

**OFFICE OF PERSONNEL  
MANAGEMENT****Proposed Collection; Comment  
Request for Review of a Revised  
Information Collection: Form RI 38-115**

**AGENCY:** Office of Personnel  
Management.

**ACTION:** Notice.

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995 (Pub. L. 104-13, May 22, 1995), this notice announces that the Office of Personnel Management (OPM) intends to submit to the Office of Management and Budget a request for review of a revised information collection. RI 38-115, Representative Payee Survey, is designed to collect information about how the benefits paid to a representative payee have been used or conserved for the benefit of the incompetent annuitant.

Approximately 12,000 RI 38-115 forms will be completed annually. This form takes approximately 20 minutes to complete. The annual burden is 4,000 hours.

For copies of this proposal, contact Jim Farron on (202) 418-3208, or E-mail to jmfarron@opm.gov.

**DATES:** Comments on this proposal should be received on or before November 25, 1997.

**ADDRESSES:** Send or deliver comments to: Lorraine E. Dettman, Chief, Operations Support Division, Retirement and Insurance Service, U.S. Office of Personnel Management, 1900 E Street, NW, Room 3349, Washington, DC 20415.

**FOR INFORMATION REGARDING**

**ADMINISTRATIVE COORDINATION CONTACT:** Mary Beth Smith-Toomey, Management Services Division, (202) 606-0623.

Office of Personnel Management.

**Janice R. Lachance.**

*Acting Director.*

[FR Doc. 97-25614 Filed 9-25-97; 8:45 am]

BILLING CODE 6325-01-P

**OFFICE OF PERSONNEL  
MANAGEMENT****Federal Salary Council; Meeting**

**AGENCY:** Office of Personnel  
Management.

**ACTION:** Notice of meeting.

**SUMMARY:** According to the provisions of section 10 of the Federal Advisory Committee Act (Pub. L. 92-463), notice is hereby given that the fifty-second meeting of the Federal Salary Council will be held at the time and place

shown below. At the meeting, the Council will continue discussing issues relating to locality-based comparability payments authorized by the Federal Employees Pay Comparability Act of 1990 (FEPCA). The meeting is open to the public.

**DATES:** October 14, 1997, at 10:00 a.m.

**ADDRESSES:** Office of Personnel Management, 1900 E Street NW., Room 7310 (formerly 7B09), Washington, DC.

**FOR FURTHER INFORMATION CONTACT:**

Ruth O'Donnell, Chief, Salary Systems Division, Office of Personnel Management, 1900 E Street NW., Room 7H31, Washington, DC 20415-0001. Telephone number: (202) 606-2838.

For the President's Pay Agent.

**Janice R. Lachance,**

*Acting Director.*

[FR Doc. 97-25507 Filed 9-25-97; 8:45 am]

BILLING CODE 6325-01-M

**RAILROAD RETIREMENT BOARD****Agency Forms Submitted for OMB  
Review**

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board (RRB) has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

**Summary of Proposal(s):**

- (1) *Collection title:* Evidence of coverage Under An Employer Group Health Plan.
- (2) *Form(s) submitted:* RL-311-F.
- (3) *OMB Number:* 3220-0189.
- (4) *Expiration date of current OMB clearance:* November 30, 1997.
- (5) *Type of request:* Revision of a currently approved collection.
- (6) *Respondents:* Business or other for profit.
- (7) *Estimated annual number of respondents:* 1,000.
- (8) *Total annual responses:* 1,000.
- (9) *Total annual reporting hours:* 167.
- (10) *Collection description:* The collection obtains information from railroad employers which is needed to determine if a railroad retirement beneficiary is entitled to a special enrollment period when applying for supplemental medical insurance under Medicare.

**ADDITIONAL INFORMATION OR COMMENTS:**

Copies of the forms and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312-751-3363). Comments regarding the information collection should be

addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laura Oliven (202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, D.C. 20503.

**Chuck Mierzwa,**

*Clearance Officer.*

[FR Doc. 97-25661 Filed 9-25-97; 8:45 am]

BILLING CODE 7905-01-M

**SECURITIES AND EXCHANGE  
COMMISSION****Submission for OMB Review;  
Comment Request**

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension: Rule 206(4)-2, SEC File No. 270-217, OMB Control No. 3235-0241; Rule 02 and Forms 4-R, 5-R, 6-R, and 7-R, SEC File No. 270-214, OMB Control No. 3235-0240; Rule 203-2 and Form ADV-W, SEC File No. 270-40; OMB Control No. 3235-0313.

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget requests for extension of the previously approved collections of information discussed below.

Rule 206(4)-2 governs the custody or possession of funds or securities by Commission-registered investment advisers. Rule 206(4)-2 makes it a fraudulent, deceptive or manipulative act, practice or course of business for any investment adviser who has custody or possession of funds or securities of its clients to do any act or take any action with respect to any such funds or securities unless: (1) The securities are properly segregated and safely kept; (2) the funds are held in one or more specially designated client accounts with the adviser named as trustee; (3) the adviser promptly notifies the client as to the place and manner of safekeeping; (4) the adviser sends a detailed written statement to each client at least once every three months; and (5) at least once each year, on an unannounced basis, an independent public accountant verifies by actual examination the clients' funds and securities and files a certificate with the Commission describing the examination. The rule does not apply to an investment adviser that is also

registered as a broker-dealer under the Securities Exchange Act of 1934 ("Exchange Act"), provided the adviser is in compliance with Rule 15c3-1 under the Exchange Act, or, if a member of an exchange, in compliance with exchange requirements with respect to financial responsibility and the segregation of funds or securities carried for the account of the customer.

The information required by Rule 206(4)-2 is used by the Commission in connection with its investment adviser inspection program to ensure that advisers are in compliance with Rule 206(4)-2. The information required by paragraphs (3) and (4) of the rule is also used by clients. Without the information collected under the rule, the Commission would be less efficient and effective in its inspection program and clients would not have information valuable for monitoring the adviser's handling of their accounts.

The Commission recently adopted amendments to the rule to restrict the application of the rule to those advisers registered with the Commission. The likely respondents to this information collection are those investment advisers that are registered with the Commission after July 8, 1997, are not also registered as broker-dealers, and have custody of clients' funds or securities. The Commission estimates that 111 advisers would be subject to Rule 206(4)-2. The number of responses under Rule 206(4)-2 will vary considerably depending on the number of clients for which an adviser has custody or possession of funds or securities. It is estimated that an adviser subject to this rule would be required to provide an average of 250 responses annually at an average of .5 hours per response. The total annual burden for each respondent is estimated to be 125 hours. The total annual aggregate burden for all respondents is estimated to be 13,875 hours.

Rule 0-2 requires certain non-resident persons to furnish to the Commission a written irrevocable consent and power of attorney that designates the Commission as an agent for service of process, and that stipulates and agrees that any civil suit or action against such person may be commenced by service of process on the Commission. Regulation 279.4, 279.5, 279.6, and 279.7 [17 CFR 279.4, 279.5, 279.6, and 279.7] designate Forms 4-R, 5-R, 6-R, and 7-R as the irrevocable appointments of agent for service of process, pleadings and other papers to be filed by an individual non-resident adviser or an unincorporated nonresident investment adviser, a partnership nonresident investment adviser, or a nonresident general partner of an investment adviser or a

nonresident "managing agent" of an unincorporated investment adviser, respectively, which is registered or applying for registration with the Commission as an investment adviser.

It is necessary to obtain the appropriate consent to ensure that the Commission and other persons can institute injunctive actions against nonresident investment advisers and non-resident partners or managers of investment advisers in cases involving violation of the Investment Advisers Act of 1940 ("Advisers Act") that may result in civil liabilities.

The Commission estimates that there may be an increase in the number of non-resident registered investment advisers, which may be offset by those non-resident general partners or non-resident managing agents of investment advisers that would not register or be registered with the Commission after July 8, 1997 who would no be subject to the Rule 0-2 or the forms.<sup>1</sup> Therefore, non-resident general partners or non-resident managing agents of investment advisers that would be registered with the states after the July 8, 1997 effective date would no longer be subject to Rule 0-2 or be required to file the forms.

The Commission estimates that there would be approximately 300 registrants subject to Rule 0-2. An adviser subject to this rule would be required to file only once, and the Commission estimates that the preparation and filing of any of the forms designated for use pursuant to Rule 0-2 would require approximately one hour of the registrant's time. The total annual burden would be 300 hours.

Rule 203-2 governs withdrawal from registration under the Advisers Act and Form ADV-W is the form for withdrawing registration under the Advisers Act.

To enforce the registration provisions of the Advisers Act and to fulfill its responsibilities under Section 203(h), the Commission must obtain certain information from persons seeking to withdraw from registration. The information required by Form ADV-W enables the Commission to satisfy itself that the activities of person seeking to withdraw from registration do not require such person to be registered and to determine whether terms and conditions should be imposed upon a

<sup>1</sup> On October 11, 1996, President Clinton signed into law the National Securities Markets Improvement Act of 1996 ("1996 Act"). Title III of the 1996 Act, the Investment Advisers Supervision Coordination Act ("Coordination Act"), amended the Investment Advisers Act of 1940 to, among other things, reallocate the responsibilities for regulating investment advisers between the Commission and the securities regulatory authorities of the states.

registrant's withdrawal. Such terms and conditions might include the making of appropriate arrangements with respect to the transfer to clients of client funds and securities in the custody and possession of the adviser or the return to clients of prepaid advisory fees.

After July 8, 1997 (effective date of the Coordination Act), the Commission estimates that only 28 percent of investment advisers currently registered with the Commission will remain eligible for Commission registration. It is estimated that approximately 616 advisers will be withdrawing their registration from the Commission by filing Form ADV-W. The total annual burden for each respondent is estimated to be one hour. The annual aggregate burden for all respondents is estimated to be 616 hours.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 3208, New Executive Office Building, Washington, D.C. 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: September 19, 1997.

**Margaret H. McFarland,**  
Deputy Secretary.

[FR Doc. 97-25604 Filed 9-25-97; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39100; File No. SR-CBOE-97-41]

### Self-Regulatory Organizations; Proposed Rule Change By Chicago Board Options Exchange, Incorporated Relating to the Definition of Stop Orders

September 19, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on August

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.