources. The proposed risk rating methodology is set forth below. SBA is soliciting comments on the risk rating methodology. During the comment period, SBA will provide Lenders access to their own preliminary risk ratings through SBA's Lender Portal. A more detailed discussion of the risk rating proposal and portal access follows.

Risk Rating Proposal

Overview

Under SBA's proposed risk rating system, SBA would assign all Lenders a composite rating. The composite rating would reflect SBA's assessment of the potential risk to the government of that Lender's SBA portfolio performance.

For 7(a) Lenders, SBA would base the composite rating on four common components or factors. The common factors for 7(a) Lenders would be as follows: (i) 12 month actual purchase rate; (ii) problem loan rate; (iii) three month change in the small business predictive score (SBPS), which is a small business credit score on loans in the 7(a) Lender's portfolio; and (iv) projected purchase rate derived from the SBPS.

For CDCs, SBA would base the composite rating on three common components or factors. The common factors for CDCs would be as follows: (i) 12 month actual purchase rate; (ii) problem loan rate; and (iii) average SBPS on loans in the 504 Lender's portfolio. The third factor replaces the third and fourth factors used for 7(a) Lenders because it was found, during the testing process, to be more predictive of SBA purchases for 504 Lenders.

In general, these factors reflect both historical lender performance and projected future performance. The factors are derived through formulas developed using regression analysis validated and tested by industry experts. SBA would perform quarterly calculations on the common factors for each Lender, so that Lenders' composite risk ratings would be updated on a quarterly basis. Each of the factors is described in more detail in the Rating Components section below.

The composite risk rating is a measure of how each Lender's loan performance compares to the loan performance of its peers. Thus, an individual Lender's overall loan performance (using all common factors) would be compared to its peers to derive that Lender's composite risk rating. Lenders whose overall portfolio performance (using all of the common factors) is worse than their peers will receive a worse, or higher score, while Lenders whose overall portfolio performance is better than their peers will receive a better, or lower, score.

SBA recognizes that it may be inequitable to compare all Lenders in a risk rating system, without separating them into peer groups, because changes in loan performance would have dramatically different impacts on the portfolio performance of Lenders of different sizes. For example, the purchase of one loan from a Lender would have a much higher impact on the actual purchase rate component of a Lender with a small portfolio than it would on the actual purchase rate of a Lender with a large portfolio. Therefore, SBA has established peer groups to minimize the differences that could result from changes in loan performance for portfolios of different sizes. The peer groups are as follows (based on outstanding SBA guaranteed dollars):