

market; and either (2) hold an appointment in the option classes at the trading post or (3) regularly effect transactions in person for their trading accounts at that trading post.

In addition, this proposed Commentary provides that Market Makers who have logged on to the Automatic Execution system, but who are not present in the trading crowd will not be eligible for an allocation by the Order Book Official pursuant to current Subsection (d).

2. Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act, in general, and furthers the objectives of Section 6(b)(5) in particular, in that it facilitates transactions in securities and promotes just and equitable principles of trade.

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

The PSE 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 date of 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 such 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. 20459. 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 PSE. All submissions should refer to File No. SR-PSE-96-01 and should be submitted by March 25, 1996.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-4885 Filed 3-1-96; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice 2349]

Notice Convening an Accountability Review Board for the Attack on the Headquarters of the Office of Program Manager, Saudi Arabian National Guard in Riyadh, in Which Five Americans Were Killed

Pursuant to section 301 of the Omnibus Diplomatic Security and Antiterrorism Act of 1986 (22 U.S.C. 4831 *et seq.*), I have determined that the November 13, 1995, car-bomb attack on the headquarters of the Office of Program Manager, Saudi Arabian National Guard in Riyadh, Saudi Arabia, involved loss of life related to a U.S. mission abroad. Therefore, I am convening an Accountability Review Board, as required by that statute, to examine the facts and circumstances of the attack and report to me such findings and recommendations as it deems appropriate, in keeping with the attached mandate.

I have appointed Ambassador Alfred L. Atherton as chairman of the Board. He will be assisted by former Ambassador Peter Sebastian; Brigadier General Thomas J. Konitzer, USA; Mr. William Piekney; and Mr. James A. Brooke. Mr. Andrew Winter will act as Executive Secretary. The members will bring to their deliberations distinguished backgrounds in government service and the private sector.

I have asked the Board to submit its conclusions and recommendations to

me within sixty days of its first meeting, unless the chairman determines a need for additional time. Appropriate action will be taken and reports submitted to the Congress on any recommendations made by the Board.

Anyone with information relevant to the Board's examination of this incident should contact the Board promptly at (202) 647-3300.

Dated: February 22, 1996.

Strobe Talbott,
Deputy Secretary of State.

Attachment

Mandate

Accountability Review Board Mandate

A. Review and Report. The Accountability Review Board shall examine the facts and circumstances surrounding the November 13, 1995, car bomb attack on the headquarters of the Office of Program Manager, Saudi Arabian National Guard (OPM/SANG) in Riyadh, Saudi Arabia, which killed five American and two third country national employees and wounded over thirty others, and shall submit a detailed written report to the Deputy Secretary of State within 60 days of its first meeting. If the chairman determines that more than 60 days are necessary to complete the Board's review, he shall notify the Deputy Secretary of State of that fact and the amount of additional time needed.

B. Findings. In accordance with section 304(a) of the Omnibus Diplomatic Security and Antiterrorism Act of 1986 ("the Act"), the Board shall make written findings in its report to include at least the following matters:

- (1) The extent to which the incident with respect to which the Board was convened was security-related;
- (2) whether in this case the security systems and security procedures at the mission were adequate;
- (3) whether the security systems and security procedures were properly implemented in this case;
- (4) the impact of intelligence and information availability in this case; and
- (5) such other facts and circumstances in this case which may be relevant to the appropriate security management of United States missions abroad.

C. Program Findings and Recommendations. The Board shall submit its findings (which may be classified to the extent deemed necessary by the Board) to the Deputy Secretary of State, together with recommendations as appropriate to improve the security and efficiency of any program or operation which the Board has reviewed.

D. Personnel Findings and Recommendations. If the Board finds reasonable cause to believe that an employee of the United States Government or member of the uniformed services, as defined by section 303(a)(1)(B) of the Act, has breached his or her duty, the Board shall:

- (1) Notify the individual concerned;
- (2) transmit the finding of reasonable cause, together with all information relevant

¹ 17 CFR 200.30-3a(a)(12).

to such finding, to the head of the appropriate Federal agency or instrumentality; and

(3) recommend that such agency or instrumentality initiate an appropriate investigatory or disciplinary action.

E. *Termination.* The Board shall terminate 30 days after submission of its report to the Deputy Secretary of State, unless the Deputy Secretary of State within that time requests that further proceedings be held by the Board and specifies a new termination date.

Strobe Talbott,

Deputy Secretary of State.

[FR Doc. 96-4862 Filed 3-1-96; 8:45 am]

BILLING CODE 4710-10-M

[Public Notice 2340]

Notice To Seek Public Comment on Entering Into Bilateral Agreements With Parties to the Basel Convention on the Transboundary Movement of Hazardous Wastes and Their Disposal To Allow Those Countries To Export Wastes to the United States Consistent With the Convention

LEAD AGENCY: Department of State, Washington, DC.

COOPERATING AGENCIES: Environmental Protection Agency (EPA), U.S. Department of Commerce, Office of the U.S. Trade Representative.

SUMMARY: The Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal prohibits a Party to the Convention from trading in Basel-covered wastes (i.e., hazardous and other wastes) with a non-Party, absent an agreement or arrangement consistent with Article 11 of the Convention. The United States is not a Party to the Convention, and there is interest in agreements or arrangements to allow the import of hazardous wastes from Convention Parties to the United States. The United States Government is seeking public comment to evaluate the need for additional waste agreements or arrangements.

SUPPLEMENTARY INFORMATION:

I. Background on the Convention

The Basel Convention on the Control of Transboundary Movements of Hazardous Wastes and Their Disposal was adopted in 1989, and entered into force in 1992. The Convention's general objective is to protect human health and the environment against adverse effects of wastes under its scope by minimizing their generation and transboundary movement, and ensuring their environmentally sound management. Wastes covered by the Convention include certain wastes exhibiting

hazardous characteristics set forth in the Convention, as well as "other wastes" (consisting of household wastes and residues from incineration of household wastes).

Among other provisions, the Convention establishes conditions under which transboundary movements of Basel-covered wastes may occur. These conditions include a requirement that the exporting Party obtain the prior written informed consent of the importing Party before a shipment can proceed, as well as requirements that the waste be managed in an environmentally sound manner. The Convention, along with a detailed explanation of its provisions and an outline of the history of its development, is contained in Federal Register Notice, 57 FR 20602 (May 13, 1992).

Currently, 97 States and the European Community are Parties to the Convention. The United States was among the original signatories of the Basel Convention, and the U.S. Senate subsequently gave its advice and consent to ratify it. However, for the United States to meet the obligations of the Convention, additional statutory authorities are needed. Administrations have sought without success since 1991 to obtain these statutory authorities. As a consequence, the United States has not ratified the Convention. However, the United States has continued to participate actively, as a non-Party observer, in meetings and Conferences of the Basel Parties.

The Convention specifies particular controls on trade between Basel Parties and non-Parties. Parties are prohibited from trading in Basel-covered wastes with non-Parties, except in cases in which a Party concludes an agreement or arrangement pursuant to Article 11 of the Convention. Article 11(1) enables Parties to enter into bilateral, multilateral or regional agreements or arrangements for the transboundary movement of Basel-covered wastes with Parties or non-Parties, provided that such agreements or arrangements do not derogate from the environmentally sound management of Basel-covered wastes as required by the Convention. It also provides that agreements or arrangements entered into by Basel Parties shall stipulate provisions which are not less environmentally sound than those provided for by the Convention.

Because the United States is not currently a Party to the Convention, several Basel Parties and U.S. firms have expressed an interest in the United States entering into Article 11 bilateral agreements/arrangements in order to enable continued export of Basel-

covered waste to the United States for recycling or disposal. The Department of State, on behalf of the U.S.

government recently concluded such a bilateral agreement with Malaysia covering exports of hazardous wastes into the United States, and is developing agreements with several other Basel Parties.

The requirements for agreements or arrangements developed by States prior to the entry into force of the Convention are somewhat different, and apply to three pre-existing agreements and arrangements of which the United States is a Party. Article 11(2) provides that the provisions of the Basel Convention shall not affect transboundary movements which take place pursuant to such agreements provided that such agreements are compatible with the environmentally sound management of hazardous wastes and other wastes as required by the Convention. The U.S. has bilateral waste agreements with Canada and Mexico which predate entry into force of the Convention. In addition, a decision by the Organization for Economic Cooperation and Development (OECD, of which the United States is a Party), covering trade of hazardous wastes between OECD states for recycling only, is considered an arrangement under Article 11.

Today's notice seeks comment on entering into bilateral agreements or arrangements for imports of Basel-covered waste into the United States for disposal and recycling. These agreements would not address Basel-covered waste exports from the United States to Basel Parties. The Administration may address export bilaterals in a future Federal Register notice.

The import agreements under consideration would have to meet the requirements of Article 11 of the Basel Convention. Only Parties to the Basel Convention, and not the United States, have the obligation under the Convention to meet the Convention's requirements. Thus, each exporting Party will ultimately need to determine for itself whether an agreement meets its Basel Convention obligations. At the same time, the United States would only negotiate and conclude agreements that the U.S. Government believes will meet the Convention's requirements, as stipulated under Article 11.

The U.S. import of Basel-covered wastes pursuant to Basel-consistent agreements should not pose environmental difficulties for the United States. Wastes imported into the United States will be managed in an environmentally sound manner pursuant to U.S. laws and regulations,