by a much more circuitous route. With the current competition in the marketplace, the Exchange believes that by providing the cross-only contingency more firms will want to bring business to the CBOE, since the firm will have the ability to take the order elsewhere if the crowd does not allow the cross.

Although Exchange Rules currently allow a similar result as the cross-only contingency, it is much more cumbersome. The proposed rule changes provide that the broker may make the crowd aware in advance of the amount of contracts the broker wishes to cross; the price at which the cross would take place, at or between the quoted prices; and if the crowd bars the cross from taking place, the member may withdraw the orders. As the Rules stand currently, a broker does not disclose in advance that he is holding two orders to cross; the broker must bid above the highest bid or offer below the lowest offer in the open market; if the bid or offer is not taken by the crowd, then the broker may cross at the higher bid or lower offer. Thus, the difference in result between the proposed Rule and the current Rule is not substantial; however it is a much quicker result since the broker will know immediately whether the trading crowd will allow the cross to take place, and the member placing the order may withdraw the order if the cross is not allowed by the crowd.

The Exchange believes that this rule change is for the benefit of the public customer and expedites Exchange processes.

2. Statutory Basis

By permitting a broker to represent a cross-only contingency, the proposed rule change is consistent with Section 6(b) of the Act in general and further the objectives of Section 6(b)(5)[3] in particular in that it is designed to promote just and equitable principles of trade, enhance competition and to protect investors and the public interest.

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

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

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

No written comments were solicited or received with respect to the proposed rule change.

[3] 15 U.S.C. 78f(b)(5).

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 organization consents, the Commission will:

(A) By order approve such 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. In particular, the Commission seeks comment on whether the proposed rule change will result in fair executions for the various orders and parties represented in the crossing transaction.[4] Also, commenters are requested to provide their views on this rule revision in light of the proposed rule change contained in SR–CBOE–99–10, relating to participation rights for firms crossing orders.[5] Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, D.C. 20549–0609. Copies of the submissions, 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 the filing will also be available for inspection and copying at the principal offices of the CBOE. All submissions should refer to File No. SR–CBOE–99–07 and should be submitted by August 6, 1999.

[4] The Exchange submitted a letter responding to several questions posed by the staff about the application of the proposed rule change. *See* Letter from Stephanie C. Mullins, Attorney, CBOE, to Nancy Sanow, Assistant Director, Division of Market Regulation, dated May 27, 1999.

[5] Securities Exchange Act Release No. 41609 (July 8, 1999).

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99–18169 Filed 7–15–99; 8:45 am]

BILLING CODE 8010–01–M

[6] 17 CFR 200.30–3(a)(12).

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3193]

State of Alabama (Amendment #1)

The above-numbered declaration is being amended to extend the incident period for this disaster, which is hereby established as beginning on June 14 and continuing through June 30, 1999.

All other information remains the same, i.e., the deadline for filing applications for physical damage is August 20, 1999 and for economic injury the deadline is March 21, 2000.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008.)

Dated: July 6, 1999.

Fred P. Hochberg,

Acting Administrator.

[FR Doc. 99–18133 Filed 7–15–99; 8:45 am]

BILLING CODE 8025–01–P

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3194]

State of Alabama

Madison County and the contiguous counties of Jackson, Limestone, Marshall, and Morgan in the State of Alabama, and Lincoln and Franklin Counties in the State of Tennessee constitute a disaster area as a result of damages caused by flash flooding that occurred June 14 through July 1, 1999. Applications for loans for physical damages may be filed until the close of business on Sept. 7, 1999 and for economic injury until the close of business on April 6, 2000 at the address listed below or other locally announced locations:

U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308

The interest rates are:

	Percent
For Physical Damage:	
HOMEOWNERS WITH CREDIT AVAILABLE ELSEWHERE	6.875
HOMEOWNERS WITHOUT CREDIT AVAILABLE ELSEWHERE	3.437

	Percent
BUSINESSES WITH CREDIT AVAILABLE ELSEWHERE ...	8.000
BUSINESSES AND NON-PROFIT ORGANIZATIONS WITHOUT CREDIT AVAILABLE ELSEWHERE	4.000
OTHERS (INCLUDING NON-PROFIT ORGANIZATIONS) WITH CREDIT AVAILABLE ELSEWHERE	7.000
For Economic Injury:	
BUSINESSES AND SMALL AGRICULTURAL COOPERATIVES WITHOUT CREDIT AVAILABLE ELSEWHERE ...	4.000

The numbers assigned to this disaster for physical damage are 319406 for Alabama and 319506 for Tennessee. For economic injury the numbers are 9D2000 for Alabama and 9D2100 for Tennessee.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: July 6, 1999.

Fred P. Hochberg,

Acting Administrator.

[FR Doc. 99–18132 Filed 7–15–99; 8:45 am]

BILLING CODE 8025–01–P

DEPARTMENT OF TRANSPORTATION

Coast Guard

[USCG–1998–4765]

Coast Guard ''Optimize Training Infrastructure'' Initiative

AGENCY: Coast Guard, DOT.

ACTION: Notice of selection of preferred alternative.

SUMMARY: The Coast Guard announces the selection of a preferred alternative for the ''Optimize Training Infrastructure'' (OTI) Initiative. The OTI Initiative examines the ability of the Coast Guard's training infrastructure (training methods, personnel, and facilities) to support changing technological and operational conditions in an efficient, cost-effective manner.

DATES: In approximately four weeks, we will publish a notice in the **Federal Register** that announces the availability of the Programmatic Environmental Assessment (PEA) and proposed Finding of No Significant Impact (FONSI) for public review, announces public meetings to be held in Petaluma, CA, Cape May, NJ, and Yorktown, VA, and requests comments.

ADDRESSES: Copies of the PEA and the proposed FONSI will be available at local libraries in Cape May, NJ, Petaluma, CA, and Yorktown, VA, and through the web site for the Department of Transportation's Docket Management System at http://dms.dot.gov (located at docket USCG–1998–4765). All documents posted in the docket are available for inspection or copying at the Docket Management Facility, U.S. Department of Transportation, room PL–401, 400 Seventh Street SW., Washington, DC 20590–0001, on the Plaza level of the Nassif Building between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays.

FOR FURTHER INFORMATION CONTACT: For questions on this notice, the NEPA process, and NEPA documents, contact Ms. Susan Boyle, Commander(se), USCG–MLC Pacific, Coast Guard Island, Building #54D, Alameda, CA 94501, at 510–437–3973 or at e-mail CoastGuard@ttsfo.com. For questions on the OTI Initiative, contact LCDR Keith Curran, Reserve and Training Directorate (G–WT), Coast Guard Headquarters, 2100 Second Street SW., Washington, DC 20593, at 202–267–2429 or at e-mail CoastGuard@ttsfo.com.

SUPPLEMENTARY INFORMATION:

The Preferred Alternative

Under the preferred alternative, we would retain all four training centers and, where cost effective, fill any excess training capacity with non-training and training-related functions.

This preferred alternative is based on the fact that the Coast Guard is currently experiencing a surge of new recruits—significantly increasing the demand on the Coast Guard's training system. Student flow has increased at the recruit and apprentice level training centers as recruiting efforts have increased. Additionally, many of our ships and stations have reduced crews, requiring individuals to be fully trained upon arrival at their new duty station, thereby increasing training demands. Therefore the Coast Guard plans to continue operations of all Training Centers and look into establishing ''Centers of Excellence'' to improve training development and delivery.

Training and non-training units not currently located at one of the training centers will be evaluated for possible relocation to the TRACENs. Once specific units are identified for relocation, we would conduct and prepare any necessary additional environmental analyses and documentation.

Dated: July 7, 1999.

J.B. Willis,

Captain, U.S. Coast Guard, Acting Director of Training.

[FR Doc. 99–17808 Filed 7–15–99; 8:45 am]

BILLING CODE 4910–15–M

DEPARTMENT OF TRANSPORTATION

Maritime Administration

[Docket No. MARAD–1999–5946]

Crowley American Transport, Inc.; Application for Approval of the Proposed Transfer of Maritime Security Program Operating Agreements (MA/MSP–13 Through MA/MSP–15)

Counsel for Crowley American Transport, Inc. (Crowley) and American Automar, Inc. (Automar), by letter dated July 2, 1999, has notified the Maritime Administration (MARAD), of the proposed transfer of three Maritime Security Program (MSP) Operating Agreements (MA/MSP–13 through 15) from Crowley to Automar International Car Carriers Inc. (AICC), a wholly-owned subsidiary of Automar, pursuant to section 652(j) of the Merchant Marine Act of 1936, as amended (Act). Crowley was awarded three MSP Operating Agreements for the U.S.-flag vessels, SEA FOX, SEA LION and SEA WOLF on December 20, 1996.

Automar has entered into an agreement with Crowley, whereby Automar or its wholly-owned subsidiaries will purchase certain container vessel assets of Crowley. The assets will include the two vessels formerly known as the SEA LION and SEA WOLF (renamed ''LTC CALVIN P. TITUS'' and ''SP 5 ERIC G. GIBSON'' respectively), which had been operating under MSP contracts, but are now intended to be operated under long-term contract to the U.S. Navy commencing in July 1999. Additionally, Crowley and Automar propose that certain related vessel assets and the three referenced MSP Operating Agreements be transferred from Crowley to Automar.

With respect to the transfer of MSP Operating Agreements, section 652(j) of the Act provides that ''A contractor under an operating agreement may transfer the agreement (including all rights and obligations under the agreement) to any person eligible to enter into that Operating Agreement under this subtitle after notification of the Secretary [of Transportation] in accordance with regulations prescribed by the Secretary, unless the transfer is disapproved by the Secretary within 90 days after the date of notification. A