

number to FedWorld is (800) 303-9672; the local direct dial number is 703-321-3339.

Dated: June 2, 1997.

Andrew L. Bates,

Advisory Committee Management Office.

[FR Doc. 97-14809 Filed 6-5-97; 8:45 am]

BILLING CODE 7590-01-P

NUCLEAR REGULATORY COMMISSION

Advisory Committee on Reactor Safeguards Joint Meeting of the ACRS Subcommittees on Materials and Metallurgy and on Severe Accidents

Postponed

A joint meeting of the ACRS Subcommittees on Materials and Metallurgy and on Severe Accidents scheduled to be held on June 10, 1997, Room T-2B3, 11545 Rockville Pike, Rockville, Maryland, has been postponed due to the unavailability of documents. Notice of this meeting was published in the **Federal Register** on Friday, May 9, 1997 (62 FR 25677). Rescheduling of this meeting will be announced in a future **Federal Register** notice.

For further information contact: Mr. Noel F. Dudley, cognizant ACRS staff engineer (telephone 301/415-6888) between 7:30 a.m. and 4:15 p.m. (EDT).

Dated: June 2, 1997.

Sam Duraiswamy,

Chief, Nuclear Reactors Branch.

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OFFICE OF PERSONNEL MANAGEMENT

The National Partnership Council

AGENCY: Office of Personnel Management.

ACTION: Notice of meeting.

TIME AND DATE: 1:00 p.m., June 11, 1997.

PLACE: U.S. Office of Personnel Management, Executive Conference Room 5A06A, Theodore Roosevelt Building, 1900 E Street, N.W., Washington, DC 20415-0001. The conference room is located on the fifth floor.

STATUS: This meeting will be open to the public. Seating will be available on a first-come, first-served basis. Individuals with special access needs wishing to attend should contact OPM at the number shown below to obtain appropriate accommodations.

MATTERS TO BE CONSIDERED: A panel of agency and union representatives will discuss challenges to labor-management partnerships and suggest ways the National Partnership Council (Council) may enhance efforts to build and sustain partnerships in the Federal labor-management relations community. The Council will discuss the work plan for the Council's Partnership Facilitation Project. Members will review a questionnaire instrument that will be used to gather additional information on potential participants in the Partnership Facilitation Project. Other agenda items include staff updates on the 1997 National Partnership Award Announcement, a briefing on the National Performance Review/Office of Personnel Management sponsored survey on reinvention results, and a discussion of the National Skills Standards Board.

CONTACT PERSON FOR MORE INFORMATION:

Michael Cushing, Director, Center for Partnership and Labor-Management Relations, Office of Personnel Management, Theodore Roosevelt Building, 1900 E Street, N.W., Room 7H28, Washington, DC 20415-0001, (202) 606-2930.

SUPPLEMENTARY INFORMATION: We invite interested persons and organizations to submit written comments. Mail or deliver your comments to Michael Cushing at the address shown above. To be considered at the June 11 meeting, written comments should be received by June 9.

Office of Personnel Management.

James B. King,

Director.

[FR Doc. 97-15005 Filed 6-5-97; 8:45 am]

BILLING CODE 6325-01-U

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-26722]

Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

May 30, 1997.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the

Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by June 23, 1997, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Southwestern Electric Power Company, et al. (70-5741)

Southwestern Electric Power Company ("SWEPCO"), 428 Travis Street, Shreveport, Louisiana 71156-0001, Public Service Company of Oklahoma ("PSO"), 212 East Sixth Street, Tulsa, Oklahoma 74119-1212, and Central Power and Light Company ("CPL"), 539 North Carancahua Street, Corpus Christi, Texas 78401-2802 (collectively, "Applicants"), all wholly-owned electric utility subsidiaries of Central and South West Corporation, a registered holding company, have filed a post-effective amendment under sections 6(a), 7, 9(a), 10 and 13(b) of the Act, and rules 54, 90 and 91 thereunder. The original application-declaration was filed under sections 6(a), 7, 9(a), and 13(b) of the Act, and rules 90 and 91 thereunder.

Pursuant to prior Commission orders dated April 6, 1976 and August 9, 1976 (HCAR Nos. 19468 and 19643), SWEPCO was authorized to acquire, finance, construct and operate a unit train repair facility ("Repair Facility") near Alliance, Nebraska. The Repair Facility is used for the maintenance and repair of railroad cars for the transportation of coal to SWEPCO's coal-fired electricity generation plants.

Pursuant to another Commission order dated February 22, 1979 (HCAR No. 20927), SWEPCO and PSO were authorized to enter into a Rail Car Maintenance Facility Agreement ("Facility Agreement"), which provides for PSO's participation in the cost, use and option to purchase a portion of the Repair Facility. The Facility Agreement provides for: (1) The payment by each company of the direct labor and

materials costs of maintaining its rail cars; (2) the sharing of indirect costs according to the ratio of each company's direct labor costs to total direct labor costs; (3) the sharing of costs of improvements to the Repair Facility according to the companies' agreement; (4) PSO having an option to purchase a portion of the Repair Facility when SWEPCO obtains legal title to the Repair Facility; and (5) SWEPCO retaining all tax benefits of its equitable ownership of the Repair Facility and PSO receiving a share of such tax benefits based on a weighted average cost ratio for each fiscal year. On August 9, 1996, the lease allowing SWEPCO to use the Repair Facility expired, and the title reverted to SWEPCO. PSO exercised its option to purchase a portion of the Repair Facility, and is a minority owner of the Repair Facility.

CPL currently employs unit trains and rail cars to transport coal to certain of its coal-fired electricity generation plants from mines in Wyoming and Colorado. The rail car repair facility that CPL had used to repair its rail cars recently closed. CPL proposes to use the Repair Facility to repair its rail cars. Applicants state that CPL's unit trains can be run over the same tracks through Alliance, Nebraska as SWEPCO's and PSO's unit trains. Applicants also state that the Repair Facility can be expanded to furnish all of CPL's maintenance needs through the addition of extra workers without the need to construct additional plant space.

CPL proposes to participate with SWEPCO and PSO in the use and costs of the maintenance of the Repair Facility pursuant to a Revised Rail Car Maintenance Facility Agreement ("Revised Facility Agreement").

The allocation of direct and indirect costs under the Revised Facility Agreement will be parallel to the allocation under the Facility Agreement. The Applicants propose to share according to a formula the cost of lease payments on the Repair Facility, general operation and maintenance costs and all other costs capitalized according to generally accepted accounting principles (the "Indirect Costs"). The Applicants propose that Indirect Costs be shared among them on the basis of a cost ratio (the "Cost Ratio"), which is equal to the ratio of each Applicant's direct labor costs for its rail cars actually repaired or inspected at the Repair Facility to the total direct labor costs for all rail cars owned by the Applicants and repaired at the Repair Facility. The Cost Ratio will be determined on the last day of each calendar month. Each Applicant will pay the actual direct costs of inspection and maintenance of

its own rail cars, including parts, maintenance, labor and other expenses capable of direct assignment to a specific rail car. All costs to the Applicants will be determined in accordance with rule 91 under the 1935 Act.

Also, as under the Facility Agreement, the cost of leasehold improvements to the Repair Facility will be allocated by agreement of the Applicants under the Revised Facility Agreement.

In the event leasehold improvements are made in the future, the Applicants will share the costs of such improvements on such terms and conditions as are agreed to by the Applicants at the time of such improvements and as are approved by further application to the Commission. In reaching such agreement, the Applicants will give full consideration to which Applicant's rail cars necessitated the improvements.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 97-14765 Filed 6-5-97; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release 34-38703; International Series Release No. 1087; File No. 600-20]

Self-Regulatory Organizations; International Securities Clearing Corporation; Notice of Filing of and Order Approving a Request for Extension of Temporary Registration as a Clearing Agency

May 30, 1997.

Notice is hereby given that on May 5, 1997, the International Securities Clearing Corporation ("ISCC") filed with the Securities and Exchange Commission ("Commission") an application pursuant to Section 19(a) of the Securities Exchange Act of 1934 ("Act")¹ to extend ISCC's temporary registration as a clearing agency.² The Commission is publishing this notice and order to solicit comments from interested persons and to extend ISCC's temporary registration as a clearing agency through February 28, 1998.

On May 12, 1989, the Commission granted, pursuant to Sections 17A and 19(a) of the Act³ and rule 17Ab2-1(c) thereunder, the application of ISCC for

registration as a clearing agency on a temporary basis for a period of eighteen months.⁴ As a part of ISCC's temporary registration, the Commission granted to ISCC a temporary exemption from compliance with Section 17A(b)(3)(C) of the Act,⁵ which requires that the rules of a clearing agency assure the fair representation of its shareholders or members and participants in the selection of its directors and administration of its affairs. Since that time, the Commission has extended ISCC's temporary registration through May 31, 1997.⁶

One of the primary reasons for ISCC's registration as a clearing agency was to enable it to provide for the safe and efficient clearance and settlement of international securities transactions by providing links to centralized, efficient processing systems in the United States and to foreign financial institutions. ISCC serves this function through its Global Clearance Network service and through its settlement links with foreign clearing entities such as Euroclear.⁷

As a part of its temporary registration, ISCC was granted a temporary exemption from the fair representation requirements of Section 17A(b)(3)(C) due to ISCC's limited participant base.⁸ In its May 5, 1997, letter, ISCC notes that it has filed a proposed rule change which it believes will enable ISCC to comply with the fair representation requirements. Because ISCC's rule filing is still undergoing Commission review, the Commission is extending ISCC's temporary registration from clearing agency registration and ISCC's temporary exemption from the fair representation requirements of Section 17A(b)(3)(C). If the Commission determines that ISCC provides fair representation for its participants as required by Section 17A(b)(3)(C) prior to the next renewal of its temporary

⁴ Securities Exchange Act Release No. 26812 (May 12, 1989), 54 FR 21691.

⁵ 15 U.S.C. 78q-1(b)(3)(C).

⁶ Securities Exchange Act Release Nos. 28606 (November 16, 1990), 55 FR 47976; 30005 (November 27, 1991), 56 FR 63747; 33233 (November 22, 1993), 58 FR 63195; 36529 (November 29, 1995), 60 FR 62511; and 37986 (November 25, 1996), 61 FR 64184.

⁷ Securities Exchange Act Release Nos. 29841 (October 18, 1991), 56 FR 55960 (order approving ISCC's Global Clearance Network service) and 32564 (June 30, 1993), 58 FR 36722 (order approving linkage with Euroclear).

⁸ Currently, ISCC's board of directors is authorized for a maximum of twenty-two members. The twenty-two directors on the board of the National Securities Clearing Corporation, the sole shareholder of ISCC, serve as ISCC's board of directors. At the time of ISCC's initial temporary registration, ISCC stated that it would provide fair representation to its participants by the earlier of: (1) the time ISCC has twenty-five active participants or (2) 1992.

¹ 15 U.S.C. 78s(a).

² Letter from Julie Beyers, Associate Counsel, ISCC (May 5, 1997) ("Registration Letter").

³ 15 U.S.C. 78q-1 and 78s(a).