

including Amendment No. 1, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>11</sup>

Margaret H. McFarland,  
*Deputy Secretary.*

[FR Doc. 95-27428 Filed 11-3-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-36442; File No. SR-Phlx-95-32]

**Self-Regulatory Organizations;  
Philadelphia Stock Exchange, Inc.;  
Order Granting Approval to Proposed  
Rule Change and Notice of Filing and  
Order Granting Accelerated Approval  
to Amendment No. 2 to Proposed Rule  
Change Relating to Broker-Dealer  
Orders on PACE**

October 31, 1995.

**I. Introduction**

On June 12, 1995, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") submitted to the Securities and Exchange Commission ("SEC" or "Commission"), 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> a proposed rule change to amend Exchange Rule 229 to allow non-agency orders on the Philadelphia Stock Exchange Automated Communication and Execution ("PACE") system<sup>3</sup> under certain circumstances. On September 19, 1995, the Exchange submitted to the Commission Amendment No. 1 to the proposed rule change.<sup>4</sup>

The proposed rule change was published for comment in Securities Exchange Act Release No. 36263 (Sept. 21, 1995), 60 FR 50226 (Sept. 28, 1995). No comments were received on the proposal. On October 25, 1995, the Exchange submitted to the Commission Amendment No. 2 to the proposed rule change.<sup>5</sup>

This order approves the proposed rule change, including Amendment No. 2 on an accelerated basis.

**II. Description of Proposal**

Currently, the PACE system only accepts agency orders.<sup>6</sup> The orders accepted under the system may be executed on a fully automated or manual basis in accordance with Rule 229.

The Exchange proposes to amend Supplementary Material .02 to Phlx Rule 229 to permit specialists to accept non-agency orders through PACE under certain circumstances. To do so, Phlx specialists must file with the Exchange a Specialist Agreement, which is an Exchange form signed by a Phlx equity specialist who has agreed to accept non-agency orders through PACE. The Specialist Agreement must identify the member firm that is interested in submitting orders through the PACE system and set forth the order size parameters applicable to such orders.<sup>7</sup>

Under the proposed rule change, the specialist may agree to execute non-agency orders accepted under the PACE system on an automatic or manual basis. Specialists that choose to execute non-agency orders automatically through PACE must provide the same PACE executions to non-agency orders as they provide to agency orders.<sup>8</sup> Specialists that choose to execute non-agency orders manually must do so in accordance with existing Exchange rules governing orders not on the system.

Moreover, the proposed rule change provides that any specialist who has agreed to facilitate broker-dealer orders on PACE must provide all broker-dealers with the opportunity to submit non-agency orders for execution through PACE on equal terms. As a result, a specialist may not provide a certain order size guarantee to one broker-dealer and then refuse to provide an equal size guarantee to another broker-dealer. Similarly, a specialist may not agree to provide automatic execution for one broker-dealer but not for another. Finally, under the proposed rule change, the Exchange will utilize the "P" order designator on the PACE system to indicate when an order is for the account of a broker-dealer.

<sup>6</sup> For purposes of the PACE system, an agency order is any order entered on behalf of a public customer, and does not include any order entered for the account of a broker-dealer, or any account in which a broker-dealer or an associated person of a broker-dealer has any direct or indirect interest. See Supplementary Material .02 to Phlx Rule 229.

<sup>7</sup> Pursuant to Amendment No. 2, a specialist may agree to order size parameters for non-agency orders that are equal to or smaller than the order size parameters provided for agency orders.

<sup>8</sup> Provided that, in accordance with Amendment No. 2, a specialist may agree to order size parameters of non-agency orders that are smaller than the order size parameters provided to agency orders.

The Exchange states that the purpose of permitting non-agency orders onto PACE is to extend the benefits of PACE to Phlx member firms for the proprietary as well as customer orders.

The Exchange believes that allowing such orders onto PACE should serve the important function of adding liquidity and trading opportunities to the Phlx marketplace. Moreover, the Exchange believes that PACE provides efficiencies to the Exchange's marketplace, which reduces costs incurred through the handling of orders on a more manual basis. The Exchange believes that such savings can now be realized for proprietary as well as customer orders.

**III. Discussion**

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b).<sup>9</sup> The Commission believes the proposal is consistent with the Section 6(b)(5) requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts, and, in general, to protect investors and the public interest.

Under new Supplementary Material .02 of Rule 229, non-agency orders may be routed through the PACE system for an automatic or manual execution. The Commission believes that the proposed rule change will be beneficial because it will allow broker-dealers to take advantage of the increased speed and reduced costs associated with the use of the Phlx's PACE system. Moreover, the Commission believes that the Exchange's proposal is consistent with the Act in that it does not discriminate between broker-dealers: all broker-dealer orders in a particular stock will receive the same treatment once a specialist has agreed to accept non-agency orders through PACE.

The Commission finds good cause for approving Amendment No. 2 to the rule change prior to the thirtieth day after the date of publication of notice of filing thereof. The Exchange's original proposal was published in the Federal Register for the full statutory period and no comments were received. In addition to clarifying and codifying the execution options of non-agency orders routed through PACE as originally proposed, Amendment No. 2 further restricts the scope of the proposed rule change by prohibiting specialists from providing

<sup>9</sup> 15 U.S.C. 78f(b).

<sup>11</sup> 17 CFR 200.30-3(a)(12).

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

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

<sup>3</sup> PACE is the Exchange's system for the automatic delivery and execution of orders on the Phlx equity floor.

<sup>4</sup> See Letter from Gerald D. O'Connell, First Vice President, Phlx, to Glen Barrentine, Team Leader, Division of Market Regulation, SEC, dated September 7, 1995.

<sup>5</sup> See Letter from Gerald D. O'Connell, First Vice President, Phlx, to Jennifer S. Choi, Division of Market Regulation, SEC, dated October 25, 1995.

greater order size guarantees to non-agency orders than to agency orders.

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning Amendment No. 2 to the proposed rule change. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 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 NW., 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-Phlx-95-32 and should be submitted by November 27, 1995.

#### V. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>10</sup> that the proposed rule change (SR-Phlx-95-32) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>11</sup>

Margaret H. McFarland,  
*Deputy Secretary.*

[FR Doc. 95-27429 Filed 11-3-95; 8:45 am]  
BILLING CODE 8010-01-M

[File No. 1-9222]

#### Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Response Technologies, Inc., Common Stock, \$.002 Par Value)

October 31, 1995.

Response Technologies, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the American Stock Exchange, Inc. ("Amex").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, the Board of Directors of the Company unanimously approved a resolution on August 30, 1995 to withdraw the Security from listing on the Amex. Various investment bankers advised the Company of advantages and potentially improved valuations by listing the Security on another marketplace. On October 26, 1995, trading in the Security began on the Nasdaq National Market System.

Any interested person may, on or before November 21, 1995, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street NW., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

Jonathan G. Katz,  
*Secretary.*

[FR Doc. 95-27384 Filed 11-3-95; 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 by no later than January 5, 1996.

**FOR FURTHER INFORMATION CONTACT:**

Jacqueline White, Management Analyst, Small Business Administration, 409 3rd Street SW., Suite 5000, Washington, D.C. 20416. Phone Number: 202-205-6629. Copies of this collection can also be obtained.

**SUPPLEMENTARY INFORMATION:**

*Title:* Request for Eligibility Reconsideration.

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

*Description of Respondents:* 8(a) applicants seeking eligibility reconsideration.

*Annual Responses:* 600.

*Annual Burden:* 2,400.

*Comments:* Send all comments regarding this information collection to Krupakar Revanna, Office of Minority Enterprise Development, 409 3rd Street, S. W., Suite 8000, Washington, D. C. 20416. Phone Number: 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.

Jacqueline White,

*Acting Chief, Administrative Information Branch.*

[FR Doc. 95-27438 Filed 11-3-95; 8:45 am]

BILLING CODE 8025-01-P

#### DEPARTMENT OF TRANSPORTATION

##### Aviation Proceedings; Agreements Filed During the Week Ending 10/28/95

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-95-763

*Date filed:* October 24, 1995

*Parties:* Members of the International

Air Transport Association

*Subject:* TC23 Reso/P 0711 dated

September 22, 1995, Europe-Southeast Asia Resos r-1 to r-24,

Intended effective date: April 1, 1996, necessary government action Date: No later than February 1, 1996.

Paulette V. Twine,

*Chief, Documentary Services Division.*

[FR Doc. 95-27445 Filed 11-3-95; 8:45 am]

BILLING CODE 4910-62-P

##### Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart Q During the Week Ending October 28, 1995

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart Q of the Department of Transportation's Procedural Regulations (See 14 CFR 302.1701 et. seq.). The due date for Answers, Conforming Applications, or Motions to modify Scope are set forth

<sup>10</sup> 15 U.S.C. 78s(b)(2).

<sup>11</sup> 17 CFR 200.30-3(a)(12).