

**OFFICE OF THE UNITED STATES
TRADE REPRESENTATIVE**
**WTO Dispute Settlement Proceeding
Regarding Patent Protection in
Pakistan for Pharmaceuticals and
Agricultural Chemicals**

AGENCY: Office of the United States Trade Representative.

ACTION: Notice; request for comments.

SUMMARY: Pursuant to section 127(b)(1) of the Uruguay Round Agreements Act (URAA) (19 U.S.C. 3537(b)(1)), the Office of the United States Trade Representative (USTR) is providing notice that the United States has requested the establishment of a dispute settlement panel under the Agreement Establishing the World Trade Organization (WTO), to examine Pakistan's failure to make patent protection available for inventions as specified in Article 27 of the Agreement on Trade-Related Aspects of Intellectual Property Rights (TRIPS), or provide systems that conform to obligations of the TRIPS Agreement regarding the acceptance of applications and the grant of exclusive marketing rights. More specifically, the United States has requested the establishment of a panel to determine whether Pakistan's legal regime is inconsistent with the obligations of the TRIPS Agreement, including but not necessarily limited to Articles 27, 65 and 70. USTR also invites written comments from the public concerning the issues raised in the dispute.

DATES: Although USTR will accept any comments received during the course of the dispute settlement proceedings, comments should be submitted on or before August 30, 1996, to be assured of timely consideration by USTR in preparing its first written submission to the panel.

ADDRESSES: Comments may be submitted to Sybia Harrison, Office of the General Counsel, Room 222, Attn: Pakistan Mailbox Dispute, Office of the U.S. Trade Representative, 600 17th Street, NW., Washington, DC 20508.

FOR FURTHER INFORMATION CONTACT: Thomas Robertson, Associate General Counsel, Office of the General Counsel, Office of the U.S. Trade Representative, 600 17th Street, NW., Washington, DC 20508, (202) 395-6800.

SUPPLEMENTARY INFORMATION: On July 4, 1996, the United States requested establishment of a WTO dispute settlement panel to examine whether Pakistan's legal regime is inconsistent with the obligations of the TRIPS Agreement. The WTO Dispute

Settlement Body (DSB) considered the U.S. request at its meeting on July 15, 1996. Under the WTO Understanding on Rules and Procedures Governing the Settlement of Disputes, the DSB must establish a panel at the next DSB meeting where this request is on the agenda, unless the DSB determines by consensus otherwise. Under normal circumstances, the panel would be expected to issue a report detailing its findings and recommendations within six to nine months after it is established.

Major Issues Raised by the United States and Legal Basis of Complaint

The TRIPS Agreement requires all WTO Members to grant patents for the subject matter specified in Article 27 of the Agreement. Article 70.8 of the TRIPS Agreement provides that where a Member takes advantage of the transitional provisions under the Agreement and does not make product patent protection available for pharmaceutical and agricultural chemical inventions as of the date of entry into force of the WTO Agreement (i.e., January 1, 1995), that Member must implement measures to permit Members' nationals to file patent applications drawn to such inventions on or after that January 1, 1995. When the member fully implements the product patent provisions of TRIPS Agreement Article 27, these applications must be examined according to the criteria for patentability set forth in the Agreement, based on the earliest effective filing date claimed for the application. Patents granted on these applications must enjoy the term and rights mandated by the TRIPS Agreement.

The TRIPS Agreement further requires Members subject to the obligations of Article 70.8 to provide exclusive marketing rights to those persons who have filed an application under the interim filing procedures, provided that the product covered by the invention has been granted marketing approval in the member providing this transitional protection and another Member, and a patent has been granted on the invention in another Member.

The legal regime in Pakistan currently does not make patent protection available for inventions as specified in Article 27 of the TRIPS Agreement, or provide systems that conform to obligations of the TRIPS Agreement regarding the acceptance of applications and the grant of exclusive marketing rights. As a result, Pakistan's legal regime appears to be inconsistent with the obligations of the TRIPS Agreement, including but not necessarily limited to Articles 27, 65 and 70.

Public Comment: Requirements for Submissions

Interested persons are invited to submit written comments concerning the issues raised in the dispute. Comments must be in English and provided in fifteen copies. A person requesting that information contained in a comment submitted by that person be treated as confidential business information must certify that such information is business confidential and would not customarily be released to the public by the commenter. Confidential business information must be clearly marked "BUSINESS CONFIDENTIAL" in a contrasting color ink at the top of each page of each copy.

A person requesting that information or advice contained in a comment submitted by that person, other than business confidential information, be treated as confidential in accordance with section 135(g)(2) of the Trade Act of 1974 (19 U.S.C. 2155)—

- (1) must so designate that information or advice;
- (2) must clearly mark the material as "CONFIDENTIAL" in a contrasting color ink at the top of each page of each copy; and
- (3) is encouraged to provide a non-confidential summary of the information or advice.

Pursuant to section 127(e) of the URAA, USTR will maintain a file on this dispute settlement proceeding, accessible to the public, in the USTR Reading Room: Room 101, Office of the United States Trade Representative, 600 17th Street, NW., Washington DC 20508. The public file will include a listing of any comments made to USTR from the public with respect to the proceeding; the U.S. submissions to the panel in the proceeding; the submissions, or non-confidential summaries of submissions, to the panel received from other participants in the dispute, as well as the report of the dispute settlement panel and, if applicable, the report of the Appellate Body. An appointment to review the public file (Docket WTO/D-8, "U.S.-Pakistan: Mailbox"), may be made by calling Brenda Webb, (202) 395-6186. The USTR Reading Room is open to the public from 10 a.m. to 12 noon and 1 p.m. to 4 p.m., Monday through Friday.

Jennifer Hillman,
General Counsel.

[FR Doc. 96-18933 Filed 7-24-96; 8:45 am]

BILLING CODE 3190-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-37454; File No. SR-CBOE-96-42]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Chicago Board Options Exchange, Incorporated Relating to Exchange Fees

July 18, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. 78s(b)(1), notice is hereby given that on June 28, 1996, the Chicago Board Options Exchange, Incorporated ("CBOE" or "Exchange") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the CBOE. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange is proposing to renew and amend (i) its Fee Reduction Program for Market-Maker Transaction Fees, Floor Broker Fees, and Member Dues; and (ii) its Customer "Large" Trade Discount Program.

The text of the proposed rule change is available at the Office of the Secretary, CBOE and at the Commission.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the CBOE included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The CBOE has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The purpose of this proposed rule change is to renew and amend (i) the Exchange's Fee Reduction Program for Market-Maker Transaction Fees, Floor Broker Fees, and Member Dues; and (ii) its Customer "Large" Trade Discount Program. The foregoing fee changes are being implemented by the Exchange

pursuant to CBOE Rule 2.22 and will take effect on July 1, 1996.

The Exchange's Fee Reduction Program for Market-Maker Transaction Fees, Floor Broker Fees, and Member Dues currently provides that if at the end of any quarter of the Exchange's fiscal year the Exchange's average contract volume per day on a fiscal year-to-date basis exceeds one of certain predetermined volume thresholds, the Exchange's market-maker transaction fees, floor broker fees, and member dues will be reduced in the following fiscal quarter in accordance with a fee reduction schedule. The Program is scheduled to terminate on June 30, 1996 at the end of the Exchange's 1996 fiscal year. The Program is proposed to be amended to provide that the Program will continue in effect during the Exchange's 1997 fiscal year and will terminate on June 30, 1997. The Program is also proposed to be amended to increase the volume thresholds and decrease the fee reduction amounts which currently apply under the Program. Specifically, the market-maker transaction fee reduction, which currently ranges from \$.01 to \$.03 for volumes of 625,000 to 750,000, as amended will be decreased to \$.01 for all volumes commencing at 675,000 contracts. Also, the floor broker fee reduction, which currently ranges from \$.005 to \$.01 for volumes ranging from 650,000 to 750,000 contracts, as amended will be decreased to \$.005 for all volumes commencing at 700,000 contracts. Finally, the member dues fee reduction, which currently ranges from 25% to 100% for volumes ranging from 625,000 to 750,000, as amended will increase the volume thresholds and cap the fee reduction rate at 75%.

The Exchange's Customer "Large" Trade Discount Program currently provides for discounts on the transaction fees that CBOE members pay with respect to public customer orders for 500 or more contracts. Specifically, for any month the Exchange's average contract volume per day exceeds one of certain predetermined volume thresholds, the transaction fees that are assessed by the Exchange in that month with respect to public customer orders for 500 or more contracts are subject to a discount in accordance with a discount schedule. The Program is scheduled to terminate on June 30, 1996 at the end of the Exchange's 1996 fiscal year. The Program is proposed to be amended to provide that the Program will continue in effect during the Exchange's 1997 fiscal year and will terminate on June 30, 1997. In addition to renewing the current fee discount percentages under the Program, the

Program is also proposed to be amended to increase the threshold monthly average contract volume per day from 550,000 contracts to 575,000 contracts to which a 30% discount rate applies.¹ In all other respects the Program remains unchanged.

The proposed amendments are the product of the Exchange's annual budget review. The amendments are structured to fairly allocate the costs of operating the Exchange in the event that the Exchange experiences higher volume. In addition, although the proposed rule change provides that the Exchange's Fee Reduction Program for Market-Maker Transaction Fees, Floor Broker Fees, and Member Dues and the Exchange's Customer "Large" Trade Discount Program will terminate at the end of the Exchange's 1997 fiscal year, the Exchange intends to evaluate these Programs prior to the beginning of the 1998 fiscal year and may renew these Programs in the same or modified form for the 1998 fiscal year.

The proposed rule change is consistent with section 6(b) of the Act, in general, and furthers the objectives of Section 6(b)(4) of the Act in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among CBOE members.

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

The Exchange 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

Because the foregoing rule change establishes or changes a due, fee, or other charge imposed by the Exchange, it has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4 thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors,

¹ Pursuant to this Program, if for any month the Exchange's average contract volume per day is between 0 and 575,000 contracts, then the customer large trade discount is 25%.

or otherwise in furtherance of the purposes of the Act.

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. 20549. Copies of such filing will also be available for inspection and copying at the principal office of the CBOE. All submissions should refer to the File No. SR-CBOE-96-42 and should be submitted by August 15, 1996.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority:²

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-18855 Filed 7-24-96; 8:45 am]

BILLING CODE 8010-01-M

Agency Meeting

FEDERAL REGISTER Citation of Previous Announcement: [To be Published].

STATUS: Open Meeting.

PLACE: 450 Fifth Street, N.W., Washington, D.C.

DATE PREVIOUSLY ANNOUNCED: To be Published.

CHANGE IN THE MEETING: Additional Item.

The following item will be considered at an open meeting scheduled to be held on Wednesday, July 24, 1996, at 10:00 a.m.

The Commission will consider a concept release examining possible reform of the offering process under the Securities Act of 1933, including the company registration concept as well as other models for reform. For further information, contact Anita Klein at (202) 942-2900.

Commissioner Johnson, as duty officer, determined that Commission business required the above change and

that no earlier notice thereof was possible.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary (202) 942-7070.

Dated: July 22, 1996.

Jonathan G. Katz,

Secretary.

[FR Doc. 96-19041 Filed 7-23-96; 11:54 am]

BILLING CODE 8010-01-M

U.S. SMALL BUSINESS ADMINISTRATION

[Declaration of Economic Injury Disaster Loan Area #8965]

Florida; Declaration of Disaster Loan Area

Franklin, Gulf, Hillsborough, Levy, Taylor, and Wakulla Counties and the contiguous counties of Alachua, Bay, Calhoun, Citrus, Dixie, Gilchrist, Hardee, Jefferson, Lafayette, Leon, Liberty, Madison, Manatee, Marion, Pasco, Pinellas, and Polk in the State of Florida constitute an economic injury disaster area as a result of Red Tide contamination which caused the closure from May 31 to July 10, 1996 of the Apalachicola and Ochlockonee Bays to shellfish harvesting. Eligible small businesses without credit available elsewhere and small agricultural cooperatives without credit available elsewhere may file applications for economic injury assistance until the close of business on April 18, 1997 at the address listed below:

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

or other locally announced locations. The interest rate for eligible small businesses and small agricultural cooperatives is 4 percent.

(Catalog of Federal Domestic Assistance Program No. 59002)

Dated: July 18, 1996.

Philip Lader,

Administrator.

[FR Doc. 96-18942 Filed 7-24-96; 8:45 am]

BILLING CODE 8025-01-P

SOCIAL SECURITY ADMINISTRATION

Privacy Act of 1974, as Amended; Computer Matching Program (SSA/ Department of Labor (DOL)—Match Number 1013)

AGENCY: Social Security Administration.

ACTION: Notice of Computer Matching Program.

SUMMARY: In accordance with the provisions of the Privacy Act, as amended, this notice announces a computer matching program that SSA plans to conduct with DOL.

DATES: SSA will file a report of the subject matching program with the Committee on Governmental Affairs of the Senate, the Committee on Government Reform and Oversight of the House of Representatives and the Office of Information and Regulatory Affairs, Office of Management and Budget (OMB). The matching program will be effective as indicated below.

ADDRESSES: Interested parties may comment on this notice by either telefax to (410) 966-5138 or writing to the Associate Commissioner for Program and Integrity Reviews, 860 Altmeyer Building, 6401 Security Boulevard, Baltimore, MD 21235. All comments received will be available for public inspection at this address.

FOR FURTHER INFORMATION CONTACT: The Associate Commissioner for Program and Integrity Reviews as shown above.

SUPPLEMENTARY INFORMATION:

A. General

The Computer Matching and Privacy Protection Act of 1988 (Pub. L. 100-503), amended the Privacy Act (5 U.S.C. 552a) by establishing the conditions under which computer matching involving the Federal government could be performed and adding certain protections for individuals applying for and receiving Federal benefits. Section 7201 of the Omnibus Budget Reconciliation Act of 1990 (Pub. L. 101-508) further amended the Privacy Act regarding protections for such individuals. The Privacy Act, as amended, regulates the use of computer matching by Federal agencies when records in a system of records are matched with other Federal, State, or local government records. Among other things, it requires Federal agencies involved in computer matching programs to:

- (1) Negotiate written agreements with the other agency or agencies participating in the matching programs;
- (2) Obtain the Data Integrity Boards' approval of the match agreements;

² 17 CFR 200.30-3(a)(12).