

to count toward the overall evaluation score, ten orders or more must have been executed during the quarter in which the specialist is being evaluated. If less than ten orders are executed, this criterion will not be counted and the rest of the evaluation criteria will be given more weight.

When a market or marketable limit order is executed, the execution price is compared to the primary market bid and offer. The specialist will be awarded points based on the percentage of orders the specialist receives that are executed between the primary market bid and offer. If the execution price falls between the primary market bid and offer, the trade is counted as one that traded between the quote at the time of execution. Each time a trade is executed, the primary market quote will be noted. If the spread of that quote is two or more trading fractions apart, that trade will count as one eligible for the comparison of the execution price to the quote.

The Exchange is now proposing to continue using this criterion, but to replace references to the "primary market bid and offer" with references to the "NBBO."

b. Book Display Time

This criterion calculates the percentage of book shares at the best price in the book that is displayed in the specialist's quote, by symbol, and the duration of time that each percentage is in effect. This criterion rates the P/COAST book displayed 100% of the time. The sizes of all open buy limit orders at the best price for the symbol in the specialist's book are totaled and compared to the bid size quote. The sizes of all open sell limit orders at the best price for the symbol in the book are totaled and compared to the offer size quote. This will be done for each symbol traded by the specialist, but only for those orders within the primary market quote. Limit orders in the book that were priced beyond the primary market quote will not be included; they will not be executed until they reach the price in the primary market quote, so the specialist should not be required to cover them in his (her) quote sizes.

The Exchange is now proposing to continue using this criterion, but to replace references to the "primary market bid and offer" to references to the "NBBO."

c. Quote Performance

This criterion, on which 10% of each specialist evaluation is based, consists of two submeasures: (a) Equal or Better Quote Performance; and (b) Better Quote Performance.

Equal or Better Quote Performance calculates for each issue traded, the percentage of time in which a specialist's bid or offer is equal to or better than the primary market quote with a 500 share market size or the primary market size, whichever is less, with a 200 share minimum.

Better Quote Performance calculates for each issue traded, the percentage of time in which a specialist's bid or offer is better than the primary market quote with a 500 share market size or the primary market size, whichever is less, with a 200 share minimum.

The Exchange is proposing to continue using this criterion, but to replace references to the "primary market bid and offer" with references to the "NBBO."

Further, the Commission has requested that the Exchange file a report regarding the Exchange's experience with the pilot.

This report has been filed with the Commission under separate cover. In addition, the Exchange will submit a proposed rule change with the Commission pursuant to Rule 19b-4 under the Act⁴ by November 15, 1997, that will specify an overall passing score for the performance evaluation and individual passing scores for each criterion, as well as a request to further extend the pilot beyond January 1, 1998.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)(5) of the Act⁵ in that it is designed to prevent fraudulent and manipulative acts and practices and to perfect the mechanism of a free and open market.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

Written comments on the proposed rule change were neither solicited nor received.

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

Within 35 days of the publication of this notice in the **Federal Register** or within such longer period (i) as the

⁴ 17 CFR 240.19b-4.

⁵ 15 U.S.C. 78f(b)(5).

Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) by order approve the proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

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 at the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. 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-PCX-97-19 and should be submitted by July 2, 1997.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 97-15255 Filed 6-10-97; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

ACTION: Notice of reporting requirements submitted for review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Comments should be submitted on or before July 11, 1997. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

COPIES: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer. Submit comments to the Agency Clearance Officer and the OMB Reviewer.

FOR FURTHER INFORMATION CONTACT:

Agency Clearance Officer: Jacqueline White, Small Business Administration, 409 3rd Street, S.W., 5th Floor, Washington, D.C. 20416, Telephone: (202) 205-6629.

OMB Reviewer: Victoria Wassmer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503.

Title: Request for Management and Technical Assistance.

Form No: SBA Form 641B.

Frequency: On Occasion.

Description of Respondents:

Individuals Interested in Using the BIC.

Annual Responses: 60,000.

Annual Burden: 12,000.

Dated: June 5, 1997.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 97-15268 Filed 6-10-97; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports, Forms and Recordkeeping Requirements; Agency Information Collection Activity Under OMB Review

AGENCY: Office of the Secretary, DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for review and comment. The ICR describes the nature of the information collection and its expected burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published in 62 FR 14718-14719, March 27, 1997.

DATES: Comments must be submitted on or before July 11, 1997.

FOR FURTHER INFORMATION CONTACT: Richard Weaver, MARAD Clearance Officer, (202) 366-2811, and refer to the OMB Control Number.

SUPPLEMENTARY INFORMATION:

Maritime Administration

Title: Monthly Report of Ocean Shipments Moving Under Export-Import Bank Financing.

Type of Request: Extension of a currently approved information collection.

OMB Control Number: 2133-0013.

Affected Entities: Export-Import Bank Financed Foreign Borrowers.

Abstract: Title 46 App. U.S.C. 1241-1, Public Resolution 17, 73rd Congress (PR 17), requires the MARAD to monitor and enforce the U.S.-flag shipping requirements relative to the loans/guarantees extended by the Export-Import Bank (Eximbank) to foreign borrowers. PR 17 requires that all shipments financed by Eximbank and that move by sea, must be transported exclusively on U.S.-flag registered vessels unless a waiver is obtained from MARAD.

Need and Use of the Information: The prescribed monthly report is necessary for MARAD to fulfill its responsibilities under PR 17, to ensure compliance of ocean shipping requirements operating under Eximbank financing and to ensure equitable distribution of shipments between U.S. flag and foreign ships. MARAD will use this information to report annually to Congress, the total shipping activities during the calendar year.

Annual Responses: 336.

Estimated Annual Burden: 168 hours.

Comments: Send all comments regarding whether this information collection is necessary for proper performance of the function of the agency and will have practical utility, accuracy of the burden estimates, ways to minimize this burden, and ways to enhance quality, utility, and clarity of the information to be collected to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725-17th Street, NW., Washington, DC 20503, Attention DOT Desk Officer.

Issued in Washington, DC, on June 6, 1997.

Vanester M. Williams,

Clearance Officer, United States Department of Transportation.

[FR Doc. 97-15304 Filed 6-10-97; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Proposed Advisory Circulars for Airport Lighting

AGENCY: Federal Aviation Administration.

ACTION: Notice of availability, proposed advisory circulars.

SUMMARY: The Federal Aviation Administration (FAA) announces (1) the availability of proposed Advisory Circular (AC) 150/5340-28, Low Visibility Taxiway Lighting Systems, which provides standards for the design, installation and maintenance of taxiway centerline lights, stop bars, runway guard lights, and clearance bars, (2) the proposed cancellation of AC 150/5340-19, Taxiway Centerline Lighting System, (3) the availability of AC 150/5345-3E, FAA Specification for L-821, for Control of Airport Lighting, this circular has been rewritten to include control panels for stop bar lighting systems and for land and hold short lighting systems, (4) the proposed cancellation of AC 150/5345-3D, Specification for L-821 Panels for Remote Control of Airport Lighting, (5) the availability of AC 150/5345-46B, Specification for Runway and Taxiway Light Fixtures, which includes new specifications for stop bar and runway guard light fixtures, updates the classification of lighting fixtures, photometric requirements, chromaticity requirements, and applicable documents and document sources. In addition, instruction manuals have been made mandatory and a new option for an automatic lampchanger has been added, and (6) the proposed cancellation of AC 150/5345-46A, Specification for Runway and Taxiway Light Fixtures. Paper copies of these documents may be obtained by contacting the address shown below. Electronic copies of these documents are available over the Internet at www.faa.gov/arp/draftacs.htm.

DATES: Comments must be received by July 25, 1997.

ADDRESSES: Comments should be sent to the Federal Aviation Administration, Engineering and Specifications Division (AAS-200), 800 Independence Ave., S.W., Washington, DC 20591.

FOR FURTHER INFORMATION CONTACT: John L. Rice, AAS-200, at (202) 267-8745.

Raymond T. Uhl,

Deputy Director, Office of Airport Safety and Standards, AAS-2.

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