

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 written comments.

III. 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, NW., Washington, DC 20545. 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 Room, 450 Fifth Street, NW., Washington, DC 20549. Also copies of such filing will be available for inspection and copying at the principal office of the PCX. All submissions should refer to File No. SR-PCX-97-16 and should be submitted by June 4, 1997.

IV. Commission's Findings and Order Granting Accelerated Approval of the Proposed Rule Change

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange and, in particular, with the

requirements of Section 6 and Section 11A of the Act.⁵

Recently, there has been a movement within the industry to reduce the minimum trading and quotation increments imposed by the various SROs. The Amex recently reduced its minimum trading increment, and Nasdaq has proposed to reduce its minimum quotation increment.⁶ In addition, several third market makers have begun quoting securities in increments smaller than the primary markets. The proposed rule change will allow the PCX the flexibility it needs to address this development and remain competitive with these markets.

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice thereof into the **Federal Register**.⁷ As discussed above, the proposal provides the PCX with the ability to quickly modify its trading increment to meet changing market conditions. This will enable the PCX to quote competitively with other markets. Waiting the full statutory review period for the proposed rule change could place the PCX at a significant competitive disadvantage to other markets. At the same time, the proposal is effective for only ninety days. This will provide the Commission with a sufficient period to receive and assess comments on the PCX's proposal before it is adopted on a permanent basis.⁸ Therefore, the Commission believes it is consistent with Section 6(b)(5) and Section 19(b)(2) of the Act to grant accelerated approval on a temporary basis to the proposed rule change.⁹

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁰ that the proposed rule change (SR-PCX-97-16)

is hereby approved on an accelerated basis through August 3, 1997.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-12547 Filed 5-13-97; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Agency Information Collection Activities: Proposed Collection Requests

This notice lists information collection packages that will require submission to the Office of Management and Budget (OMB), in compliance with PL. 104-13 effective October 1, 1995, The Paperwork Reduction Act of 1995.

Request to Resolve Questionable Quarters of Coverage (SSA-512); Request for Quarters of Coverage History Based on Relationship (SSA-513)—0960-NEW. The Personal Responsibility and Work Opportunity Reconciliation Act states that aliens admitted for lawful residence who have worked and earned 40 qualifying quarters of coverage (QC) for Social Security purposes can generally receive State benefits. QCs can also be allocated to a spouse and/or to a child under age 18, if needed to obtain 40 qualifying QCs for the alien. The form SSA-512 is used by the States to request clarification from SSA on questionable QC information. The form SSA-513 is used by States to request QC information for an alien's spouse or child in cases where the alien does not sign a consent form giving permission to access his/her social security records. The respondents are State agencies which require QC information in order to determine eligibility for benefits.

	SSA-512	SSA-513
Number of Responses	200,000	350,000.
Frequency of Response	1	1.
Average Burden Per Response:	2 minutes	2 minutes.
Estimated Annual Burden	6,667 hours	11,667 hours.

2. Statement for Determining Continuing Eligibility for Supplemental

⁵ 15 U.S.C. §§ 78f(b) and 78k-1. In approving this rule change, the Commission notes that it has considered the proposal's impact on efficiency, competition, and capital formation, consistent with Section 3 of the Act. *Id.* § 78c(f).

⁶ Securities Exchange Act Release No. 39571 (May 5, 1997) (approving Amex proposal to reduce the minimum trading increment from $\frac{1}{8}$ to $\frac{1}{16}$ for Amex-listed equity securities priced at or above \$10.00); Securities Exchange Act Release No. 38531 (Apr. 21 1997), 62 FR 20233 (Apr. 25, 1997)

Security Income Payments—0960-0416. The information collected by the Social

(publishing notice of a proposed rule change by the Nasdaq Stock Market to reduce the minimum quotation increment from $\frac{1}{8}$ to $\frac{1}{16}$ for Nasdaq-listed securities priced equal to or greater than \$10.00).

⁷ A prior proposal by another exchange to reduce its minimum fractional change was published for the full statutory comment period without any comments being received by the Commission. Securities Exchange Act Release No. 38571 (May 5, 1997) (approving a proposed rule change by the

Security Administration on form SSA-8203 is used to determine whether SSI

Amex to reduce the minimum trading differential from $\frac{1}{8}$ to $\frac{1}{16}$ for equity securities priced at or above \$10.00).

⁸ The Exchange has submitted a companion filing that requests permanent approval of the procedures described herein. See File No. SR-PCX-97-15.

⁹ 15 U.S.C. §§ 78f(b)(5) and 78s(b)(2).

¹⁰ 15 U.S.C. 78s (b)(2).

¹¹ 17 CFR 200.30-3(a)(12).

recipients have met and continue to meet all statutory and regulatory requirements for SSI eligibility and whether they have been and are still receiving the correct payment amount. The information collected will also assist agencies administering Medicaid programs in ascertaining the legal liability of third parties to pay for care and services. The respondents are recipients of SSI benefits or their representative payees.

Number of Respondents: 552,000.

Frequency of Response: 1.

Average Burden Per Response: 17 minutes.

Estimated Annual Burden: 156,400 hours.

3. Work Activity Report—Employee—0960–0059. The information on form SSA–821 is needed by the Social Security Administration to determine whether an individual is performing substantial gainful activity. The information will be used to determine eligibility for benefits. The respondents are Social Security Disability and Supplemental Security Income applicants and recipients.

Number of Respondents: 300,000.

Frequency of Response: 1.

Average Burden Per Response: 45 minutes.

Estimated Annual Burden: 225,000 hours.

Written comments and recommendations regarding the information collection(s) should be sent within 60 days from the date of this publication, directly to the SSA Reports Clearance Officer at the following address: Social Security Administration, DCFAM, Attn: Nicholas E. Tagliareni, 6401 Security Blvd., 1–A–21 Operations Bldg., Baltimore, MD 21235.

In addition to your comments on the accuracy of the agency's burden estimate, we are soliciting comments on the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology.

To receive a copy of any of the forms or clearance packages, call the SSA Reports Clearance Officer on (410) 965–4125 or write to him at the address listed above.

Dated: May 8, 1997.

Frederick W. Brickenkamp,

Forms Management Officer, Social Security Administration.

[FR Doc. 97–12590 Filed 5–13–97; 8:45 am]

BILLING CODE 4190–29–P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Approval of Noise Compatibility Program Springfield-Beckley Municipal Airport Springfield, OH

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice.

SUMMARY: Federal Aviation Administration (FAA) announces its findings on the noise compatibility program submitted by the city of Springfield, Ohio, under the provisions of Title I of the Aviation Safety and Noise Abatement Act of 1979 (Public Law 96–193) and 14 CFR part 150. These findings are made in recognition of the description of Federal and nonfederal responsibilities in Senate Report No. 96–52 (1980). On August 11, 1995, the FAA determined that the noise exposure maps submitted by the city of Springfield, Ohio, under Part 150 were in compliance with applicable requirements. On March 18, 1997, the Associate Administrator for airports approved the Springfield-Beckley Municipal Airport noise compatibility program. Twenty six of the twenty seven recommendations of the program were approved.

EFFECTIVE DATE: The effective date of the FAA's approval of the Springfield-Beckley Municipal Airport noise compatibility program is March 18, 1997.

FOR FURTHER INFORMATION CONTACT: Lawrence C. King, Federal Aviation Administration, Detroit Airports District Office, Willow Run Airport, East, 8820 Beck Road, Belleville, Michigan 48111, 313–487–7293. Documents reflecting this FAA action may be reviewed at this same location.

SUPPLEMENTARY INFORMATION: This notice announces that the FAA has given its overall approval to the noise compatibility program for Springfield-Beckley Municipal Airport, effective March 18, 1997.

Under section 104(a) of the Aviation Safety and Noise Abatement Act of 1979 (hereinafter referred to as "the Act"), an airport operator who has previously submitted a noise exposure map may submit to the FAA a noise compatibility program which sets forth the measures taken or proposed by the airport operator for the reduction of existing noncompatible land uses and prevention of additional noncompatible land uses within the area covered by the noise exposure maps. The Act requires such programs to be developed in consultation with interested and

affected parties including local communities, government agencies, airport users, and FAA personnel.

Each airport noise compatibility program developed in accordance with Federal Aviation Regulations (FAR) Part 150 is a local program, not a Federal program. The FAA does not substitute its judgment for that of the airport proprietor with respect to which measures should be recommended for action. The FAA's approval or disapproval of FAR Part 150 program recommendations is measured according to the standards expressed in Part 150 and the Act, and is limited to the following determinations:

a. The noise compatibility program was developed in accordance with the provisions and procedures of FAR Part 150;

b. Program measures are reasonably consistent with achieving the goals of reducing existing noncompatible land uses around the airport and preventing the introduction of additional noncompatible land uses;

c. Program measures would not create an undue burden on interstate or foreign commerce, unjustly discriminate against types or classes of aeronautical uses, violate the terms of airport grant agreements, or intrude into areas preempted by the Federal Government; and

d. Program measures relating to the use of flight procedures can be implemented within the period covered by the program without derogating safety, adversely affecting the efficient use and management of the navigable airspace and air traffic control systems, or adversely affecting other powers and responsibilities of the Administrator prescribed by law.

Specific limitations with respect to the FAA's approval of an airport noise compatibility program are delineated in FAR Part 150, section 150.5. Approval is not a determination concerning the acceptability of land uses under Federal, state, or local law. Approval does not by itself constitute an FAA implementing action. A request for Federal action or approval to implement specific noise compatibility measures may be required, and an FAA decision on the request may require an environmental assessment of the proposed action. Approval does not constitute a commitment by the FAA to financially assist in the implementation of the program nor a determination that all measures covered by the program are eligible for grant-in-aid funding from the FAA. Where federal funding is sought, request for project grants must be submitted to the FAA Detroit Airports District Office in Belleville, Michigan.