

back to the members organization or its agent. Beneficial owners presently also have the option of providing oral voting instructions to the member organization.

The New York Stock Exchange ("NYSE") recently amended its rules to permit member organizations or their proxy agents to use automated telephone voting systems to receive voting instructions from beneficial owners.² Such systems permit beneficial owners to give voting instructions on appropriate corporate proposals through a touch tone telephone, which utilizes identification codes and provides a validation opportunity to confirm that the voting instructions were received correctly. This type of system is deemed to be less prone to tabulation error than the current system.

To provide member organizations and beneficial owners of securities with consistent industry procedures (which in turn are more efficient and cost effective) the Exchange is proposing to conform its rules to those of the NYSE by amending Rule 577 and Section 723 of the Company Guide to permit the use of automated telephone voting systems by member organizations and their proxy agents. Beneficial owners will be informed of the new voting option by specific language at the top of the voting form.³ However, the use of such systems will not be mandatory, and beneficial owners will still have the option to vote in writing using the voting authorization form.

The proposed rule change provides that only those automated telephone systems which have received Exchange approval may be used by member organizations or their proxy agents, and specifies that the Exchange may only approve an automated system if it provides an identification code for beneficial owners as well as an opportunity for beneficial owners to validate instructions to ensure that they were received correctly. In addition, the automated system must provide beneficial owners with the same power and authority to issue, revoke, or otherwise change voting instructions as currently exists for instructions communicated in written form. Further,

² See Securities Exchange Act Release No. 36040 (July 31, 1995), 60 FR 40215 (Aug. 7, 1995) (File No. SR-NYSE-95-15).

³ The following language, which is also in use by the NYSE, will be used: "As an alternative to completing this form, you may enter your vote instructions by telephone. Call toll free 1-800-454-8683 and follow the simple instructions." In Amendment No. 1, the Exchange clarifies that if the specific language in the voting form to inform beneficial owners of the new telephone voting option is changed in any manner, the Exchange will contact the Commission and receive approval before using the new language.

member organizations or their agents utilizing this method must maintain records of voting, including the date of receipt of the instructions and the name of the recipient.

Initially, the Exchange anticipates approving only the Automatic Data Processing Brokerage Information Services Group ("ADP"), which is also the only system currently approved by the NYSE. As is the case with the NYSE, the Exchange will consult with the Commission Staff prior to approving any additional system(s) and will only approve such system(s) if the Commission Staff believes that it operates in a manner consistent with Section 14(a) of the Act and the rules and regulations thereunder.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Act in general and furthers the objectives of Section 6(b)(5) in particular in that it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

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

The proposed rule change will impose no burden on competition.

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

No written comments were solicited or received with respect to the proposed rule change.

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

Because the foregoing proposed rule change: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; (3) does not become operative for 30 days from December 13, 1995, the date on which it was filed, and the Exchange provided the Commission with written notice of its intent to file the proposed rule change at least five business days prior to the filing date, it has become effective pursuant to Section 19(b)(3)(A)

of the Act and Rule 19b-4(e)(6) thereunder.⁴

At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

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, NW., 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, 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-Amex-95-51 and should be submitted by January 19, 1996.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 95-31509 Filed 12-28-95; 8:45 am]

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SOCIAL SECURITY ADMINISTRATION

Agency Forms Submitted to the Office of Management and Budget for Clearance

Normally on Fridays, the Social Security Administration publishes a list of information collection packages that will require submission to the Office of Management and Budget (OMB) for clearance in compliance with Public Law 96-511, as amended (Pub. L. 104-13 effective October 1, 1995), The Paperwork Reduction Act. Since the last list was published in the Federal

⁴ 17 CFR 240.19b-4(e)(6).

Register on December 22, 1995, the information collections listed below have been proposed or will require extension of the current OMB approval.

(Call the SSA Reports Clearance Officer on (410) 965-4142 for a copy of the form(s) or package(s), or write to the SSA Reports Clearance Officer at the address listed after the information collections.)

1. Coverage of Employees of State and Local Governments, F-20-404M. The information collected in accordance with this regulation is obtained from State governments (or interstate instrumentalities) desiring to obtain Social Security coverage for their employees. The respondents are State governments.

Number of Respondents: 52.

Frequency of Response: 6.

Average Burden Per Response: 1 hour.

Estimated Annual Burden: 312 hours.

2. Plans for Achieving Self-Support—0960-NEW. The information is collected when a Supplemental Security Income (SSI) recipient desires to use available income and resources to obtain education and/or training in order to become self-supportive. The information is used to evaluate the recipient's plan for achieving self-support to determine whether the plan may be approved. The respondents are SSI recipients.

Number of Respondents: 5,500.

Frequency of Response: 1.

Average Burden Per Response: 20 minutes.

Estimated Annual Burden: 1,833 hours.

Written comments and recommendations regarding these information collections should be sent within 60 days from the date of this publication directly to the SSA Reports Clearance Officer at the following address: Social Security Administration, DCFAM, Attn: Charlotte S. Whitenight, 6401 Security Blvd., 1-A-21 Operations Bldg., Baltimore, MD 21235.

In addition to your comments on the accuracy of the agency's burden estimate, we are soliciting comments on the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology.

Dated: December 22, 1995.

Charlotte Whitenight,

Reports Clearance Officer, Social Security Administration.

[FR Doc. 95-31488 Filed 12-28-95; 8:45 am]

BILLING CODE 4910-29-P

DEPARTMENT OF TRANSPORTATION

Office of The Secretary

[Order 95-12-37; Docket OST-95-771]

Application of Laker Airways, Inc. for Certificate Authority

AGENCY: Department of Transportation.

ACTION: Notice of order to show cause.

SUMMARY: The Department of Transportation is directing all interested persons to show cause why it should not issue an order finding Laker Airways, Inc., fit, willing, and able, and awarding it a certificate of public convenience and necessity to engage in interstate scheduled air transportation of persons, property, and mail.

DATES: Persons wishing to file objections should do so no later than January 8, 1996.

ADDRESSES: Objections and answers to objections should be filed in Docket OST-95-771 and addressed to the Documentary Services Division (C-55, Room PL-401), U.S. Department of Transportation, 400 Seventh Street SW., Washington, DC 20590 and should be served upon the parties listed in Attachment A to the order.

FOR FURTHER INFORMATION CONTACT:

Ms. Carol A. Woods, Air Carrier Fitness Division (X-56, Room 6401), U.S. Department of Transportation, 400 Seventh Street SW., Washington, DC 20590, (202) 366-2340.

Dated: December 22, 1995.

Mark L. Gerchick,

Acting Assistant Secretary for Aviation and International Affairs.

[FR Doc. 95-31476 Filed 12-28-95; 8:45 am]

BILLING CODE 4910-62-M

DEPARTMENT OF THE TREASURY

Fiscal Service

Coupons Under Book-Entry Safekeeping (CUBES)

AGENCY: Bureau of the Public Debt, Fiscal Service, Treasury.

ACTION: Notice.

SUMMARY: This notice is being published to announce the reopening by the Department of the Treasury of its Coupons Under Book-Entry Safekeeping (CUBES) program, to permit the conversion of certain physical coupons detached from U.S. Treasury bonds to book-entry form in the commercial book-entry system. With the reopening of the conversion window under CUBES, depository institutions holding

eligible coupons will have the opportunity, during the period from March 4, 1996, to and including August 30, 1996, to convert such coupons to book-entry form. Other entities wishing to convert stripped coupons must arrange to do so through a depository institution.

DATES: March 4, 1996, through August 30, 1996, as described below.

FOR FURTHER INFORMATION CONTACT: Maureen Parker, Director, Division of Securities Systems, Bureau of the Public Debt, Parkersburg, West Virginia, 26106-1328, (304) 480-7761.

SUPPLEMENTARY INFORMATION: The CUBES regulations permit reopenings of the CUBES window for conversion to book-entry form of detached, physical coupons. 31 CFR Part 358.0(c) provides, in part, that notice of time periods for conversion, as well as coupons eligible for conversion and applicable fees, will be published in the Federal Register two months prior to the date coupons may be presented. Accordingly, pursuant to that authority, Treasury will reopen the window for conversion under its CUBES program beginning March 4, 1996, and ending close of business August 30, 1996. Under the program, depository institutions holding coupons stripped from Treasury securities will be permitted to convert them to book-entry form. Entities other than depository institutions which hold stripped Treasury coupons and which wish to convert them to book-entry accounts under the CUBES program must arrange for such conversion through a depository institution.

Only Treasury coupons stripped before the date of this notice, and with payment dates on or after February 15, 1997, will be eligible for conversion, excluding those having payment dates during a callable period.

Presentation of coupons under the reopened CUBES window may be made only at the Federal Reserve Bank of New York (FRBNY) and in compliance with the presentation procedures established by FRBNY. Submissions of coupons are subject to the terms and conditions described in Appendix A of Part 358, except insofar as the terms and conditions are modified by the regulations, the provisions of this notice, or the procedures issued by the FRBNY related to the conversion.

Physical coupons submitted for the CUBES program will be subject to rejection and book-entry CUBES balances established as a result of the submission of coupons will be subject to adjustment until the submission has been verified and approved by Treasury. This verification and approval will be