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This notice is distributed by mail to several hundred subscribers; if you no longer wish to receive it, or would like to be added to the distribution, please contact the Office of the Secretary, Washington, DC 20555 (301-415-1969). In addition, distribution of this meeting notice over the Internet system is available. If you are interested in receiving this Commission meeting schedule electronically, please send an electronic message to dkw@nrc.gov.

Dated: August 5, 2004.

Dave Gamberoni,

Office of the Secretary.

[FR Doc. 04-18311 Filed 8-6-04; 9:28 am]

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request; Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension:

Regulation 12B, OMB Control No. 3235-0062, SEC File No. 270-70;
Form 15, OMB Control No. 3235-0167, SEC File No. 270-170.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget requests for extension of the previously approved collections of information discussed below.

Regulation 12B (OMB Control No. 3235-0062; SEC File No. 270-70) includes rules governing all registration statements pursuant to Sections 12(b) and 12(g) of the Securities Exchange Act of 1934 ("Exchange Act"), including all amendments to such statements and reports. The purpose of the regulation is

to set forth guidelines for the uniform preparation of Exchange Act documents. All information is provided to the public for review. The information required is filed on occasion and is mandatory. Regulation 12B is assigned one burden hour for administrative convenience because the regulation simply prescribes the disclosure that must appear in other filings under the federal securities laws.

Form 15 (OMB Control No. 3235-0167; SEC File No. 270-170) is a certification of termination of a class of security under Section 12(g) or notice of suspension of duty to file reports pursuant to Sections 13 and 15(d) of the Exchange Act. All information is provided to the public for review. Approximately 2,000 issuers file Form 15 annually and it takes approximately a total of 1.5 hours per response for a total of 3,000 annual burden hours.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503; or submit an e-mail to: David_Rostker@omb.eop.gov, and (ii) R. Corey Booth, Director/Chief Information Officer, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: August 3, 2004.

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 04-18187 Filed 8-9-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Rel. No. IC-26524]

First Western SBLC, Inc. [811-3782]; Western Financial Capital Corporation [811-3781]; PMC Investment Corporation [811-5036]; Notice of Application

August 3, 2004.

AGENCY: Securities and Exchange Commission ("Commission").

Summary of Application: Each Applicant requests an order declaring

that it has ceased to be an investment company.

Applicants: First Western SBLC, Inc., Western Financial Capital Corporation, and PMC Investment Corporation.

Filing Dates: The applications were filed on March 2, 2004, March 2, 2004, and March 3, 2004, respectively, and amended on August 2, 2004.

Hearing or Notification of Hearing: An order granting each application will be issued unless the Commission orders a hearing. Interested persons may request a hearing by writing to the Commission's Secretary and serving applicants with a copy of the request, personally or by mail. Hearing requests should be received by the Commission by 5:30 p.m. on August 27, 2004 and should be accompanied by proof of service on applicants, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons who wish to be notified of a hearing may request notification by writing to the Commission's Secretary.

ADDRESSES: Secretary, Commission, 450 Fifth Street, NW., Washington, DC 20549-0609. Applicants, 17950 Preston Rd., Suite 600, Dallas, Texas 75252.

FOR FURTHER INFORMATION CONTACT: Marilyn Mann, Senior Counsel, at (202) 942-0582, or Mary Kay Frech, Branch Chief, at (202) 942-0564 (Office of Investment Company Regulation, Division of Investment Management).

SUPPLEMENTARY INFORMATION: The following is a summary of the applications. The complete applications may be obtained for a fee at the Commission's Public Reference Branch, 450 Fifth Street NW., Washington, DC 20549-0102 (tel. 202-942-8090).

Applicants' Representations: 1. First Western SBLC, Inc. ("FW") is a Florida corporation that is licensed as a small business lending company under the Small Business Investment Act of 1958 (the "SBIA"). FW originates variable-rate loans that are partially guaranteed by the Small Business Administration (the "SBA") and which are generally secured with first liens on real and/or personal property of the borrower. Western Financial Capital Corporation ("WFCC") is a Florida corporation that is licensed as a small business investment company under the SBIA. WFCC principally originates fixed rate secured loans to small businesses and funds its lending operations by issuing fixed rate, long-term debentures, which are guaranteed and sold by the SBA. PMC Investment Corporation ("PMIC") is a Florida corporation that is licensed

as a specialized small business investment company under the SBIA. PMCIC uses long-term funds provided by the SBA through the issuance of debentures, together with its own capital, to provide long-term collateralized loans to eligible small businesses owned by disadvantaged persons. PMCIC funds its lending operations by issuing fixed-rate, long-term subordinated debentures, which are guaranteed and sold by the SBA. PMCIC also funds its operations by selling nonvoting preferred stock to the SBA. FW and WFCC filed Forms N-8A notifying the Commission of their registration under section 8(a) of the Act on June 24, 1983. PMCIC filed Form N-8A notifying the Commission of its registration under section 8(a) of the Act on February 23, 1987. FW, WFCC, and PMCIC are each registered under the Act as a closed-end management investment company.

2. Prior to February 29, 2004, FW, WFCC and PMCIC were subsidiaries of PMC Capital, Inc. ("PMC Capital"). PMC Capital, a Florida corporation, was a closed-end management investment company that elected to operate as a business development company under the Act. On February 29, 2004, PMC Capital merged with and into PMC Commercial Trust ("PMC Commercial"), a Texas real estate investment trust, with PMC Commercial continuing as the surviving entity.¹ FW, WFCC and PMCIC are now subsidiaries of PMC Commercial, which commenced operating the businesses of PMC Capital and its subsidiaries as of the date of the merger.

Applicants' Legal Analysis: 1. Section 8(f) of the Act provides that whenever the Commission, upon application or its own motion, finds that a registered investment company has ceased to be an investment company, the Commission shall so declare by order and upon the taking effect of such order, the registration of such company shall cease to be in effect.

2. Section 3(c)(1) of the Act provides that any issuer whose outstanding securities (other than short-term paper) are beneficially owned by not more than one hundred persons, and which is not making and does not presently propose to make a public offering of its securities, is not an investment company within the meaning of the Act.

3. Applicants state that, under section 3(c)(1) of the Act, FW, WFCC, and PMCIC are not investment companies because PMC Commercial owns all of

the outstanding securities of FW, and PMC Commercial and the SBA own all of the outstanding securities of WFCC and PMCIC, and the applicants do not presently propose to make a public offering of their securities.

4. Each applicant states that it is not a party to any litigation or administrative proceedings.

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

Jill M. Peterson,

Assistant Secretary.

[FR Doc. 04-18186 Filed 8-9-04; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-50140; File No. SR-NASD-2004-097]

Self-Regulatory Organizations; National Association of Securities Dealers, Inc.; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to Multiple Market Participant Identifiers for Exchange Listed Securities

August 3, 2004.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 25, 2004, the National Association of Securities Dealers, Inc. ("NASD" or "Association"), through its subsidiary, The Nasdaq Stock Market, Inc. ("Nasdaq"), filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Nasdaq. Nasdaq has filed this proposed rule change pursuant to Section 19(b)(3)(A)(ii) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ which renders the proposal effective upon filing with the Commission. On July 29, 2004, Nasdaq filed Amendment No. 1 to the proposed rule change.⁵ The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).

⁴ 17 CFR 240.19b-4(f)(6).

⁵ See letter from Mary M. Dunbar, Deputy General Counsel, Nasdaq, to Katherine A. England, Assistant Director, Division of Market Regulation ("Division"), Commission, dated July 28, 2004. Amendment No. 1 makes technical amendments to the proposed rule change.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

Nasdaq proposes to provide market participants who execute transactions in exchange-listed securities⁶ through its systems the ability to display trading interest using up to ten individual MPIDs. The text of the proposed rule change is below. Proposed new language is italicized; proposed deletions are in brackets.⁷

* * * * *

4613. Character of Quotations

(a) Quotation Requirements and Obligations

(1) Two-Sided Quote Obligation. For each security in which a member is registered as a market maker, the member shall be willing to buy and sell such security for its own account on a continuous basis and shall enter and maintain a two-sided quotation ("Principal Quote"), which is attributed to the market maker by a special maker participant identifier ("[MMID] MPID") and is displayed in the Nasdaq Quotation Montage at all times, subject to the procedures for excused withdrawal set forth in Rule 4619.

(A) No Change.

(B) No Change.

(2) The first [MMID] MPID issued to a member pursuant to subparagraph (1) of this rule, or Rule 4623, shall be referred to as the member's "Primary [MMID] MPID." For a six-month pilot period beginning March 1, 2004, market makers and ECNs may request the use of additional [MMIDs] MPIDs that shall be referred to as "Supplemental [MMIDs] MPIDs." Market makers and ECNs may be issued up to nine Supplemental [MMIDs] MPIDs. A market maker may request the use of Supplemental [MMIDs] MPIDs for displaying Attributable Quotes/Orders in the Nasdaq Quotation Montage for any security in which it is registered and meets the obligations set forth in subparagraph (1) of this rule. An ECN may request the use of Supplemental [MMIDs] MPIDs for displaying Attributable Quotes/Orders in the Nasdaq Quotation Montage for any security in which it meets the obligations set forth in Rule 4623. A market maker or ECN that ceases to meet the obligations appurtenant to its

⁶ Exchange-listed securities include all CQS eligible securities and all securities eligible for trading via the Intermarket Trading System ("ITS") and those included in NASD Rule 5210(c) and NASD Rule 6410(d). See NASD Rule 4701(s).

⁷ The proposed rule change is marked to show changes from the rule as it appears in the electronic NASD Manual available at www.nasdr.com.

¹ See PMC Capital, Inc., Investment Company Act Release Nos. 26344 (Jan. 30, 2004) (notice) and 26358 (Feb. 25, 2004) (order).