

a determination made by the Director of the Office of Personnel Management under the provisions of section 10(d) of the Federal Advisory Committee Act (Pub. L. 92-463) and 5 U.S.C. 552b(c)(9)(B). These caucuses may, depending on the issues involved, constitute a substantial portion of the meeting.

Annually, the Chair compiles a report of pay issues discussed and concluded recommendations. These reports are available to the public, upon written request to the Committee's Secretary.

The public is invited to submit material in writing to the Chair on Federal Wage System pay matters felt to be deserving of the Committee's attention. Additional information on these meetings may be obtained by contacting the Committee's Secretary, Office of Personnel Management, Federal Prevailing Rate Advisory Committee, Room 5559, 1900 E Street, NW., Washington, DC 20415 (202) 606-1500.

Dated: August 15, 1996.

Phyllis G. Foley,

Chair, Federal Prevailing Rate Advisory Committee.

[FR Doc. 96-21486 Filed 8-22-96; 8:45 am]

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UNITED STATES POSTAL SERVICE

Board of Governors; Sunshine Act Notice of a Meeting

The Board of Governors of the United States Postal Service, pursuant to its Bylaws (39 C.F.R. Section 7.5) and the Government in the Sunshine Act (5 U.S.C. Section 552b), hereby gives notice that it intends to hold a meeting at 10:00 a.m. on Monday, September 9, 1996, and at 8:30 a.m. on Tuesday, September 10, 1996, in Washington, D.C.

The September 9 meeting is closed to the public (see 61 FR 42072, August 13, 1996). The September 10 meeting is open to the public and will be held at U.S. Postal Service Headquarters, 475 L'Enfant Plaza, S.W., in the Benjamin Franklin Room. The Board expects to discuss the matters stated in the agenda which is set forth below. Requests for information about the meeting should be addressed to the Secretary of the Board, Thomas J. Koerber, at (202) 268-4800.

Agenda

Monday Session

September 9—10:00 a.m. (Closed)

1. Legislative Reform. (Mary S. Elcano, Senior Vice President and General Counsel)

2. Strategic Alliance. (Loren E. Smith, Chief Marketing Officer and Senior Vice President)

Tuesday Session

September 10—8:30 a.m. (Open)

1. Minutes of the Previous Meetings, July 28-30, and August 5-6, 1996.
2. Remarks of the Postmaster General/Chief Executive Officer. (Marvin Runyon)
3. Postal Rate Commission FY 1997 Budget. (Chairman del Junco).
4. Fiscal Year 1997 Operating Budget. (Michael J. Riley, Chief Financial Officer)
5. Preliminary FY 1998 Appropriation Request. (Michael J. Riley, Chief Financial Officer)
6. Review of the Five-Year Vehicle Plan. (Allen R. Kane, Vice President, Operations Support)
7. Capital Investments.
 - a. Atlanta, Georgia, Airport Mail Center (AMC). (Rudolph K. Umscheid, Vice President, Facilities)
 - b. Delivery Unit Computer (DUCS) Replacement. (Allen R. Kane, Vice President, Operations Support)
8. Tentative Agenda for the October 7-8, 1996, meeting in Anchorage, Alaska.

Thomas J. Koerber,

Secretary.

[FR Doc. 96-21698 Filed 8-21-96; 12:54 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-37579; File No. SR-CHX-96-24]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Chicago Stock Exchange, Incorporated Relating to Unlisted Trading Privileges

August 16, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on August 9, 1996, the Chicago Stock Exchange, Incorporated ("CHX" or the "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange proposes to amend Article XXVIII, Rule 5 and Article XXX, Rule 1, interpretation and policy .01,

¹ 15 U.S.C. 78s(b)(1) (1988).

relating to unlisted trading privileges ("UTP").

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 and discussed any comments it received on 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

Prior to the enactment of the Unlisted Trading Privileges Act of 1994 ("UTP Act"), Section 12(f)² of the Act allowed an exchange, subject to Commission approval, to extend UTP to securities that were listed and registered on another exchange.³ Section 12(f) required exchanges to apply to the Commission and receive Commission approval of the exchange's application before extending UTP to a particular security. The Commission was required to provide interested parties with at least 10 days notice of the application and the Commission had to determine whether the extension of UTP to each named security met certain criteria. If so, the Commission published an approval order in the Federal Register. Exchange Interpretation and Policy .01 of Article XXX, Rule 1, reflects this statutory scheme in that it references "obtaining" UTP from the Commission.

The enactment of the UTP Act, however, removed the application, notice, and Commission approval process from Section 12(f) of the Act, and revised the conditions under which exchanges may extend UTP to most registered securities. Currently, Section 12(f)(1)(A)(i)⁴ allows a national securities exchange to extend UTP to any security listed and registered on another national securities exchange.⁵

² 15 U.S.C. 78l.

³ By "extending UTP" to a security, the exchange allows its members to trade the security as if it were listed on the exchange.

⁴ 15 U.S.C. 78l(f)(1)(A)(i).

⁵ The Commission notes that pursuant to Rule 12f-5, a national securities exchange shall not extend unlisted trading privileges to any security unless the exchange has in effect a rule or rules providing for transactions in the class or type of

Pursuant to authority granted in Section 12(f)(1)(C),⁶ the Commission promulgated Rule 12f-2,⁷ allowing a national securities exchange to extend UTP to a subject security on the day following the day on which the initial public offering of such subject security commences.

Accordingly, with the revisions to Section 12(f) as a result of the UTP Act, Exchange Article XXVIII, Rule 5 and Exchange Article XXX, Rule 1, Interpretation and Policy .01, no longer reflect the revised statutory scheme. Since exchanges are no longer required to seek Commission approval in order to extend UTP, the language in the text of the rule referencing the "obtaining" of UTP through Commission approval should be eliminated. The proposed rule change reflects the revised statutory scheme under Section 12(f) and Rule 12f-2. The Exchange also proposes to amend Article XXVIII, Rule 5 to allow the Exchange President's designee to extend unlisted trading privileges.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with Section 6(b)(5) of the Act⁸ in that it is designed to promote just and equitable principles of trade, to remove impediments and to perfect the mechanism of a free and open market and a national market system, and, in general, 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 of Comments on the Proposed Rule Change Received from Members, Participants or Others

No written comments were either solicited or received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act⁹ and of Rule 19b-4(e)(1) thereunder,¹⁰ because it constitutes a stated policy, practice or interpretation with respect to the meaning, administration, or enforcement of an

existing rule of the Exchange. At any time within 60 days of the filing of such 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 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. 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 submissions, 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 Room. 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-CHX-96-24 and should be submitted by September 13, 1996.

For the Commission, by the Division of Market Regulations, pursuant to delegated authority.¹¹

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-21544 Filed 8-22-96; 8:45 am]

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DEPARTMENT OF STATE

Bureau of Intelligence and Research

[Public Notice 2428]

FY 1996 Funding Under the Research and Training for Eastern Europe and the Independent States of the Former Soviet Union Act of 1983

1. American Council of Teachers of Russian/American Council for Collaboration in Education and Language Study

Grant: \$150,000 (\$130,000 NIS; \$20,000 EE/Baltics).

Purpose: To support graduate students, post-doctoral fellows, and junior faculty in Russian, Eurasian and

Central European studies for advanced on-site language training and research.

Contact: Katie Turnbull, ACTR/ACCELS, 1776 Massachusetts Avenue, NW, Suite 700, Washington, DC 20036 (202) 833-7522.

2. Council on International Educational Exchange

Grant: \$50,000 (NIS).

Purpose: To support fellowships for advanced and specialized on-site Russian language training.

Contact: John Myers, Program Officer, Cooperative Russian Language Program/CIEE, 205 East 42nd Street, New York, NY 10017 (212) 822-2732.

3. Hoover Institution on War, Revolution and Peace at Stanford University

Grant: \$125,000 (\$85,000 NIS; \$40,000 EE/Baltic states).

Purpose: To support residential postdoctoral fellowships on the NIS and summer grants on the NIS, Eastern Europe and the Baltic states.

Contact: Richard F. Staar, Senior Fellow, Hoover Institution, Stanford, CA 94305-6010 (415) 723-1348.

4. University of Illinois at Urbana-Champaign

Grant: \$120,000 (\$100,000 NIS; \$20,000 EE/Baltic states).

Purpose: To provide partial funding for the University's Summer Research Laboratory and the Slavic Reference Service.

Contact: Diane P. Koenker, Program Administrator, Russian and East European Center, University of Illinois at Urbana-Champaign, 104 International Studies Building, 910 South Fifth Street, Champaign, IL 61820 (217) 333-1244.

5. International Research and Exchanges Board

Grant: \$1,195,000 (\$805,000 NIS; \$390,000 EE/Baltic states).

Purpose: To support a variety of programs facilitating American scholarly access to Russia, Eurasia and East Europe: individual field research grants; predeparture orientation; short-term travel grants; special projects; and dissemination of field results.

Contact: Robert T. Huber, Vice President, IREX, 1616 H Street, NW, Washington, DC 20006 (202) 628-8188.

6. Joint Committee on Eastern Europe

Grant: \$570,000 (EE/Baltic states).

Purpose: To support fellowships for dissertation completion, post-doctoral research, and pre-dissertation travel grants; institutional and individual language training grants; and collaborative research and training through conferences and the Junior Scholars' Training Seminar.

Contact: Jason Parker, Executive Associate, JCEE/American Council of

security to which the exchange extends unlisted trading privileges.

⁶ 15 U.S.C. 781(f)(1)(C).

⁷ 17 CFR 240.12f-2 (1995).

⁸ 15 U.S.C. 78f(b)(5).

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(e)(1) (1994).

¹¹ 17 CFR 200.30-3(a)(12) (1995).