

Second, in order to facilitate back office processing, the Exchange proposes to extend by one hour the amount of time between the period when an option ceases trading and expiration. Accordingly, Phlx proposes to have all customized FCOs cease trading at 8:00 a.m. (rather than at 9:00 a.m.) on the day of expiration. Presently, member firms only have one hour (between 9:00 a.m. and 10:00 a.m.) to prepare and accept exercise instructions and submit them to the Option Clearing Corporation ("OCC"), which then processes and disseminates a preliminary indication of the percent of contracts exercised for each series. The contracts then expire at 10:15 a.m. and a pro-rata assignment process is used. By ceasing trading one hour earlier (8:00 a.m.), the firms and OCC would double the amount of time in which they have to process these instructions.

Basis

The basis under the Act for this proposed rule change is the requirement under Section 6(b)(5) that an exchange have rules that are designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

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

The Exchange believes that the proposed rule change will not result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

Comments were neither solicited nor received.

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 self-regulatory organization 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 in the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. Copies of such filing will also be available for inspection and copying at the principal office of the above-mentioned self-regulatory organization. All submissions should refer to the rule number SR-Phlx-96-13 and should be submitted by July 9, 1996.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-15348 Filed 6-17-96; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Notice of Intent To Rule on Application To Impose and Use the Revenue From a Passenger Facility Charge (PFC) at Charlottesville-Albermarle Airport, Charlottesville, VA

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of intent to rule on application.

SUMMARY: The FAA proposes to rule and invites public comment on the application to impose and use the revenue from a PFC at Charlottesville-Albermarle Airport under the provisions of the Aviation Safety and Capacity

Expansion Act of 1990 (Title IX of the Omnibus Budget Reconciliation Act of 1990) (Public Law 101-508) and Part 158 of the Federal Aviation Regulations (14 CFR Part 158).

DATES: Comments must be received on or before July 18, 1996.

ADDRESSES: Comments on this application may be mailed or delivered in triplicate to the FAA at the following address: Mr. Robert Mendez, Manager, Washington Airports District Office, 101 West Broad Street, Suite 300, Falls Church, Virginia 22046.

In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Mr. Bryan O. Elliott, Airport Manager of the Charlottesville-Albermarle Airport at the following address: Charlottesville-Albermarle Airport, 201 Bowen Loop, Charlottesville, Virginia 22901.

Air carriers and foreign air carriers may submit copies of written comments previously provided to the Charlottesville-Albermarle Airport Authority under Section 158.23 of Part 158.

FOR FURTHER INFORMATION CONTACT: Mr. Robert Mendez, Manager, Washington Airports District Office, 101 West Broad Street, Suite 300, Falls Church, Virginia, 22046 (Tel. (703) 285-2570). The application may be reviewed in person at this same location.

SUPPLEMENTARY INFORMATION: The FAA proposes to rule and invites public comment on the application to impose and use the revenue from a PFC at Charlottesville-Albermarle Airport under the provisions of the Aviation Safety and Capacity Expansion Act of 1990 (Title IX of the Omnibus Budget Reconciliation Act of 1990) (Public Law 101-508) and Part 158 of the Federal Aviation Regulations (14 CFR Part 158).

On May 1, 1996, the FAA determined that the application to impose and use the revenue from a PFC submitted by the Charlottesville-Albermarle Airport Authority was substantially complete within the requirements of Section 158.25 of Part 158. The FAA will approve or disapprove the application, in whole or in part, no later than August 8, 1996.

The following is a brief overview of the application.

Level of the proposed PFC: \$3.00.

Proposed charge effective date: February 1, 2002.

Proposed charge expiration date: October 1, 2004.

Total estimated PFC revenue: \$3,745,504.

Brief description of proposed projects:—Overlay and groove runway 3-21 including making and signage, paving

Wednesday of the expiration month to the Friday preceding the third Wednesday. See Securities Exchange Act Release No. 32452 (July 13, 1993).

⁴ 17 CFR § 200.30-3(a)(12).

the runway shoulders, widening taxiway fillets, and installing runway Surface Sensor System.

Class or classes of air carriers which the public agency has requested not be required to collect PFCs: Air Taxi/Commercial Operator Filing FAA form 1800-31.

Any person may inspect the application in person at the FAA office listed above under **FOR FURTHER INFORMATION CONTACT** and at the FAA regional Airports office located at: Fitzgerald Federal Building, John F. Kennedy International Airport, Jamaica, New York, 11430.

In addition, any person may, upon request, inspect the application, notice and other documents germane to the application in person at the Charlottesville-Albermarle Airport Authority.

Issued in Jamaica, New York on June 11, 1996.
Thomas Felix,
Airports Grant Program Manager, Eastern Region.
[FR Doc. 96-15417 Filed 6-17-96; 8:45 am]
BILLING CODE 4910-13-M

Research and Special Programs Administration

Office of Hazardous Materials Safety; Notice of Applications for Exemptions

AGENCY: Research and Special Programs Administration, DOT.

ACTION: List of applicants for exemptions.

SUMMARY: In accordance with the procedures governing the application for, and the processing of, exemptions from the Department of Transportation's Hazardous Materials Regulations (49 CFR Part 107, Subpart B), notice is hereby given that the Office of Hazardous Materials Safety has received

the applications described herein. Each mode of transportation for which a particular exemption is requested is indicated by a number in the "Nature of Application" portion of the table below as follows: 1—Motor vehicle, 2—Rail freight, 3—Cargo vessel, 4—Cargo aircraft only, 5—Passenger-carrying aircraft.

DATES: Comments must be received on or before July 18, 1996.

ADDRESSES: Dockets Unit, Research and Special Programs Administration, U.S. Department of Transportation, Washington, DC 20590.

Comments should refer to the application number and be submitted in triplicate. If confirmation of receipt of comments is desired, include a self-addressed stamped postcard showing the exemption application number.

FOR FURTHER INFORMATION CONTACT: Copies of the applications are available for inspection in the Dockets Unit, Room 8426, Nassif Building, 400 7th Street, SW., Washington, DC.

New Exemptions

Application No.	Applicant	Regulation(s) affected	Nature of exemption thereof
11699-N	GEO Specialty Chemicals, Bastrop, LA.	49 CFR 174.67	To authorize the installation of a 1" plugcock valve on the air inlet line located on the dome of rail cars that are not equipped with dome vents or safety relief valves that are used for transporting aluminum sulfate, solution, Division 2.3. (mode 2)
11700-N	Cryodyne Technologies, Inc., Madison, CT.	49 CFR 173.301(i)(j).	To authorize the transportation in commerce of non-flammable, non-toxic compressed gases, Division 2.2, in foreign made cylinders from the port area to a compressed gas company where the materials are repackaged into DOT authorized compressed gas cylinders for shipment to domestic users of the material. (mode 1)
11701-N	Dept. of Defense, Falls Church, VA.	49 CFR 173.34(e)(13) (i) & (iii).	To provide for a 3-year hydrostatic pressure test and to extend the life of non-DOT specification cylinders used in the missile program to 30 years. (modes 1, 2, 4)
11702-N	Eka Nobel Inc., Columbus, MS.	49 CFR 172.101SP B81, 178.345-10.	To authorize the use of a continuous vent and pressure relief device on DOT 412 stainless steel cargo tanks for use in transporting Division 5.1. material. (mode 2)
11703-N	Walter Kidde, Mebone, NC	49 CFR 171.2(c), 173.301(h), 178.65	To authorize the manufacture, marking and sale of non-DOT specification cylinders comparable to DOT Specification 39 for shipment of certain gases. (mode 1)
11708-N	Elf Atochem North America, Inc., Philadelphia, PA.	49 CFR 172.101, SP T18&T26.	To authorize the transportation in commerce of methane sulfonic acid, Class 8, in IM101 tanks. (mode 1)
11711-N	N.C. Department of Agriculture, Raleigh, NC.	49 CFR 171, 172, 173, 177.	To authorize the transportation in commerce of pesticide wastes as essentially non-regulated for residence involved in a pesticide collection program. (mode 1)

This notice of receipt of applications for new exemptions is published in accordance with Part 107 of the Hazardous Materials Transportations Act (49 U.S.C. 1806; 49 CFR 1.53(e)).

Issued in Washington, DC, on June 13, 1996.

J. Suzanne Hedgepeth,
Director, Office of Hazardous Materials, Exemptions and Approvals.
[FR Doc. 96-15414 Filed 6-17-96; 8:45 am]

BILLING CODE 4910-60-M

Office of Hazardous Materials Safety; Notice of Applications for Modification of Exemptions or Applications to Become a Party to an Exemption

AGENCY: Research and Special Programs Administration, DOT.

ACTION: List of applications for modification of exemptions or applications to become a party to an exemption.

SUMMARY: In accordance with the procedures governing the application for, and the processing of, exemptions from the Department of Transportation's Hazardous Materials Regulations (49 CFR Part 107, Subpart B), notice is hereby given that the Office of Hazardous Materials Safety has received the applications described herein. This notice is abbreviated to expedite docketing and public notice. Because the sections affected, modes of transportation, and the nature of