

The entire meeting will be open to the public. The person to contact for more information is Beatrice Ezerski, Secretary to the Board, Phone No. 312-751-4920.

Dated: March 8, 1996.

Beatrice Ezerski,
Secretary to the Board.

[FR Doc. 96-6109 Filed 3-11-96; 2:33 pm]

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SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request; Extension: Rule 17a-13; SEC File No. 270-27; OMB Control No. 3235-0035

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

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 a request for approval of extension on the following rule:

Rule 17a-13(b) requires that at least once each calendar quarter, brokers and dealers physically examine and count all securities held and account for all other securities not in their possession, but subject to the broker-dealer's control or direction. Any discrepancies between the broker-dealer's securities count and the firm's records must be noted and, within seven days, the unaccounted for difference must be recorded in the firm's records. Rule 17a-13(c) provides that under specified conditions, the securities count, examination and verification of the broker-dealer's entire list of securities may be conducted on a cyclical basis rather than on a certain date. Although Rule 17a-13 does not require filing a report with the Commission, the discrepancies must be reported on the form required by Rule 17a-5.

The information obtained from Rule 17a-13 is used as an inventory control device to monitor a broker-dealer's ability to account for all securities held, in transfer, in transit, pledged, loaned, borrowed, deposited or otherwise subject to the firm's control or direction. Discrepancies between the securities counts and the broker-dealer's records alert the Commission and the Self Regulatory Organizations ("SROs") to those firms having problems in their back offices.

Because of the many variations in the amount of securities that broker-dealers are accountable for, it is difficult to develop a meaningful figure for the cost of compliance with Rule 17a-13. About fifteen percent of all registered brokers and dealers are exempt from Rule 17a-13. Another significant amount of firms have minimal obligations under the rule because they hold, or are owed few securities. Approximately 5,000 broker-dealers have obligations under the rule and the average time it would take each broker-dealer to comply with the rule is 100 hours per year, for a total estimated annualized burden of 500,000 hours. It should be noted that most broker-dealers would engage in the activities required by Rule 17a-13 even if they were not required to do so.

Written comments are invited on: (a) whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, N.W., Washington, DC 20549.

Dated: March 7, 1996.
Margaret H. McFarland,
Deputy Secretary.
[FR Doc. 96-5962 Filed 3-12-96; 8:45 am]
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[Release No. 35-26485]

Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

March 7, 1996.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transactions(s) summarized below. The

application(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by April 1, 1996, to the Secretary, Securities and Exchange Commission, Washington, DC 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Cinergy Corporation (70-8807)

Notice of Proposal for Employee
Incentive Compensation Plan; Order
Authorizing Solicitation of Proxies

Cinergy Corporation ("Cinergy"), 139 East Fourth Street, Cincinnati, Ohio, 45202, a registered holding company, has filed a declaration under sections 6(a), 7 and 12(e) of the Public Utility Holding Company Act of 1935, as amended ("Act"), and rules 54, 62 and 65.

On January 25, 1996, the Board of Directors of Cinergy ("Board"), adopted a new employee incentive compensation plan, the 1996 Long-Term Incentive Compensation Plan ("Plan"), subject to approval by Cinergy shareholders. Cinergy requests Commission authorization (i) to solicit proxies with respect to the Plan from shareholders of outstanding Cinergy common stock, \$0.01 par value per share ("Common Stock"), relative to the annual meeting of Cinergy shareholders scheduled for April 26, 1996 ("Annual Meeting"),¹ and (ii) to issue up to 7 million shares of Common Stock from time to time through December 31, 2000 in connection with the stock-based awards provided under the Plan.

The Plan would enable Cinergy to provide a variety of long-term stock-based and cash incentives to officers and other key employees of Cinergy and its direct and indirect subsidiaries

¹ Cinergy has engaged Corporate Investor Communications, Inc., a professional proxy solicitation firm, to assist in the solicitation of proxies.