

the Conduct Rules, effective immediately.⁶

Section 8(c)(1)(A) of the Government Securities Rules required members to file for review with the Association's Advertising Department all advertisements concerning government securities (as defined in Section 3(a)(42) of the Act) other than collateralized mortgage obligations ("CMOs") within 10 days of first use or publication. Section 8(c)(1)(B) of the Government Securities Rules required members to file for review with the Association's Advertising Department all advertisements concerning CMOs at least 10 days prior to use (or such shorter period as the Advertising Department allowed in particular circumstances). Section 8(c)(1)(B) also provided that, if the advertisements were changed or expressly disapproved by the Association, such advertisements would be withheld from publication or circulation until any changes specified by the Association had been made, or in the event of disapproval, until the advertisement had been refiled for, and had received, Association approval.

In order to merge the member obligations that were contained in Section 8(c)(1)(A) of the Government Securities Rules, NASD Regulation proposes inserting a similar provision into Rule 2210(c)(1) of the Conduct Rules. In Order to merge the member obligations that were contained in Section 8(c)(1)(B) of the Government Securities Rules, NASD Regulation proposes deleting the phrase "registered under the Securities Act of 1933" in Rule 2210(c)(2) of the Conduct Rules. This deletion would expand member obligations concerning registered CMOs in Rule 2210(c)(2) to all CMOs, which was the broader security product addressed in Section 8(c)(1)(B) of the Government Securities Rules.

NASD Regulation is proposing that the rule change be effective upon filing pursuant to Section 19(b)(3)(A)(iii) of the Act⁷ and paragraph (e) of Rule 19b-4⁸ thereunder as concerned solely with the administration of the NASD because it is correcting the inadvertent omission of provisions from an earlier rule filing.

(b) NASD Regulation believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,⁹ which requires that the rules of the Association be designed to prevent fraudulent and manipulative

acts and practices, to promote just and equitable principles of trade, 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 in that the proposed rule change will implement the Association's expanded sales practice authority over exempted securities, except for municipals, by adding certain member obligations concerning the advertising of government securities and CMOs, which were contained in Section 8(c)(1) (A) and (B) of the Government Securities Rules, to Rule 2210 of the Conduct Rules.

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

NASD Regulation does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended.

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

Written comments were neither solicited nor received.

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

The foregoing rule change has become effective on May 1, 1997, the date of receipt of this filing by the Commission, pursuant to Section 19(b)(3)(A)(iii) of the Act¹⁰ and paragraph (e) of Rule 19b-4¹¹ thereunder, because it is concerned solely with the administration of the NASD in that it is correcting the inadvertent omission of provisions from an earlier rule filing.

At any time within sixty 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 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 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 such filing will also be available for inspection and copying at the principal office of the NASD. All submissions should refer to File No. NASD-97-33 and should be submitted by June 5, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹²

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-12750 Filed 5-14-97; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments and Recommendations

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Small Business Administration's intentions to request approval on a new, and/or currently approved information collection.

DATES: Comments should be submitted on or before July 14, 1997.

FOR FURTHER INFORMATION CONTACT: Curtis B. Rich, Management Analyst, Small Business Administration, 409 3rd Street, S.W., Suite 5000, Washington, D.C. 20416. Phone Number: 202-205-6629.

SUPPLEMENTARY INFORMATION:

Title: "8(a) Electronic Application Pilot".

Type of Request: New Information Collection.

Form No.: N/A.

Description of Respondents: Small Business Owners or Corporate Officers (Corporations) Interested in Applying for 8(A) Certification.

Annual Responses: 741.

Annual Burden: 37.5.

Comments: Send all comments regarding this information collection to Patricia A. Lefevre, Office Minority Enterprise Development, Small Business Administration, 409 3rd Street, S.W.,

⁶ See Securities Exchange Act Release No. 37588 (August 20, 1996), 61 FR 44100 (August 27, 1996) [File No. SR-NASD-95-39].

⁷ 15 U.S.C. 78s(b)(3)(A)(iii).

⁸ 17 CFR 240.19b-4(e).

⁹ 15 U.S.C. 78o-3(b)(6).

¹⁰ 15 U.S.C. § 78s(b)(3)(A)(iii).

¹¹ 17 CFR 240.19b-4(e).

¹² 15 U.S.C. 78s(b)(3)(A)(iii).

Suite 8000, Washington, D.C. 20416.
Phone No.: 202-205-6416.

Send comments regarding whether this information collection is necessary for the proper performance of the function of the agency, accuracy of burden estimate, in addition to ways to minimize this estimate, and ways to enhance the quality.

Dated: May 9, 1997.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 97-12694 Filed 5-14-97; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION

Coast Guard

[CGD 97-028]

Agency Information Collection Activities Under OMB Review

AGENCY: Coast Guard, DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act, the U.S. Coast Guard announces three Information Collection Requests (ICR) for renewal. These ICRs include: 1. Approval Test Report and Plans for Safety Valves; 2. Financial Responsibility for Water Pollution Vessels; and 3. Recordkeeping of Refuse Discharges from Ships. Before submitting the ICR packages to the Office of Management and Budget (OMB), the U.S. Coast Guard is soliciting comments on specific aspects of the collections as described below.

DATES: Comments must be received on or before July 14, 1997.

ADDRESSES: Comments may be mailed to Commandant (G-SII-2), U.S. Coast Guard Headquarters, Room 6106 (Attn: Barbara Davis), 2100 Second St., SW., Washington, DC 20593-0001, or may be hand delivered to the same address between 8:00 a.m. and 3:00 p.m., Monday through Friday, except Federal holidays. The telephone number is (202) 267-2326. The comments will become part of this docket and will be available for inspection and copying by appointment at the above address.

FOR FURTHER INFORMATION CONTACT: Barbara Davis, U.S. Coast Guard, Office of Information Management, telephone (202) 267-2326.

SUPPLEMENTARY INFORMATION:

Request for Comments

The U.S. Coast Guard encourages interested persons to submit written views, comments, data, or arguments.

Persons submitting comments should include their names and addresses, identify this Notice and the specific ICR to which each comment applies, and give reasons for each comment. The U.S. Coast Guard requests that all comments and attachments be submitted in an unbound format no larger than 8½ by 11 inches, suitable for copying and electronic filing. If that is not practical, a second copy of any bound material is requested. Persons desiring acknowledgement that their comments have been received should enclose a stamped, self-addressed post card or envelope.

Interested persons can receive copies of the complete ICR by contacting Ms. Davis where indicated under **ADDRESSES**.

Information Collection Requests

1. Title: Approval Test Report and Plans for Safety Valves.

OMB No.: 2115-0525.

Summary: The collection of information requires manufacturers of safety equipment and materials that are to be installed on vessels, to submit to the Coast Guard, plans, drawings and test reports of the equipment.

Need: Title 46 CFR, Part 162, gives Coast Guard the authority to approve specific types of safety equipment and materials and to ensure that these items meet the minimum levels of safety before this equipment can be installed on vessels.

Respondents: Manufacturer of Safety Valves.

Frequency: On occasion.

Burden Estimate: The estimated burden is 288 hours annually.

2. Title: Financial Responsibility for Water Pollution Vessels.

OMB No.: 2115-0543.

Summary: The collection of information requires operators of vessels over 300 gross tons to submit to the Coast Guard evidence of their financial responsibility to meet the maximum amount of liability in case of an oil spill or hazardous substances.

Need: Under 22 U.S.C. 2716 and 42 U.S.C. 9608, the Coast Guard has the authority to ensure that those persons directly subject to these rules are in compliance with the provisions.

Respondents: Operators or Owners of vessels over 300 gross tons.

Frequency: On occasion.

Burden Estimate: The estimated burden is 2,162 hours annually.

3. Title: Recordkeeping of Refuse Discharges from Ships.

OMB No.: 2115-0613.

Summary: The collection of information requires certain U.S. ships and fixed or floating platforms to

maintain and record into a refuse record book, the discharge and disposal operations of their generated waste.

Need: 33 CFR 151.55 gives the Coast Guard the authority to prescribe regulations to require certain U.S. ships, fixed or floating platforms, to maintain onboard, documentation of the disposal of their generated waste.

Respondents: Masters or persons-in-charge of U.S. ships, and fixed or floating platforms.

Frequency: On occasion.

Burden: The estimated burden is 526,624 hours annually.

Dated: May 12, 1997.

J.T. Tozzi,

Director of Information and Technology.

[FR Doc. 97-12792 Filed 5-14-97; 8:45 am]

BILLING CODE 4910-14-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Agency Information Collection Activity Under OMB Review

AGENCY: Department of Transportation, Federal Aviation Administration (DOT/FAA).

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act (44 U.S.C. 3501 *et seq.*) this notice announces that the information collection request described below has been forwarded to the Office of Management and Budget (OMB) for review. The FAA is requesting an emergency clearance by June 18, 1997, in accordance with 5 CFR § 1320.13. The following information describes the nature of the information collection and its expected burden.

DATES: Submit any comments to OMB and FAA by July 14, 1997.

SUPPLEMENTARY INFORMATION:

Title: FAA Commercial Tour Overflights Study.

Need: The proposed research is the civilian counterpart of a study, mandated by Public Law 100-91, to determine the most appropriate allocation and uses of airspace for commercial tour overflights on National Parks. The FAA seeks to identify and reduce any problems or adverse impacts associated with commercial tour overflights on national parks. The results of this study will further the FAA's understanding of the issue by including the effects attributable to sound produced by commercial tour overflights. This data is necessary for the FAA to develop a national rule that