market structure fails to promote vigorous price competition.[34] Similarly, the depth of trading interest at the best displayed prices may be very thin, so that prices will be more volatile than they otherwise would be if a market structure does not reward traders for displaying multiple orders (and thereby adding depth) at the best prices. In addition, some market centers offer investors an opportunity for price improvement—an execution at a price better than the best displayed prices. To meet their best execution responsibilities, brokers must take these price improvement opportunities into consideration in deciding where to route customers orders.

Several commenters believed that the Commission should not approve the rescission of Rule 390 until it had addressed market fragmentation concerns. The Commission does not believe, however, that the potential fragmentation of the listed market due to an increase in internalization and payment for order flow arrangement warrants a delay in approving the proposed rule change. First, the Commission already has commenced its review of market fragmentation issues, and the comment period for the Concept Release ends on May 12, 2000. Several of the six potential options to address fragmentation set forth in the Concept Release would address internalization and payment for order flow arrangements.[35] The Concept Release also requests comment on any additional options, or modifications of any of the six options, that commenters believe would be useful in addressing fragmentation.[36] Second, the Commission intends to monitor any significant changes in the order-routing practices of NYSE members resulting from the rescission of Rule 390, particularly decisions to internalize their customer order flow. To comply with the duty of best execution owed their customers, brokers would need to assure that such changes further their customers' interests and not merely their own.

[34] The spread between the best bid and offer is an indication of the premium that must be paid by investors seeking liquidity and therefore of the efficiency of the market. *See* Concept Release, note 3 above, at n.20 and accompanying text.

[35] *See* Concept Release, note 3 above, section IV.C.2.b.

[36] After the end of the comment period, the Commission intends to review expeditiously the comments submitted in response to the Concept Release and determine what, if any, further action is necessary.

IV. Conclusion

It is Therefore Ordered, pursuant to Section 19(b)(2) of the Act,[37] that the proposed rule change (SR–NYSE–99–48) is approved.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00–11682 Filed 5–9–00; 8:45 am]

BILLING CODE 8010–01–M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster #3241]

State of Ohio; Amendment #1

In accordance with information received from the Federal Emergency Management Agency, the above-numbered Declaration is hereby amended to extend the deadline for filing applications for physical damage as a result of this disaster from May 6, 2000 to May 8, 2000.

All other information remains the same, *i.e.*, the deadline for filing applications for economic injury is December 7, 2000.

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

Dated: April 28, 2000.

Bernard Kulik,

Associate Administrator for Disaster Assistance.

[FR Doc. 00–11644 Filed 5–9–00; 8:45 am]

BILLING CODE 8025–01–P

DEPARTMENT OF STATE

[Public Notice 3307]

Culturally Significant Objects Imported for Exhibition Determinations: ''Painting on Light: Drawings and Stained Glass in the Age of Durer and Holbein''

DEPARTMENT: United States Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985, 22 U.S.C. 2459), the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, and Delegation of Authority No. 236 of October 19, 1999, as amended, I hereby determine that the objects to be included in the exhibition ''Painting on Light: Drawings and Stained Glass in the Age of Durer and Holbein,'' imported from abroad for the temporary exhibition without profit within the United States, are of cultural significance. These objects are imported pursuant to loan agreements with foreign lenders. I also determine that the exhibition or display of the exhibit objects at the J. Paul Getty Museum in Los Angeles, CA, from July 11, 2000 through September 24, 2000, and at the St. Louis Museum of Art in St. Louis, MO from November 4, 2000 through January 7, 2001 is in the national interest. Public Notice of these Determinations is ordered to be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of exhibit objects, contact Jacqueline Caldwell, Attorney-Adviser, Office of the Legal Adviser, U.S. Department of State (telephone: 202/619–6982). The address is U.S. Department of State, SA–44, 301 4th Street, SW., Room 700, Washington, DC 20547–0001.

Dated: May 4, 2000.

William B. Bader,

Assistant Secretary for Educational and Cultural Affairs, United States Department of State.

[FR Doc. 00–11701 Filed 5–9–00; 8:45 am]

BILLING CODE 4710–08–P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Aviation Proceedings, Agreements Filed During the Week Ending April 7, 2000

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C. Sections 412 and 414. Answers may be filed within 21 days after the filing of the application.

Docket Number: OST–2000–7203.

Date Filed: April 5, 2000.

Parties: Members of the International Air Transport Association.

Subject:

PTC COMP 0609 dated 31 March 2000

Mail Vote 074—Resolution 024j

Special Construction Rules (Amending)

Intended effective date: 15 April 2000

Andrea M. Jenkins,

Federal Register Liaison.

[FR Doc. 00–11687 Filed 5–9–00; 8:45 am]

BILLING CODE 4910–62–P

[37] 15 U.S.C. 78s(b)(2).