

consistent basis to bring appropriate disciplinary actions.

NYCE conducts either annual or quarterly trading card and order ticket reviews for a representative sample of customer orders and uses information from these reviews to generate investigations. Commission staff review of a sample of order ticket account identifiers demonstrated 97 percent compliance with the requirement that the account identifier relate back to the ultimate customer account.

(d) *Surveillance Systems and Disciplinary Actions*—As required by Section 5a(b)(1) (C), (D) and (F), NYCE uses information generated by its trade monitoring and audit trail systems on a consistent basis to bring appropriate disciplinary action for violations relating to the making of trades and execution of customer orders. In addition, NYCE assesses meaningful penalties against violators and refers appropriate cases to the Commission.

On a daily basis, NYCE reviews trade registers and computerized surveillance reports to detect dual trading-related and other trading abuses. All relevant trade data are included in these reviews. The Exchange reviews its trade register daily and surveillance exception reports at least three times a week. The exception reports are designed to identify such suspicious trading activity as trading ahead, trading against, preferential trading (withholding or disclosing orders), accommodation trading, prearranged trading, improper cross trading, and misallocating orders.<sup>3</sup>

From September 1995 through January 1997, the Exchange initiated 89 investigations into all types of possible abuses. Based on examination of its computerized surveillance reports, NYCE initiated 48 dual trading-related investigations during that period, two of which resulted in referral to the Business Conduct Committee. In 1996, NYCE assessed \$31,000 in fines, suspended a member for 14 days, issued three cease and desist orders, and agreed to a voluntary transfer of membership in three dual trading-related cases involving three members.

(e) *Commitment of Resources*—The Commission finds that NYCE meets the requirements of Section 5a(b)(1)(E) by committing sufficient resources for its trade monitoring system, including automating elements of such trade surveillance system, to be effective in detecting and deterring violations and

by maintaining an adequate staff to investigate and to prosecute disciplinary actions. For fiscal year 1996, NYCE expended \$1,039,729 in salaries for self-regulatory personnel and reported its total self-regulatory costs to be \$2,712,516. NYCE reported volume for this period as 6,228,285 contracts.

Accordingly, on this date, the Commission *Hereby Grants* NYCE's Petition for Exemption from the dual trading prohibition for trading in its Cotton No. 2 futures contracts.

For this exemption to remain in effect, NYCE must demonstrate on a continuing basis that it meets the relevant statutory and regulatory requirements. The Commission will monitor continued compliance through its rule enforcement review program and based on any other information it may obtain about NYCE's program. Although the Commission has found that NYCE meets the standards of independence and continual provision of data to the extent practicable and has found that it is not practicable at this time to capture a broker receipt time, the Commission reserves the ability to reconsider what is practicable as technology for order routing and trade reporting becomes more widely available.

The provisions of this Order shall be effective on the date on which it is issued and shall remain in effect unless and until it is revoked in accordance with Section 8e(b)(3)(B) of the Commodity Exchange Act, 7 U.S.C. § 12e(b)(3)(B). If other NYCE contracts become affected contracts after the date of this Order, the Commission may expand this Order in response to an updated petition that includes those contracts.

*It is so Ordered.*

Dated: July 16, 1997.

**Jean A. Webb,**

*Secretary to the Commission.*

[FR Doc. 97-19177 Filed 7-21-97; 8:45 am]

BILLING CODE 6351-01-P

## CORPORATION FOR NATIONAL AND COMMUNITY SERVICE

### Sunshine Act Meeting

Pursuant to the provisions of the Government in the Sunshine Act (5 U.S.C. 552b), notice is hereby given of the following meeting of the Board of Directors of the Corporation for National and Community Service (Corporation).

**DATE AND TIME:** Thursday, July 31, 1997, from 2 p.m. to 3:30 p.m.

**PLACE:** The meeting will be held via conference call.

**STATUS:** The meeting will be closed, pursuant to exemptions (4) and (9(b)) of the Government in the Sunshine Act. The basis for this closing has been certified by the Corporation's Acting General Counsel. A copy of the certification will be posted for public inspection at the Corporation's headquarters at 1201 New York Avenue NW., Suite 8200, Washington, DC 20525, and will otherwise be available upon request.

**MATTERS TO BE CONSIDERED:** The Board of Directors of the Corporation will meet to deliberate and make decisions on grant awards in the following areas: AmeriCorps\*State formula and AmeriCorps Education Awards Program.

**FOR FURTHER INFORMATION CONTACT:** Rhonda Taylor, Assoc. Dir., Special Projects and Initiatives, Corporation for National Service, 1201 New York Avenue NW., 8th Floor, Washington, DC 20525. Telephone (202) 606-5000 ext. 282. (T.D.D. (202) 565-2799)).

Dated: July 17, 1997.

**Stewart Davis,**

*Acting General Counsel.*

[FR Doc. 97-19272 Filed 7-17-97; 4:23 pm]

BILLING CODE 6050-28-P

## DEPARTMENT OF DEFENSE

### Office of the Secretary

### Proposed Collection; Comment Request

**AGENCY:** Defense Finance and Accounting Service.

**ACTION:** Notice.

**SUMMARY:** In compliance with Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995, the Defense Finance and Accounting Service announces the proposed public information collection and seeks public comment on the provisions thereof. Comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed information collection; (c) ways to enhance the quality, utility and clarity of the information to be collected; and (d) ways to minimize the burden of the information collection on respondents, including through the use of automated collection techniques or other forms of information technology.

<sup>3</sup> On a recent date, for example, NYCE's trading ahead review, which isolates brokers receiving better prices than customers fairly contemporaneously, identified one percent of trades in all futures and futures option contracts for further review.

**DATES:** Consideration will be given to all comments received by September 22, 1997.

**ADDRESSES:** Written comments and recommendations on the proposed information collection should be sent to the Defense Finance and Accounting Service—Kansas City Center (Code DSA), Attn: Thomas L. Glover, 1500 E. 95th Street, Kansas City, MO 64197-0001.

**FOR FURTHER INFORMATION CONTACT:** To request more information on this proposed information collection or to obtain a copy of the proposal and associated collection instruments, please write to the above address, or call Mr. Thomas L. Glover, at 816-926-1262.

*Title, Associated Form, and OMB Number:* Statement of Claimant Requesting Re-certified Check (DD Form 2660), (formerly collected under OMB 0730-0002 which expired December 31, 1996)

*Needs and Uses:* In accordance with TFM Vol. I, Part 4, Section 7060.20 and DoD 7000.14R, Volume 5, there is a requirement that a payee identify himself/herself and certify as to what happened to the original check issued by the government (non-receipt, loss, destruction, theft, etc.). this collection will be used to identify rightful re-issuance of government checks to

individuals or businesses outside of DoD.

*Affected Public:* Individuals or businesses

*Annual Burden Hours:* 26,250 hours

*Number of Respondents:* 315,000

*Responses Per Respondent:* 1

*Average Burden Per Response:* 1/2 hour (5 minutes)

*Frequency:* On occasion

**SUPPLEMENTARY INFORMATION:**

**Summary of Information Collection**

The Statement of Claimant Requesting Re-certified Check is used to ascertain pertinent information needed by the Department of Defense in order to reissue checks to payees, if the checks have not been negotiated to financial institutions within one (1) year of the date of their issuance, when an original check has been lost, not received, damaged, stolen, etc. The form will be completed by the payee who was issued the original check. The information provided on this form will be used in determining whether a check may be reissued to the named payee.

Dated: July 16, 1997.

**Patricia L. Toppings,**

*Alternate OSD Federal Register Liaison Officer, Department of Defense.*

[FR Doc. 97-19182 Filed 7-21-97; 8:45 am]

BILLING CODE 5000-04-M

**DEPARTMENT OF DEFENSE**

**Office of the Secretary**

[Transmittal No. 97-23]

**36(b)(1) Arms Sales Notification**

**AGENCY:** Department of Defense, Defense Security Assistance Agency.

**ACTION:** Notice.

**SUMMARY:** The Department of Defense is publishing the unclassified text of a section 36(b)(1) arms sales notification. This is published to fulfill the requirements of section 155 of P.L. 104-164 dated 21 July 1996.

**FOR FURTHER INFORMATION CONTACT:**

Ms. J. Hurd, DSAA/COMPT/CPD, (703) 604-6575.

The following is a copy of a letter to the Speaker of the House of Representatives, Transmittal 97-23, with attached transmittal and policy justification.

Dated: July 16, 1997.

**L.M. Bynum,**

*Alternate OSD Federal Register Liaison Officer, Department of Defense.*

BILLING CODE 5000-04-M