

2. Statutory Basis

The Phlx believes that the proposed market index hedge exemption should increase the depth and liquidity of the broad-based index options market and allow more effective hedging with underlying stock portfolios without increasing the potential for market manipulation or disruption, consistent with the purposes of position limits. For the same reasons, the Exchange believes that exercise limits should correspond to the position limit exemption granted by the proposal. Accordingly, the Phlx believes that the proposed rule change is consistent with Section 6(b) of the Act in general, and with Section 6(b)(5) in particular,²² in that it is designed to promote just and equitable principles of trade, and, by promoting liquidity in the index options marketplace, will serve to protect investors and the public interest.

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

The Phlx 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

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

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 Phlx 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 also will be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-96-07 and should be submitted by April 11, 1996.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-6764 Filed 3-20-96; 8:45 am]
BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice No. 2358]

Advisory Committee on International Communications and Information Policy; Public Meeting

The Department of State is holding the fourth meeting of its Advisory Committee on International Communications and Information Policy. The Committee was reestablished on August 11, 1994, in order to provide a formal channel for regular consultation and coordination on major economic, social and legal issues and problems in international communications and information policy, especially as these issues and problems involve users of information and communication services, providers of such services, technology research and development, foreign industrial and regulatory policy, the activities of international organizations with regard to communications and information, and developing country interests.

The 24-person committee was appointed by Ambassador Vonya B. McCann, United States Coordinator for International Communications and Information Policy, U.S. Department of State, and serves under the Chairmanship of Ed Black, President, Computer & Communications Industry Association.

The purpose of this meeting will be to follow-up on the recent creation of working groups on various issues that

will help chart the future direction and work plan of the committee. The members will look at the substantive issues on which the committee should focus, as well as specific countries and regions of interest to the committee.

The committee will follow the procedures prescribed by the Federal Advisory Committee Act (FACA). Meetings will be open to the public unless a determination is made in accordance with the FACA Section 10(d), 5 U.S.C. 552b(c) (1) and (4) that a meeting or a portion of the meeting should be closed to the public.

This meeting will be held on Friday, April 12, 1996, from 9:30 a.m.-12 noon in Room 1107 of the Main Building of the U.S. Department of State, located at 2201 "C" Street, NW., Washington, DC 20520. While the meeting is open to the public, admittance to the State Department Building is only by means of a pre-arranged clearance list. In order to be placed on the pre-clearance list, please provide your name, title, company, social security number, and date of birth to Shirlett Brewer at (202) 647-5233 or by fax at (202) 647-5957. All attendees must use the "C" Street entrance. One of the following valid ID's will be required for admittance: any U.S. driver's license with photo, a passport, or a U.S. Government agency ID.

For further information, contact the Executive Secretary of the committee, at (202) 647-5385.

Dated: March 12, 1996.

Timothy C. Finton,

Executive Secretary, Advisory Committee for International Communications and Information Policy.

[FR Doc. 96-6753 Filed 3-20-96; 8:45 am]

BILLING CODE 4710-45-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports, Forms and Recordkeeping Requirements

AGENCY: Department of Transportation (DOT), Office of the Secretary.

ACTION: Notice.

SUMMARY: This notice lists those forms, reports, and recordkeeping requirements imposed upon the public which were transmitted by the Department of Transportation to the Office of Management and Budget (OMB) for its approval in accordance with the requirements of the Paperwork Reduction Act of 1980 (44 USC Chapter 35).

DATES: March 15, 1996.

²² 15 U.S.C. § 78f(b)(5) (1988).

²³ 17 CFR 200.30-3(a)(12) (1994).

ADDRESSES: Written comments on the DOT information collection requests should be forwarded, as quickly as possible, to Edward Clarke, Office of Management and Budget, New Executive Office Building, Room 10202, Washington, D.C. 20503. If you anticipate submitting substantive comments, but find that more than 30 days from the date of publication are needed to prepare them, please notify the OMB official of your intent immediately.

FOR FURTHER INFORMATION CONTACT: Copies of the DOT information collection requests submitted to OMB may be obtained from Judith Street; (202) 267-9895; ABC-100; 800 Independence Avenue, S.W., Washington, DC 20591.

SUPPLEMENTARY INFORMATION: Section 3507 of Title 44 of the United States Code, as adopted by the Paperwork Reduction Act of 1980, requires that agencies prepare a notice for publication in the Federal Register, listing those information collection requests submitted to OMB for approval or renewal under that Act. OMB reviews and approves agency submissions in accordance with criteria set forth in that Act. In carrying out its responsibilities, OMB also considers public comments on the proposed forms and the reporting and recordkeeping requirements. OMB approval of an information collection requirement must be renewed at least once every three years.

Items Submitted to OMB for Review

The six following information collection requests were submitted to OMB on March 14, 1996:

1. OMB No: 2120-0003

Administration: Federal Aviation Administration (FAA)

Title: Malfunction or Defect Report.

Need for Information: Under 49 U.S.C. Chapter 447, Subsection 44702, as amended, empowers the Secretary of Transportation to issue certificates for air taxi operators and repair stations, respectively, and to prescribe such terms, conditions, and limitations on those certificates as necessary to ensure safety in air transportation. Submission of Malfunction or Defect Reports are necessary to ensure safety.

Proposed Use of Information: The FAA needs this information to determine inservice performance of aeronautical productions. Collection of this data permits the FAA to evaluate its certification standards, maintenance programs, and regulatory requirements since their effectiveness is reflected in the number of equipment failures or lack thereof. When defects are reported,

which are likely to exist on other products of the same or similar design, the information is used as a basis for Airworthiness Directive (AD).

Frequency: On occasion.

Burden Estimate: 6,147 hours.

Respondents: Repair stations certificated under part 145 and Air Taxi operators certificated under part 135.

Number of Respondents: 20,940.

Form(s): one.

2. OMB No: 2120-0005.

Administration: Federal Aviation Administration (FAA).

Title: General Operating Rules—FAR 91.

Need for Information: The reporting and recordkeeping requirements of Federal Aviation Regulation (FAR) Part 91, General Operating and Flight Rules, are authorized by Part A of Subtitle VII of the Revised Title 49 of the United States Code. FAR Part 91 prescribes rules governing the operation of aircraft (other than moored balloons, kites, rockets and unmanned free balloons) within the United States. The reporting and recordkeeping requirements prescribed by various sections of FAR Part 91 are necessary for FAA to assure compliance with these provisions.

Proposed Use of Information: The FAA needs this information to determine compliance. Also because Subtitle VII of Revised Title 49 U.S.C. authorizes the issuance of regulations governing the use of navigable airspace. 14 CFR 91 prescribes regulations governing the general operation and flight of aircraft.

Frequency: On occasion.

Burden Estimate: 231,064 hours.

Respondents: Individual airmen, state or local governments and businesses.

Number of Respondents: See enclosure.

Form(s): None.

3. OMB No: 2120-0042.

Administration: Federal Aviation Administration (FAA).

Title: Aircraft Registration.

Need for Information: Public Law 103-272 states that all aircraft must be registered before they may be flown. The registration system provides identification of all civil aircraft in the United States. The registration record also provides evidence of ownership which may be used in court if there is a controversy over ownership.

Proposed Use of Information: The FAA needs this information to register an aircraft or hold an aircraft in trust. The information required to register and prove ownership of an aircraft is required by any person wishing to register an aircraft.

Frequency: On occasion.

Burden Estimate: 73,847.50 hours.

Respondents: Individuals, businesses, state and local governments.

Number of Respondents: 73,002.

Form(s): Nine.

4. OMB No: 2120-0514.

Administration: Federal Aviation Administration (FAA).

Title: Aviation Insurance.

Need for Information: Under 49 U.S.C. Chapter 443 the FAA is authorized to provide aviation insurance in emergency situations in which the President determines that continuation of air service is in the foreign policy interest of the United States and the FAA Administrator has determined that aviation insurance is not available on reasonable terms and conditions from commercial sources.

Proposed Use of Information: The FAA needs this information to determine when insurance is not available from commercial sources.

Frequency: On occasion.

Burden Estimate: 68 hours.

Respondents: Businesses or other for profit.

Number of Respondents: 45.

Form(s): None.

5. OMB No: 2120-0517.

Administration: Federal Aviation Administration (FAA).

Title: FAR Part 150—Airport Noise Compatibility Planning.

Need for Information: Sections 103(a)(1) and 104(a) of the Aviation Safety and Noise Abatement Act of 1979 (ASNA), as amended, permit "airport operators" to voluntarily submit noise exposure maps and noise compatibility programs to the FAA.

Proposed Use of Information: The FAA needs this information to approve airport operators noise compatibility programs eligible for a 10-percent set-aside of discretionary grant funds under the FAA Airport Improvement Program.

Frequency: On occasion.

Burden Estimate: 54,900 hours.

Respondents: Airport operators who voluntarily submit maps and noise compatibility programs to FAA for review.

Number of Respondents: 17.

Form(s): None.

6. OMB No: 2120-0570.

Administration: Federal Aviation Administration (FAA).

Title: Simulator Rule/Part 142, Certificated Training Centers.

Need for Information: Under 49 U.S.C. CHAPTER 447 states that, applications for certificates under this title shall be in such form, contain such information, and be filed and served in such a manner as the FAA Administrator may prescribe.

Proposed Use of Information: The FAA needs this information to determine compliance with airmen certification and testing to ensure safety.

Frequency: Annually.

Burden Estimate: 5,450 hours.

Respondents: Business or other for profit.

Number of Respondents: 42.

Form(s): Requesting approval from OMB.

Issued in Washington, D.C., on March 25, 1996.

Phillip Leach,

Computer Specialist, Information Resource Management (IRM) Strategies Division.

[FR Doc. 96-6811 Filed 3-20-96; 8:45 am]

BILLING CODE 4910-13-P

Aviation Proceedings; Agreements Filed During the Week Ending March 15, 1996

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

Docket Number: OST-96-1139.

Date filed: March 11, 1996.

Parties: Members of the International Air Transport Association.

Subject: COMP Reso 024f, Local Currency Fare Changes—Zimbabwe, Intended effective date: Upon Government Approval.

Docket Number: OST-96-1140.

Date filed: March 11, 1996.

Parties: Members of the International Air Transport Association.

Subject: Comp Telex Mail Vote 785, MV 785 (Currency Adjustment—Hong Kong dollar), Intended Effective date: April 1, 1996.

Docket Number: OST-96-1155.

Date filed: March 15, 1996.

Parties: Members of the International Air Transport Association.

Subject: TC3 Telex Mail Vote 786, Osaka-Ulan Bator fares, r-1—043i, r-3—063i, r-5—076t, r-2—053i, r-4—063ii, r-6—085hh, r-7—087k.

Intended effective date: April 27, 1996.

Paulette V. Twine,

Chief, Documentary Services Division.

[FR Doc. 96-6856 Filed 3-20-96; 8:45 am]

BILLING CODE 4910-62-P

Federal Aviation Administration

[Summary Notice No. PE-96-12]

Petitions for Exemption; Summary of Petitions Received; Dispositions of Petitions Issued

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of petitions for exemption received and of dispositions of prior petitions.

SUMMARY: Pursuant to FAA's rulemaking provisions governing the application, processing, and dispositions of petitions for exemption (14 CFR Part 11), this notice contains a summary of certain petitions seeking relief from specified requirements of the Federal Aviation Regulations (14 CFR Chapter I), disposition of certain petitions previously received, and corrections. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of any petition or its final disposition.

DATES: Comments on petitions received must identify the petition docket number involved and must be received on or before April 4, 1996.

ADDRESS: Send comments on any petition in triplicate to: Federal Aviation Administration, Office of the Chief Counsel, Attn: Rule Docket (AGC-200), Petition Docket No. _____, 800 Independence Avenue, SW., Washington, D.C. 20591.

Comments may also be sent electronically to the following internet address: nprmcmts@mail.hq.faa.gov.

The petition, any comments received, and a copy of any final disposition are filed in the assigned regulatory docket and are available for examination in the Rules Docket (AGC-200), Room 915G, FAA Headquarters Building (FOB 10A), 800 Independence Avenue, SW., Washington, D.C. 20591; telephone (202) 267-3132.

FOR FURTHER INFORMATION CONTACT: Mr. D. Michael Smith, Office of Rulemaking (ARM-1), Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone (202) 267-7470.

This notice is published pursuant to paragraphs (c), (e), and (g) of § 11.27 of Part 11 of the Federal Aviation Regulations (14 CFR Part 11).

Donald P. Byrne,
Assistant Chief Counsel for Regulations.

Docket No. 27609.

Petitioner: M. Shannon & Associates.

Sections of the FAR Affected: 14 CFR 91.9 and 91.531.

Description of Relief Sought: To permit M. Shannon & Associates and Falcon 10/100 aircraft operators who hold a written license agreement from M. Shannon & Associates to operate these aircraft in single-pilot operations.

Docket No.: 28069.

Petitioner: Delta Airlines, Inc.

Sections of the FAR Affected: 14 CFR 108.23(b).

Description of Relief Sought: To allow Delta Airlines, Inc., to conduct security training on a calendar year basis rather than every 12 calendar months.

[FR Doc. 96-6747 Filed 3-20-96; 8:45 am]

BILLING CODE 4910-13-M

[Summary Notice No. PE-96-13]

Petitions for Exemption; Summary of Petitions Received; Dispositions of Petitions Issued

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of petitions for exemptions received and of dispositions of prior petitions.

SUMMARY: Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemption (14 CFR Part 11), this notice contains a summary of certain petitions seeking relief from specified requirements of the Federal Aviation Regulations (14 CFR Chapter I), dispositions of certain petitions previously received, and corrections. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of any petition or its final disposition.

DATE: Comments on petitions received must identify the petition docket number involved and must be received on or before April 10, 1996.

ADDRESSES: Send comments on any petition in triplicate to: Federal Aviation Administration, Office of the Chief Counsel, Attn: Rule Docket (AGC-200), Petition Docket No. _____, 800 Independence Avenue, SW., Washington, D.C. 20591.

Comments may also be sent electronically to the following internet address: nprmcmts@mail.hq.faa.gov.

The petition, any comments received, and a copy of any final disposition are filed in the assigned regulatory docket and are available for examination in the Rules Docket (AGC-200), Room 915G,