

fund contribution of each of SCCP's CNS participants is based upon the larger of (1) \$1,000 for every twenty-five trading units of one hundred shares based on the participant's monthly average of trading activity during the preceding three months or (2) the participant's aggregate dollar amount of all long trades at their execution price for the prior three months divided by the number of days in the prior three months multiplied by two percent.⁴

SCCP proposes to amend its CNS participants fund formula to assess each CNS participant (1) two percent (2%) of the value of its average daily gross buy trades derived over a rolling three month period, plus (2) one-half of one percent (.5%) of the gross value of its sell trades to the extent that value exceeds the gross value of the buy trades derived over the same rolling three month period. The terminology of buys or sells for purposes of calculating participants fund contributions refer to a participant's gross trades and not netted positions.

CNS automatically nets each participants buy and sell trades to a net long or a net short position thereby giving rise to only a net exposure to any particular participant. SCCP's CNS participants fund formula bases its calculation of fund contributions on the basis of gross trade positions which should yield a greater amount upon which to base participants' fund computations than an amount derived from net trade positions. SCCP will recalculate each participant's deposit requirement at the end of each month based upon the previous three months prior to the most recent month.⁵ The required participants fund contribution will be rounded up in \$5,000 increments. SCCP also proposes to create a \$15,000 minimum contribution for CNS participants.

SCCP believes the proposed rule change is consistent with Section 17A of the Act and the rules and regulations thereunder because the proposal should assure the safeguarding of securities and funds in its custody or control or for which it is responsible.

⁴ Securities Exchange Act Release Nos. 37623 (August 29, 1996), 61 FR 47229 [File No. SR-SCCP-96-07] (notice of filing and order granting accelerated approval on a temporary basis of a proposed rule change seeking permanent approval of the participants fund formulas).

⁵ For example, at the end of December, SCCP will use activity from September, October, and November to calculate each participant's deposit requirement.

(B) Self-Regulatory Organization's Statement on Burden on Competition

SCCP believes that the proposed rule change will not impose any burden on competition not permitted by the Act.

(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

Written comments were neither solicited nor received with respect to the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within thirty-five days of the date of publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to ninety 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 SCCP consents, the Commission will:

- (a) By order approve such proposed rule change or
- (b) Institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation 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 Room, 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 SCCP. All submissions should refer to the file number SR-SCCP-96-08 and should be submitted by January 17, 1997.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁶

⁶ 17 CFR 200.30-3(a)(12).

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-32954 Filed 12-26-96; 8:45 am]

BILLING CODE 8010-01-M

OFFICE OF SPECIAL COUNSEL

Appointment of Members to the Performance Review Board

AGENCY: U.S. Office of Special Counsel.
ACTION: Notice of Appointment of a Member to the Performance Review Board.

SUMMARY: This notice publishes the name of the Chair, Performance Review Board as required by 5 U.S.C. 4314(c)(4).

The following person has been appointed to and will serve as Chair of the Performance Review Board for Senior Executives in the U.S. Office of Special Counsel: John A. Kelley, Director for Management, U.S. Office of Special Counsel.

FOR FURTHER INFORMATION CONTACT: M. Marie Glover, Director of Personnel, Management Division, U.S. Office of Special Counsel, 1730 M Street, NW., Suite 300, Washington, D.C. 20036-4505, (202) 653-8964.

Signed on this 20th day of December, 1996.
James A. Kahl,
Deputy Special Counsel.

[FR Doc. 96-32918 Filed 12-26-96; 8:45 am]

BILLING CODE 7405-01-U

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports, Forms and Recordkeeping Requirements Agency Information Collection Activity Under OMB Review

AGENCY: Department of Transportation (DOT).

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act 1995 (44 USC Chapter 35), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for review and comment. The ICR describes the nature of the information collection and its expected burden. The Federal Register Notice with a 60-day comment period soliciting comments on the following collection of information was published on August 30, 1996 [FR 61, page 46017-46018].

DATES: Comments must be submitted on or before January 27, 1997.

FOR FURTHER INFORMATION CONTACT: Mr. Earl Coles, Office of Information

Management Programs, (202) 366-054, Federal Highway Administration, Department of Transportation, 400 Seventh Street, SW., Washington, DC 20590.

SUPPLEMENTARY INFORMATION:

Federal Highway Administration (FHWA)

Title: Guide to Reporting Highway Statistics.

Type of Request: Extension of a currently approved collection.

OMB Control Number: 2125-0032.

Form Number(s): FHWA-531, 532, 534, 541, 543, 551M, 556, 561, 562, 571, 536, 566, and 539.

Affected Public: The 50 States, the District of Columbia, Puerto Rico, Guam, American Samoa, the Northern Marianas and the Virgin Islands.

Abstract: The authority to collect this information is contained in the Department of Transportation (DOT) Act of 1966 (Pub.L. 89-670; 49 U.S.C. 301 (4), which charges the Secretary of Transportation to promote and undertake development, collection, and dissemination of technological, statistical, economic, and other information relevant to domestic and international transportation. Title 23, United States Code, Section 307(a) authorizes the DOT to engage in studies to collect data concerning highway development financing, modernization, safety, maintenance, and traffic conditions and to publish the results of such research. Title 23, United States Code, Section 307(e) requires the Secretary of Transportation to report biennially to Congress on the Nation's highway needs. The Commercial Motor Vehicle Safety Act of 1986 established a major Federal interest in the States' driver licensing programs. The driver license data collected under this Guide are critical in evaluating the effects of the regulations mandated by the Act. The Act also established a three-part grant program to aid the States in the development and implementation of licensing procedures for commercial drivers and requires that the "supplemental" grant funds be distributed among the States according to the number of commercial driver tests administered and the number of commercial licenses issued. The various forms included in the Guide are designed to provide for the reporting of statistics that show motor-fuel usage, motor-vehicle registrations and use, drivers, and the taxes and fees paid and collected from these sources and the purposes for which these funds are expended. The Guide provides for the

collection of information that describes policies and procedures for assembling statistical data from the existing files of State agencies on motor-vehicle registration and fees, motor-fuel use and taxation, driver licensing, highway taxation and finance, and other related subjects, and the reporting of these data to the Federal highway Administration.

Estimated Annual Burden: The total annual burden is 38,738 hours.

ADDRESSES: Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725-17th Street, NW, Washington, DC 20503, Attention DOT Desk Officer.

Comments are Invited on: Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimate of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Issued in Washington, DC, on December 19, 1996.

Phillip A. Leach,

Clearance Officer, United States Department of Transportation.

[FR Doc. 96-32997 Filed 12-26-96; 8:45 am]

BILLING CODE 4910-62-P

Federal Aviation Administration

Draft Parts 27 and 29 Advisory Circular Information; Meeting

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of public meeting.

SUMMARY: The FAA is announcing a public meeting to discuss proposed updates of advisory circulars (ACs) 27-1, Certification of Normal Category Rotorcraft, and 29-2A, Certification of Transport Category Rotorcraft and a draft appendix to ACs 27-1 and 29-2A addressing rotorcraft emergency flotation systems.

DATES: The meeting will begin at 9 a.m. PST on February 5, 1997.

ADDRESSES: The meeting will be held at the Anaheim Hilton and Towers, Huntington Theatre Room, 888 Convention Way, Anaheim, California 92802, telephone (714) 750-4321 (Headquarters hotel for the Helicopter

Association International (HAI) convention.)

FOR FURTHER INFORMATION CONTACT:

Kathy Jones, Rotorcraft Standards Staff, FAA, Rotorcraft Directorate, Fort Worth, Texas 76193-0110, telephone (817) 222-5359 or fax (817) 222-5961.

SUPPLEMENTARY INFORMATION: The public meeting will address a draft appendix to ACs 27-1 and 29-2A pertaining to emergency flotation systems used on rotorcraft not specifically certificated for ditching but used for operations over-water. This material, when finalized, will become an appendix to ACs 27-1 and 29-2A. The public meeting will also address the recently proposed updates to ACs 27-1 and 29-2A, and the public comments received as a result of the FAA's request for comments published in the Federal Register on September 11, 1996 (61 FR 48000).

Meeting Procedures

The meeting is being chaired by the Rotorcraft Directorate. Participants will also include FAA representatives from Flight Standards and Legal Counsel; JAA representatives from engineering and operations; and industry groups from the U.S. and Europe.

The following procedures will be used to conduct the meeting:

1. Registration will be from 8-9 a.m. PST on February 5, 1997. There will be no registration fee. Preregistration is recommended and may be accomplished by contacting the person listed under the caption **FOR FURTHER INFORMATION CONTACT**.

2. The meeting will be recorded by a court reporter, and transcripts will be available for purchase directly from the court reporter.

3. Statements by the FAA will be made to facilitate discussion and should not be taken as expressing a final FAA position.

4. The FAA will consider all material presented at the meeting by participants. Handouts will be accepted at the discretion of the chairperson; however, enough copies should be provided for distribution to all participants.

Issued in Fort Worth, Texas, on December 16, 1996.

Eric Bries,

Acting Manager, Rotorcraft Directorate, Aircraft Certification Service.

[FR Doc. 96-33001 Filed 12-26-96; 8:45 am]

BILLING CODE 4910-13-M