

necessary information and is willing to provide it to the Commission. The Commission believes that this, along with the PSE's agreement with the TSE, should help to detect as well as to deter potential manipulation.

While the situation described above is not ideal, the Commission believes that it is adequate in light of the circumstances and considering the large capitalizations, substantial trading volume, wide diversity of the component stocks in the Dow Jones & Co. Taiwan Index, and the size of the market underlying the Index.²²

The Commission finds good cause to approve Amendment No. 1 to the proposed rule filing prior to the thirtieth day after the date of publication of notice of filing thereof in the Federal Register. Amendment No. 1 to the PSE's proposal describes details of certain Index maintenance procedures. In this regard, the Commission believes that the Exchange's review of the Index's component securities for liquidity, capitalization, and concentration levels will help to ensure that the Index maintains its intended market character as well as remains an appropriate trading vehicle for public customers. In addition, Amendment No. 1 changes the Exchange's dissemination procedures. Rather than calculating and disseminating the Index value every fifteen seconds throughout the trading day, the Exchange will disseminate the Index value only at the beginning of each trading day. The Commission believes that in light of the PSE's assurances that the Index value will be widely available to investors throughout the trading day through data vendors as well as through the Dow Jones Global Index web site, and because stock exchange trading in Taiwan and U.S. markets do not overlap, approval of the amendment is appropriate. The changes proposed by Amendment No. 1 are minor, technical, or clarify and, for the reasons noted above, do not raise any new regulatory issues. The Commission also notes that no comments were received on the original PSE proposal, which was subject to the full 21-day notice and comment period. Accordingly, the Commission believes that it is consistent with Section 6(b)(5) of the Act to approve Amendment No.

1 to the proposed rule change on an accelerated basis.

Interested persons are invited to submit written data, views, and arguments concerning Amendment No. 1 to the rule proposal. 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 at the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing also will be available for inspection and copying at the principal office of the PSE. All submissions should refer to File No. SR-PSE-96-40 and should be submitted by January 23, 1997.

IV. Conclusion

For the foregoing reasons, the Commission finds that the PSE's proposal to list and trade index options based on the Dow Jones & Co. Taiwan Index is consistent with the requirements of the Act and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²³ that the proposed rule change (SR-PSE-96-40), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²⁴

Jonathan G. Katz,
Secretary.

[FR Doc. 96-33314 Filed 12-31-96; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice No. 2493]

Shipping Coordinating Committee Subcommittee on Safety of Life at Sea Working Group on Fire Protection; Meeting

The U.S. Safety of Life at Sea (SOLAS) Working Group on Fire Protection will conduct an open meeting on January 22, 1997, at 9:30 a.m., in Room 4315 at U.S. Coast Guard Headquarters, 2100 2nd

²³ 15 U.S.C. 78s(b)(2) (1988).

²⁴ 17 CFR 200.30-3(a)(12).

Street, SW, Washington, DC 20593. The purpose of the meeting will be to discuss the outcome of the Forty-first Session of the International Maritime Organization's Subcommittee on Fire Protection, held on September 30, 1996. In addition, preparations for the next session will also be discussed at the meeting.

The meeting will focus on proposed amendments to the 1974 SOLAS Convention for the fire safety of commercial vessels. Specific discussion areas include: the new mandatory Fire Test Procedures Code, proposed restructuring of Chapter II-2, halon fire extinguishing systems, emergency escape breathing devices, fire retardant materials for fishing vessel lifeboats, criteria for maximum fire loads, fire safety measures for deep fat cooking equipment, interpretations to SOLAS 74, role of the human element in maritime casualties, safety of passenger submersible craft, recognition of test laboratories, fixed fire detection and alarm systems for new and existing cargo ships, and shipboard safety emergency plans.

Although the meeting will focus primarily on the outcome of the previous session, preparations and plans for the next will also be discussed. This offers the opportunity for members of the public to be involved early in the standards development process. Members of the public wishing to make a statement on new issues or proposals at the meeting are requested to submit a brief summary to the U.S. Coast Guard five days prior to the meeting.

Interested members of the public are encouraged to attend. For further information regarding the meeting of the SOLAS Working Group on Fire Protection contact Mr. Jack Booth at (202) 267-2997.

Dated: December 18, 1996.

Russell A. La Mantia,
Chairman, Shipping Coordinating Committee.
[FR Doc. 96-33313 Filed 12-31-96; 8:45 am]
BILLING CODE 4710-07-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

White House Commission on Aviation Safety and Security; Open Meeting

AGENCY: Office of the Secretary (OST), DOT.

ACTION: Notice of meeting.

SUMMARY: The White House Commission on Aviation Safety and Security will hold a meeting to discuss

²² The Commission has similarly explored alternatives in other instances when the relevant foreign exchange was unwilling or unable to enter into a comprehensive surveillance sharing agreement. See, e.g., Securities Exchange Act Release No. 36070 (August 9, 1995), 60 FR 42205 (August 15, 1995) (order approving proposed rule change relating to the listing and trading of warrants on the Deutscher Aktienindex).

aviation safety and security issues. The meeting is open to the public.

DATES: The meeting will be held on Thursday, January 16, 1997, from 2:00 p.m. to 5:00 p.m.

ADDRESSES: The meeting will take place in the Commerce Department Auditorium, 14th Street, between Constitution and Pennsylvania Avenues, NW, Washington, DC.

FOR FURTHER INFORMATION CONTACT: Richard K. Pemberton, Administrative Officer, Room 6210, GSA Headquarters, 18th & F Streets, NW, Washington, DC 20405; telephone 202.501.3863; telecopier 202.501.6160.

SUPPLEMENTARY INFORMATION: Pursuant to the Federal Advisory Committee Act (5 U.S.C. Appendix), DOT gives notice of a meeting of the White House Commission on Aviation Safety and Security ("Commission"). The Commission was established by the President to develop advice and recommendations on ways to improve the level of civil aviation safety and security, both domestically and internationally. The principal purpose of the meeting on January 16 is to obtain information concerning aviation safety and financing.

Limited seating for the public portion of the meeting is available on a first-come, first-served basis. The public may submit written comments to the Commission at any time; comments should be sent to Mr. Pemberton at the address and telecopier number shown above.

Issued in Washington, DC, on December 26, 1996.

Rosalind A. Knapp,

Acting General Counsel, Department of Transportation.

[FR Doc. 96-33338 Filed 12-31-96; 8:45 am]

BILLING CODE 4910-62-P

Coast Guard

[CGD08-97-061]

Houston/Galveston Navigation Safety Advisory Committee Meeting

AGENCY: Coast Guard, DOT.

ACTION: Notice of full committee meeting.

SUMMARY: The Houston/Galveston Navigation Safety Advisory Committee (HOGANSAC) will meet to discuss waterway improvements, aids to navigation, current meters, and various

other navigation safety matters affecting the Houston/Galveston area. All meetings will be open to the public.

DATES: The meeting at HOGANSAC will be held on Thursday, January 30, 1997 from 9:30 a.m. to approximately 1 p.m. Member of the public may present written or oral settlements at the meeting.

ADDRESSES: The HOGANSAC meeting will be held in the conference room of the House Pilots Office, 8150 South Loop East, Houston, Texas.

FOR FURTHER INFORMATION CONTACT: Captain Kevin Eldridge, Executive Director of HOGANSAC, telephone (713) 671-5101, or Commander Paula Carroll, Executive Secretary of HOGANSAC, telephone (713) 671-5164.

SUPPLEMENTARY INFORMATION: Notice of this meeting is given pursuant to the Federal Advisory Committee Act, 5 U.S.C. App. 2.

Agenda of the Meeting

Houston/Galveston Navigation Safety Advisory Committee (HOGANSAC). The tentative agenda includes the following:

(1) Opening remarks by the sponsor (Rear Admiral Josiah), Executive Director (Captain Eldridge) and chairman (Tim Leitzell).

(2) Approval of the October 3, 1996 minutes.

(3) Report from the Waterways Subcommittee.

(4) Report from the Navigation Subcommittee.

(5) "State of the Waterway" report by Vessel Traffic Service Houston/Galveston.

(6) Status reports on Committee membership, HSC 2000 Report, "Mobility" initiative and Houston Ship Channel dredging project.

Procedural

All meetings are open to the public. Members of the public may make oral presentations during the meetings.

Information on Services for the Handicapped

For information on facilities or services for the handicapped or to request special assistance at the meetings, contact the Executive Director as soon as possible.

Dated: December 19, 1996.

T. W. Josiah,

Rear Admiral, U.S. Coast Guard, Commander, Eighth Coast Guard District.

[FR Doc. 96-33371 Filed 12-31-96; 8:45 am]

BILLING CODE 4910-14-M

Federal Aviation Administration

Advisory Circulars: Small Airplanes Airworthiness Standards

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Publication of advisory Circulars; Part 23 Airplanes.

SUMMARY: The purpose of this notice is to advise the public of advisory circulars (AC's) issued by the Small Airplane Directorate since January 1996. The AC's listed below relate to part 23 of the Federal Aviation Regulations (FAR) and/or Part 3 of the Civil Air Regulations (CAR). They were issued to inform the aviation public of acceptable means of showing compliance with the Airworthiness Standards in the FAR and/or CAR, but the material is neither mandatory nor regulatory in nature.

FOR FURTHER INFORMATION CONTACT: Ms. Terre Flynn, Standards Staff (ACE-11), Federal Aviation Administration, Small Airplane Directorate, Aircraft Certification Service, 601 East 12th Street, Kansas City, Missouri 64106; commercial telephone number (816) 426-6941.

SUPPLEMENTARY INFORMATION:

Background

These AC's were developed to update existing policy information for small airplane certification programs.

Comments

Interested parties were given the opportunity to review and comment on each AC during the development phase. At that time, notices were published in the Federal Register to announce the availability of, and request written comments, to each proposed AC. Each comment was reviewed and resolved. Appropriate comments were incorporated in the AC.

Distribution

The published AC's are available upon request through the U.S. Department of Transportation, Subsequent Distribution Office, SVC-121.23, Ardmore East Business Center, 3341 Q 75th Avenue, Landover, Maryland 20785.

Advisory Circulars Published

AC No.	Date	Title
23.1521-2, Change 1	4/24/96	Type Certification of Oxygenates and Oxygenated Gasoline Fuels in Part 23 Airplanes with Reciprocating Engines.