

Dated: February 2, 1998.

William M. Hill, Jr.,

Secy, Tracking Officer, Office of the Secretary.

[FR Doc. 98-3464 Filed 2-6-98; 8:45 am]

BILLING CODE 7590-01-M

RAILROAD RETIREMENT BOARD

Proposed Collection; Comment Request

SUMMARY: In accordance with the requirement of Section 3506 (c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Title and purpose of information collection: Placement Service; OMB 3220-0057. Section 12(i) of the Railroad Unemployment Insurance Act (RUIA),

authorizes the Railroad Retirement Board (RRB) to establish, maintain, and operate free employment offices to provide claimants for unemployment benefits with job placement opportunities. Section 704(d) of the Regional Railroad Reorganization Act of 1973, as amended, and as extended by the consolidated Omnibus Budget Reconciliation Act of 1985, required the RRB to maintain and distribute a list of railroad job vacancies, by class and craft, based on information furnished by rail carriers to the RRB. Although this requirement under the law expired effective August 13, 1987, the RRB has continued to obtain this information in keeping with its employment service responsibilities under Section 12(k) of the RUIA. Application procedures for the job placement program are prescribed in 20 CFR 325. The procedures pertaining to the RRB's obtaining and distributing job vacancy reports furnished by rail carriers are described in 20 CFR 346.1.

The RRB utilizes six forms to obtain information needed to carry out its job placement responsibilities. Form ES-2, Supplemental Information for Central Register, is used by the RRB to obtain information needed to update a computerized central register of separated and furloughed railroad employees available for employment in the railroad industry. Form ES-20a, Notice of Employment Referral and Form ES-20b, Notice of Employment

Referral (Employer), are used by the RRB to refer unemployed railroad employees to local employers (railroad and nonrailroad). Form ES-21, Referral to State Employment Service, and ES-21c, Report of State Employment Service Office are used by the RRB to provide placement assistance for unemployed railroad employees through arrangements with State Employment Service offices. Form UI-35, Field Office Record of Claimant Interview, is used primarily by RRB Field Office staff to conduct in-person interviews of claimants for unemployment benefits. Completion of these forms are required to obtain or maintain a benefit. The RRB proposes to revise all of the forms to incorporate language required by the Paperwork Reduction Act of 1995. Minor editorial and formatting changes are also being proposed.

In addition, the RRB also collects job vacancy information received voluntarily from railroad employers (currently OMB 3220-0122, Railroad Job Vacancies). The RRB proposes to merge the Railroad Job Vacancies information collection into the Placement Service information collection. Minor nonburden impacting changes are being proposed to the Railroad Job Vacancies portion of the information collection.

Estimate of Annual Respondent Burden

The estimated annual respondent burden for this collection is as follows:

Form number(s)	Annual responses	Completion time (minutes)	Burden (hours)
ES-2	7,500	0.25	31
ES-20a	2,000	0.75	25
ES-20b	2,000	0.50	17
ES-21	3,500	0.68	40
ES-21c	1,250	1.50	31
UI-35 (in-person)	9,000	7.00	1,050
UI-35 (by mail)	1,000	10.50	175
Railroad Job Vacancies Report	750	10.00	125
Total	27,000	1,494

ADDITIONAL INFORMATION OR COMMENTS:

To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092. Written comments

should be received within 60 days of this notice.

Chuck Mierzwa,

Clearance Officer.

[FR Doc. 98-3222 Filed 2-9-98; 8:45 am]

BILLING CODE 7905-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39617; File No. SR-BSE-97-6]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by Boston Stock Exchange, Inc., Relating to its BEACON Liability Rule

February 3, 1998.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

("Act"),¹ notice is hereby given that on January 20, 1998, the Boston Stock Exchange, Inc. ("Exchange") filed with the Securities and Exchange Commission the proposed rule as described in Items, I, II and III below, which items have been prepared by the self-regulatory organization.² The Commission is publishing this notice to solicit comments on the proposed rule from interested persons.

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

The Exchange seeks to modify its rule regarding losses sustained by members as a result of their use of the Boston Exchange Automated-Surveillance Monitoring System.

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 self-regulatory organization included statements concerning the purpose of and basis for the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization 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

1. Purpose

The purpose of the proposed rule change is to bring the Exchange's BEAM system within the purview of Chapter XXXIII, Section 7 (BEACON Liability). This section disclaims Exchange liability for losses related to the BEACON system, from which the BEAM system receives its data "feed." Whereas losses related to the BEACON system

are determined by the appearance of an order on the Member Firm Interface Safe-Store file, BEAM related losses are assessed directly to the affected member or member organization utilizing the BEAM system.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with Section 6(b) of the Act³ in general and furthers the objectives of Section 6(b)(5)⁴ of the Act in that the proposed rule change is designed to promote just and equitable principles of trade; to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities; to remove impediments to and perfect the mechanism of a free and open market and a national market system; and in general, to protect investors and the public interest; and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange has neither solicited nor received comments on the proposed rule change.

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

The Exchange has asserted that the proposed rule change (i) will not significantly affect the protection of investors or the public interest; (ii) will not impose any significant burden on competition; and (iii) will not become operative for 30 days after the date of this filing. The proposed rule change was originally submitted to the Commission on October 6, 1997. However, the submission of substantive Amendment No. 1 on January 20, 1998 delays the statutorily required implementation date to February 19,

1998.⁵ For the foregoing reasons, the rule filing will become operative as a "non-controversial" rule change pursuant to Rule 19b-4(e)(6) under the Act.⁶ The Commission notes that the Exchange did not submit a pre-filing of this proposal to the staff five days prior to the formal filing of the proposal. However, the staff has determined to waive the pre-filing requirement.

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, or otherwise in the 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, including whether the proposed rule change is consistent with the Act. 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. Copies of the filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to the file number SR-BSE-97-6 and should be submitted by March 3, 1998.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-3277 Filed 2-9-98; 8:45 am]

BILLING CODE 8010-01-M

⁵ The Commission notes that any substantive amendment to a proposed rule change filed under Section (e)(6) of Rule 19b-4 causes the 30 day delayed implementation period to be restarted from the date of the filing of the amendment.

⁶ 17 CFR 240.19b-4.

⁷ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² See letter from Thomas Frain, Staff Attorney, Exchange, to Kevin Ehrlich, Attorney, Division of Market Regulation, Commission, dated January 20, 1998 ("Amendment No. 1"). The Exchange originally submitted the proposal on October 6, 1997. However, Amendment No. 1, which is a substantive amendment, restricts the scope of the filing by limiting the Exchange's BEAM-related disclaimer to instances involving a member or member organization's reliance on the Boston Exchange Automated Communication Order-routing Network ("BEACON") data feed to the Boston Exchange-Automated Monitoring ("BEAM") system.

³ 15 U.S.C. 78f(b).

⁴ 15 U.S.C. 78f(b)(5).