

processor is awaiting the ECN's acknowledgement, Nasdaq could presently receive a cancellation message from the broker-dealer that sent the preferred order to the ECN. This will result in the Nasdaq processor accepting a cancellation message that was first in time and rejecting the ECN's acknowledgment message.

Consequently, the ECN would be exposed to executions to its counterpart when the SelectNet order is cancelled.

The Commission believes that it is important for the operation of the SelectNet linkage with ECNs and the ECN Display Alternative that ECNs have a reasonable opportunity to respond to orders preferenced through SelectNet before the orders are cancelled. Because of the structure of the linkage as currently designed, ECNs are potentially exposed to internal customer executions when a cancellation of a SelectNet order occurs. The Commission notes that, on the first day of the Order Execution Rules, there were instances where ECNs experienced delays due to the acceptance of SelectNet preferred orders that were immediately cancelled. Moreover, the cancellation of SelectNet orders immediately after entry creates significant additional message traffic that can potentially slow the linkage. With respect to SelectNet orders not using the ECN linkage, the Commission also notes that SelectNet orders preferenced to a particular market maker as a practical matter need to be accessible for a minimal length of time in order for responses to be generated by that market maker. Otherwise, if the order may be in the process of being cancelled, market makers will have less incentive to attempt to accept SelectNet orders directed to them. The Commission believes it is important that ECNs, as well as market makers, have a reasonable basis to conclude that when they accept a preferred order it will not be cancelled during the transmission of their response. Therefore, the Commission is approving the proposal for preferenced SelectNet orders on a temporary basis, until July 1, 1997, to evaluate the effects of the proposal on ECNs, market makers, and order entry firms.

In addition to preferenced orders, orders that are sent to ECNs with conditions imposed also create response difficulties on the part of ECNs.<sup>9</sup> Therefore, Nasdaq has proposed to prohibit members from entering conditional orders into SelectNet when

the orders are preferenced to an ECN.<sup>10</sup> The Commission recognizes that conditional preferenced orders involve difficult programming issues in electronic trading systems. As a result, the ECNs have been unable to modify their systems in preparation for the SelectNet linkage to accept conditional orders via SelectNet. Nonetheless, conditional orders are being routed to ECNs through the linkage, and these orders are subsequently being rejected, causing confusion and unnecessary message traffic. The Commission believes that prohibiting members from preferencing conditional orders to ECNs will eliminate impediments to the operation of the linkage with ECNs. Accordingly, the Commission is temporarily approving proposed Rule 3380(b) until July 1, 1997, to reduce the immediate impact of these orders to the linkage and allow the Commission to better evaluate the impact of the proposal before considering the rule change on a permanent basis.

For the foregoing reasons, the Commission finds that the proposed rule change is consistent with the Act and the rules and regulations thereunder applicable to the NASD, and in particular Sections 15A(b)(6), 15A(b)(9), and 15A(b)(11). In addition, the Commission finds that the rule change is consistent with the Congressional objectives for the National Market System, set out in Section 11A of the Exchange Act, of achieving more efficient and effective market operations, fair competition among brokers and dealers, and the economically efficient execution of investor orders in the best market. The Commission further believes that allowing preferenced orders to be entered into SelectNet and immediately cancelled impedes the operation of the Order Execution Rules, specifically the ECN Display Alternative. Accordingly, the Commission finds good cause for approving the proposed rule change, in part, on a temporary basis until July 1, 1997, prior to the thirtieth day after date of publication of notice of filing thereof in the Federal Register.

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>11</sup> that the proposed rule change (NASD-97-01) be and hereby is approved on a temporary basis, in part, effective January 21, 1997, until July 1, 1997.

<sup>10</sup> For example, an all or none order, an order subject to a minimum execution size above a normal unit or trading, or an order deemed non-negotiable.

<sup>11</sup> 15 U.S.C. 78s(b)(2) (1998).

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>12</sup>

Margaret H. McFarland,

*Deputy Secretary.*

[FR Doc. 97-1868 Filed 1-24-97; 8:45 am]

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## TENNESSEE VALLEY AUTHORITY

### Paperwork Reduction Act of 1995, as Amended by P.L. 104-13; Proposed Collection; Comment Request

**AGENCY:** Tennessee Valley Authority.

**ACTION:** Proposed collection; comment request.

**SUMMARY:** The proposed information collection described below will be submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended). The Tennessee Valley Authority is soliciting public comments concerning OMB approval of this proposed collection as provided by 5 CFR Section 1320.8(d)(1). Requests for additional information should be directed to the Acting Agency Clearance Officer: Wilma H. McCauley, Tennessee Valley Authority, 1101 Market Street (WR 4Q), Chattanooga, Tennessee 37402-2801; (423) 751-2523; FAX: (423) 751-3400; E-mail: whmccauley@TVA.gov.

**DATES:** Comments should be sent to the Acting Agency Clearance Officer no later than March 28, 1997.

**SUPPLEMENTARY INFORMATION:** The Tennessee Valley Authority is soliciting comments concerning OMB approval of a three-year generic clearance for customer surveys designed to determine customer demographics, preferences, satisfaction, and feedback.

#### I. Background

In order to comply with the customer consultation requirements of the Government Performance and Results Act of 1993 and to ensure that we are meeting customer requirements and expectations, TVA must conduct periodic customer surveys to determine preferences, satisfaction, solicit feedback and confirm demographics.

#### II. Current Actions

TVA plans to request OMB approval for a generic clearance for an undefined number of surveys to be conducted over the next three years. For each study that TVA undertakes under this generic clearance, OMB will be notified, at least

<sup>9</sup> The Commission recently approved an NASD Rule change to prohibit the entry of all-or-none orders in the Small Order Execution System. See Securities Exchange Act Release No. 38156.

<sup>12</sup> 17 CFR 200.30-3(a)(12) (1996).

two weeks in advance, and provided with an information copy of the questionnaire (if one is used), and all other materials describing the survey activity. TVA plans to conduct a variety of voluntary customer surveys of our electricity generation customers and our appropriated program customers. These surveys may include web-site questionnaires, written surveys, telephone surveys, individual face-to-face interviews, focus group meetings, and/or large group studies. They will be designed to gather information from a customer's perspective as prescribed in Executive Order 12862, Setting Customer Service Standards, September 11, 1993. The results will be used as part of an ongoing process to improve TVA's performance.

### III. Estimate of Burden

The average burden per response is estimated to range from 2 minutes for a web-site questionnaire to 3 hours for a large group study. TVA estimates 4,000 annual respondents for a total of 1350 hours annually for the proposed generic customer survey clearance.

### IV. Request for Comments

Comments are invited on:

(a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility;

(b) The accuracy of TVA's estimate of the burden of the collection of the information;

(c) Ways to enhance the quality, utility, and clarity of the information to be collected, and

(d) Ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Comments submitted in response to this notice will be summarized and/or included in the request for OMB approval of the form. They also will become a matter of public record.

William S. Moore,

Senior Manager, Administrative Services.

[FR Doc. 97-1910 Filed 1-24-97; 8:45 am]

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### Sunshine Act; Meeting

**AGENCY HOLDING THE MEETING:** Tennessee Valley Authority (Meeting No. 1491).

**TIME AND DATE:** 10 a.m. (EST), January 29, 1997.

**PLACE:** TVA Chattanooga Office Complex Auditorium, 1101 Market Street, Chattanooga, Tennessee.

**STATUS:** Open.

### Agenda

Approval of minutes of meeting held on November 20, 1996.

### New Business

#### B—Purchase Award

- B1. Contracts with Consolidated Freightways and Milan Express Company, Inc., to provide less-than-truckload motor freight transportation service for all TVA locations.

#### E—Real Property Transactions

- E1. Muscle Shoals/Wilson Dam Reservations Land Use Plan.
- E2. Sale of five noncommercial, nonexclusive permanent easements affecting 0.6 acre of land on Tellico Lake in Loudon County, Tennessee (Tract No. XTELR-183RE, -186RE, -187RE, -190RE, and -192RE).
- E3. Amendment to Nickajack Reservoir Land Management Plan to modify the allocated use of public recreation on Little Cedar Mountain in Marion County, Tennessee (Tract No. XNJR-3PT) to allow commercial recreation and residential development on 701 acres and change the allocated use from industrial development to wildlife management on a 498-acre portion of Tract No. XNJR-1PT.
- E4. Deed modification affecting approximately 49.8 acres of former TVA land on Guntersville Lake in Marshall County, Alabama (Tract No. XGR-651), to allow the Huntsville YMCA to sell the acreage for residential development.
- E5. Modification of a restrictive covenant and easement affecting approximately 0.57 acre on Chickamauga Lake in Rhea County, Tennessee (Tract No. XCR-186), to permit the construction of buildings and other structures.
- E6. Abandonment of easement rights affecting approximately 19.4 acres over certain portions of the Shelbyville-Unionville 46-kV Transmission Line right-of-way in Bedford County, Tennessee (Tract Nos. SHUR-1, SU-2, -3, -4, -5, -6, -48, -49, -50, and -51).
- E7. Public auction sale of Corinth, Mississippi, Crew Quarters affecting approximately 2.5 acres (Tract No. XCLCH-1).
- E8. Sale of a permanent easement to the State of Tennessee for a highway improvement project affecting approximately 0.41 acre of Great Falls Reservoir Property in Van Buren County, Tennessee (Tract No. XGFR-35H).

### Information Items

1. Approval to withhold proposals submitted in response to a Government solicitation unless the proposal sought is the one submitted by the successful bidder and the proposal has become part of the resulting contract.
2. Sale of permanent easements and temporary construction easements to the City of Memphis, Tennessee, affecting 1.16 acres of Allen Fossil Plant property (Tract Nos. XALSP-4E and -5U).
3. Nineteen-Year commercial recreation lease to South Sauty Creek Resort, Inc. affecting approximately 80 acres on Guntersville Lake in Marshall County, Alabama (Tract No. XTGR-163L).

4. Option to allow interruptible power consumers to purchase capacity to help avoid suspensions.
5. Public auction sale of 1.65 acres on Wheeler Lake in Morgan County, Alabama (Tract No. XWR-626).
6. Sewerline and waterline easements for Cooper Communities, Inc.; Tellico Area Services System; and Monroe County, Tennessee (Tract Nos. XTELR-188S and XTTELR-34WL).
7. Approval of resolutions relating to the sale of Tennessee Valley Power Bonds.

For more information: Please call TVA Public Relations at (412) 632-6000, Knoxville, Tennessee. Information is also available at TVA's Washington Office (202) 898-2999.

Dated: January 22, 1997.

Edward S. Christenbury,

General Counsel and Secretary.

[FR Doc. 97-1997 Filed 1-23-97; 11:03 am]

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## DEPARTMENT OF TRANSPORTATION

### Aviation Proceedings; Agreements Filed During the Week Ending 1/17/97

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C 412 and 414. Answers may be filed within 21 days of date of filing.

*Docket Number:* OST-97-2060.

*Date filed:* January 13, 1997.

*Parties:* Members of the International Air Transport Association.

*Subject:* PTC12 Telex Mail vote 847, Canada-Europe fare seasonalities, r-1 071q r-2 076jj r-3-078c, Intended effective date: January 23, 1997.

*Docket Number:* OST-97-2078.

*Date filed:* January 17, 1997.

*Parties:* Members of the International Air Transport Association.

*Subject:* CTC2 EUR 0003 dated December 18, 1996, Mail Vote 846 r1-7, Amendments/Correction to Mail Vote, Intended effective date: July 31, 1997.

*Docket Number:* OST-97-2079.

*Date filed:* January 17, 1997.

*Parties:* Members of the International Air Transport Association.

*Subject:* PTC23 ME-TC3 0010 dated November 22, 1996, Middle East-TC3 Resos r1-46, (A summary is attached. Minutes are contained in PTC23, ME-TC3 0007 in Docket OST-96-1985), Intended effective date: April 1, 1997.

*Docket Number:* OST-97-2080.

*Date filed:* January 17, 1997.

*Parties:* Members of the International Air Transport Association.

*Subject:* PTC3 0035 dated December 10, 1997 r1, PTC3 0036 dated December 10, 1997 r2-6, PTC3 0037 dated