

The Exchange proposes replacing such text with the current customer day-trading provisions and the prohibition against free-riding which have been promulgated by the other major SROs.⁶ The pre-amended version of Rule 723 applied to member and member firm trading which is now governed by PHLX Rules 722 and 703.⁷

Other major SROs do not have any intra-day margin requirements governing member trading.⁸ The "daylight" trading requirements of the PHLX serve no current purposes other than to force PHLX members to meet intra-day trading requirements on transactions which were not specifically exempted by the obsolete rule. In addition, because other major exchanges do not have these intra-day requirements, the PHLX has been placed at a competitive disadvantage. Members are forced to actively manage non-exempted transactions on an intra-day basis in order to maintain compliance with the rule, while other exchanges' margining and capital requirements are only imposed at the end of the business day. Furthermore, the proposed day trading and free riding provisions provide additional protection in the market where it is most needed. Accordingly, the PHLX rules should be brought into harmony with the other exchanges so as to relieve these competitive disadvantages.

2. Statutory Basis

The proposed rule change is based on Section 6(b)(5) of the Act in that it is designed to remove impediments to and perfect the mechanism of a national market system and to protect investors and the public interest.

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 either solicited or received.

⁶ The PHLX proposes adopting the language promulgated by the New York Stock Exchange. See NYSE Rule 431(f)(8)(B)(C) and (f)(9).

⁷ Rule 722 concerns margin accounts, and Rule 703 concerns financial responsibility and reporting.

⁸ The NYSE, AMEX and the PSE do not have intra-day margining requirements for members. The NYSE does however, have intra-day margining requirements for customers.

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 at 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 Exchange. All submissions should refer to File No. SR-PHLX-96-40 and should be submitted by December 16, 1996.

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

Margaret H. McFarland,

Deputy Secretary.

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BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments and Recommendations

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Small Business Administration's intentions to request

approval on a new, and/or currently approved information collection.

DATES: Comments should be submitted on or before January 24, 1997.

FOR FURTHER INFORMATION CONTACT: Curtis B. Rich, Management Analyst, Small Business Administration, 409 3rd Street, S. W., Suite 5000, Washington, D. C. 20416. Phone Number: 202-205-6629.

SUPPLEMENTARY INFORMATION:

Title: "Annual Survey of Job Retention and Creation in the Delta Program."

Type of Request: New Request.

Form No.: 1989.

Description of Respondents: Delta Loan Recipients.

Annual Responses: 500.

Annual Burden: 83.5.

Comments: Send all comments regarding this information collection to Gregory Diercks Delta Program Manager, Office of Financial Assistance, Small Business Administration, 409 3rd Street, S. W., Suite 8300 Washington, D.C. 20416. Phone No.: 202-205-7538.

Send comments regarding whether this information collection is necessary for the proper performance of the function of the agency, accuracy of burden estimate, in addition to ways to minimize this estimate, and ways to enhance the quality.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 96-29967 Filed 11-22-96; 8:45 am]

BILLING CODE 8025-01-P

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Request for Public Comments on the Negotiation of a Bilateral Trade Agreement Between the United States and the Socialist Republic of Vietnam

AGENCY: Office of the United States Trade Representative.

ACTION: Notice; request for comments.

SUMMARY: The Office of the United States Trade Representative (USTR) is providing notice that the United States is in the process of negotiating a bilateral trade agreement with the Socialist Republic of Vietnam. USTR invites comments from the public on how the trade agreement can be used to address concerns or goals of U.S. persons and businesses with respect to trade with Vietnam. Comments in particular might address current Vietnamese practices that affect (a) market access for U.S. exports, such as tariffs and non-tariff measures, (b) trade and investment in services; and (c) any

other measure that impedes trade in goods and services with the United States. Comments received will be considered in developing U.S. positions and objectives in the process of negotiating the bilateral trade agreement.

DATES: Comments should be submitted on or before noon on Monday, December 16, 1996.

ADDRESSES: Comments may be submitted to Joseph Damond, Director for Southeast Asia, Office of the U.S. Trade Representative, 600 17th Street, N.W., Washington, DC 20508.

FOR FURTHER INFORMATION CONTACT: Joseph Damond, Director for Southeast Asia, at (202) 395-6813, or Thomas Robertson, Associate General Counsel, at (202) 395-6800.

SUPPLEMENTARY INFORMATION: The United States is currently in the process of negotiating a bilateral trade agreement with Vietnam. That agreement will be subject to the terms of Title IV of the Trade Act of 1974, as amended (19 USC 401 et seq.), which defines the terms of trade relations with non-market economies. Title IV mandates that bilateral trade agreements between the United States and countries subject to its provisions address a number of issues, including (1) suspension or termination for national security reasons, (2) safeguard arrangements, (3) the protection of intellectual property rights, (4) the settlement of commercial differences and disputes, (5) the promotion of trade, and (6) consultations. In addition to these provisions, the trade agreement may address other issues, including the following: the grant of most-favored-nation treatment and national treatment to the products of the other country; the grant of trading rights; the elimination of market access barriers (e.g., tariffs, import and export restrictions, quotas, licensing requirements, customs valuation, and fees and charges); the transparency of legal and regulatory regimes; state trading and industrial subsidies; government procurement; trade-related investment measures; trade in services; and investment restrictions..

USTR invites written comments from the public on market access and any other issues to be addressed in the course of the negotiations with Vietnam on the bilateral trade agreement. All comments will be considered in developing U.S. positions and objectives during these negotiations on each of the issues noted above or otherwise raised by the public. Issues of interest might include, but are not necessarily limited to: (a) comments on possible tariff reductions and the removal of border

measures such as quotas or import licensing requirements; (b) uniform application of the trading system; (c) the provision of national treatment and nondiscriminatory treatment for imports, especially in the area of domestic taxation; (d) transparency in application of trade laws and regulations; (e) right of appeal in cases involving application of trade laws and other laws concerning trade-related issues, such as protection and enforcement of intellectual property rights (IPR), foreign investment and services; (f) customs processing issues, such as document certification prior to export, fees, customs valuation, and certification requirements; (g) subsidies and domestic support and incentives; (h) safeguard and unfair trade practice procedures applied to imports; (i) plant, animal, and human health and safety requirements; (j) food standards and other technical barriers to trade; (k) activities of state trading enterprises, including restrictions and other trade-distorting practices; (l) price controls and policies; (m) government procurement practices; and (n) the trade-related aspects of investment policies and the protection and enforcement of IPRs. Market access issues for services include, but are not limited to, the right of establishment for U.S. services providers, the ability to provide services on a cross-border basis, and the ability of persons to enter temporarily to provide services. Information on products or practices subject to these negotiations should include, whenever appropriate, the relevant import or export tariff classification number used.

Public Comment: Requirements for Submissions

Comments must be in English and provided with 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 commenting party. 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.

USTR will maintain a file containing the public versions of comments, accessible to the public, in the USTR Reading Room: Room 101, Office of the United States Trade Representative, 600 17th Street, N.W., Washington DC 20508. The public file will include a listing of any comments made to USTR from the public with respect to the proceeding. An appointment to review the public file 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. 96-30013 Filed 11-22-96; 8:45 am]

BILLING CODE 3190-01-M

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Docket No. AB-290 (Sub-No. 186X)]

Norfolk and Western Railway Company—Abandonment Exemption—in Polk County, IA

Norfolk and Western Railway Company (NW) has filed a notice of exemption under 49 CFR 1152 Subpart F—*Exempt Abandonments* to abandon its 1.21-mile line of railroad between Station 422+69.9 and Station 486+64 in Clive, Polk County, IA.

NW has certified that: (1) No local traffic has moved over the line for at least 2 years; (2) there is no overhead traffic on the line; (3) no formal complaint filed by a user of rail service on the line (or by a state or local government entity acting on behalf of such user) regarding cessation of service over the line either is pending with the Surface Transportation Board (Board) or with any U.S. District Court or has been decided in favor of complainant within the 2-year period; and (4) the requirements at 49 CFR 1105.7 (environmental reports), 49 CFR 1105.8 (historic reports), 49 CFR 1105.11 (transmittal letter), 49 CFR 1105.12 (newspaper publication), and 49 CFR 1152.50(d)(1) (notice to governmental agencies) have been met.

As a condition to this exemption, any employee adversely affected by the abandonment shall be protected under *Oregon Short Line R. Co.*—