

received on the proposed rule change. This order approves the proposal.

## II. Description of the Proposal

The Phlx proposes to amend its Rule 1072, Reporting Requirements Applicable to Short Sales in NASD/NM Securities, to permit affiliated Registered Option Traders ("ROTs") to trade for each other's accounts pursuant to the market maker exemption contained therein. Rule 1072 establishes specific criteria exempting Phlx specialists and ROTs from the National Association of Securities Dealers, Inc.'s ("NASD") "bid test" applicable to Nasdaq/National Market ("NM") securities.<sup>4</sup>

In 1994, the NASD adopted a bid test rule applicable to NM securities traded through Nasdaq prohibiting short sales of NM securities at or below the current inside bid when that bid is below the previous inside bid.<sup>5</sup> An exemption from this rule exists for option market makers hedging positions with the underlying securities of that option; qualifying short sales are referred to as "exempt hedge transactions." Pursuant to this market maker exemption, the Phlx adopted Rule 1072 establishing specific criteria for a short sale to qualify as an "exempt hedge transaction" in "designated" NM issues.<sup>6</sup> Generally, option specialists may designate as exempt short sales in NM securities underlying their specialist equity options, and index options if at least 10% of the value of the index is comprised of NM securities. A ROT only may designate as exempt short sales in NM securities underlying no more than 20 of the options or index options to which the ROT has been assigned.

Proposed Phlx Rule 1072(c)(2)(iii)(A) would allow a ROT to effect bid test exempt short sales in a Nasdaq/NM security which that ROT has not designated as qualifying for the exemption, provided that the security is a designated Nasdaq/NM security of another ROT of the same member organization, and further provided that

such other ROT is not also present or represented by a Floor Broker in the same trading crowd at the time of the bid test exempt sale. The Exchange notes that this amendment is similar to a CBOE provision that permits nominees of a market maker organization to qualify for the exemption.<sup>7</sup>

## 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, the requirements of Section 6(b)(5)<sup>8</sup> that the rules of an exchange be designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts, and, in general, protect investors and the public interest. The Commission approved the NASD's short sale rule on June 29, 1994,<sup>9</sup> and in so doing stated that the short sale rule, together with the market maker exemption, is a reasonable approach to regulating short sales of Nasdaq/NM securities. The Commission believes that the Exchange's proposal is consistent with the NASD's bid test rule and addresses the limitations established by the NASD concerning the applicability of the market maker exemption.

Proposed Phlx Rule 1072(c)(2)(iii)(A) will give a member organization more flexibility to manage its market making obligations by allowing a ROT of such organization to effect short sales of securities as bid test exempt even though the ROT has not designated such securities as bid test exemption eligible. Provided that the securities have been designated bid test exempt eligible by another nominee of the same member organization, and further provided that the bid test exempt eligible ROT is not present on the trading floor. The Commission believes this is a reasonable provision designed to address instances where a ROT is absent from the trading floor due to illness, or personal or other business. The Commission further believes that this provision is consistent with the intent of the market maker exemption to the short sale rule, in that the exemption continues to be limited to those Nasdaq/NM securities which are used to hedge options transactions in the primary

classes in which the member organization makes markets.

## IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>10</sup> that the proposed rule change (SR-Phlx-95-79) is approved.

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

Jonathan G. Katz,  
Secretary.

[FR Doc. 96-7702 Filed 3-28-96; 8:45 am]

BILLING CODE 8010-01-M

---

## SOCIAL SECURITY ADMINISTRATION

### Agency Information Collection Activities: Proposed Collection Request

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 Pub. L. 104-13 effective October 1, 1995, The Paperwork Reduction Act of 1995. Since the last list was published in the Federal Register on March 15, 1996, the information collections listed below have been proposed or will require extension of the current OMB approvals:

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

1. Application for a Social Security Card—0960-0066. The information collected on form SS-5 is used by the Social Security Administration to assign Social Security Numbers so that individuals may obtain employment, report earnings, open bank accounts, pay taxes, apply for benefits and for other purposes. The affected public consists of individuals who apply for Social Security Numbers.

*Number of Respondents:* 20,000,000.  
*Frequency of Response:* 1.  
*Average Burden Per Response:* 8 minute.

*Estimated Annual Burden:* 2,666,667 hours.

2. Statement Regarding Date of Birth and Citizenship—0960-0016. The information collected on form SSA-702 is used by the Social Security Administration in conjunction with other evidence to establish a claimant's age or citizenship when better proofs are not available. The affected public consists of individuals who have

<sup>4</sup> "Bid test" or "short sale" rule.

<sup>5</sup> Securities Exchange Act Release No. 34277 (June 6, 1994), 59 FR 34885 (granting temporary approval). NASD Rules of Fair Practice, Art. III, Section 48.

<sup>6</sup> Securities Exchange Act Release No. 34632 (September 2, 1994), 59 FR 46999. In general, an "exempt hedge transaction" is a short sale in an NM security that is effected to hedge, and in fact serves to hedge, an existing offsetting options position or an offsetting options position that was created in one or more transactions contemporaneous with the short sale. Phlx Rule 1072(c)(2)(i). The other options exchanges adopted rules similar to Phlx Rule 1072. See CBOE Rule 15.10, NYSE Rule 759A, Amex Rule 957, and PSE Rule 4.19. Securities Exchange Act Release No. 34632.

<sup>7</sup> Securities Exchange Act Release No. 35281 (January 26, 1995), 60 FR 6575.

<sup>8</sup> 15 U.S.C. 78f(b)(5) (1988).

<sup>9</sup> Securities Exchange Act Release No. 34277, *supra* note 5.

<sup>10</sup> 15 U.S.C. 78s(b)(2) (1988).

<sup>11</sup> 17 CFR 200.30-3(a)(12) (1993).

knowledge of the birth and citizenship of an applicant.

*Number of Respondents:* 18,000.

*Frequency of Response:* 1.

*Average Burden Per Response:* 10 minutes.

*Estimated Annual Burden:* 3,000.

3. Application for Mother's or Father's Insurance Benefits—0960-0003. The information collected on form SSA-5 is used by the Social Security Administration to determine an applicant's eligibility to mother's or father's insurance benefits. The affected public comprises individuals who wish to file an application for such benefits.

*Number of Respondents:* 180,000.

*Frequency of Response:* 1.

*Average Burden Per Response:* 15 minutes.

*Estimated Annual Burden:* 45,000 hours.

4. Marriage Certification—0960-0009. The information collected on form SSA-3 is needed to provide evidence of an alleged marriage. Social Security uses the information to update records of marital status of an individual. The affected public comprises persons who apply for Social Security benefits and allege a current marriage.

*Number of Respondents:* 20,000.

*Frequency of Response:* 1.

*Average Burden Per Response:* 5 minutes.

*Estimated Annual Burden:* 16,667 hours.

5. Report on Individual with Childhood Impairment—0960-0084. The information collected by SSA-1323 is used to determine the dates and results of psychometric testing and how the impairment affects the individual's progress in school. The affected public comprises public and private school officials and agencies which provide medical treatment to the applicant or claimant for benefits.

*Number of Respondents:* 7,000.

*Average Burden Per Response:* 20 minutes.

*Estimated Annual Burden:* 2,333.

6. Report on Individual with Mental Impairment—0960-0058. The information collected on form SSA-824 is used to determine a claimant's physical and mental status prior to making a disability determination. The affected public consists of treating physicians, medical directors, medical record libraries, and other health professionals.

*Number of Respondents:* 50,000.

*Average Burden Per Response:* 36 minutes.

*Estimated Annual Burden:* 30,000.

7. Claimant's Recent Medical Treatment—0960-0292. The information collected on form HA-4631

is used by the Social Security Administration to provide an updated medical history for a disability claimant who requests a hearing. The respondents are claimants for disability benefits who have requested a hearing and do not have updated medical evidence in file.

*Number of Respondents:* 211,006.

*Frequency of Response:* 1.

*Average Burden Per Response:* 10 minutes.

*Estimated Annual Burden:* 35,168.

8. Request for Review of Hearing Decision/Order—0960-0277. The information collected on form HA-520 is needed in order to afford claimants their statutory right under the Social Security Act to request review of a hearing decision. The data will be used to determine the course of action appropriate to resolve each issue. The affected public are claimants denied or dissatisfied with a decision made regarding their claim.

*Number of Respondents:* 87,632.

*Frequency of Response:* 1.

*Average Burden Per Response:* 10 minutes.

*Estimated Annual Burden:* 14,605.

9. Claimant's Work Background—0960-0300. The information collected on form HA-4633 is used by the Social Security Administration in cases in which claimants for disability benefits have requested a hearing on the decision regarding their claim. A completed form provides an updated summary of a claimant's past relevant work and helps the Administrative Law Judge to better decide whether or not the claimant is disabled. The respondents are claimants who have requested a hearing and whose relevant work background is not in file.

*Number of Respondents:* 200,958.

*Frequency of Response:* 1.

*Average Burden Per Response:* 15 minutes.

*Estimated Annual Burden:* 50,240.

10. Medical Use Report, 20 CFR 416.268-0960-0552. The information required by this regulation is used by the Social Security Administration to determine if an individual is entitled to special Supplemental Security Income (SSI) payments. The respondents are SSI recipients whose payments were stopped based on earnings.

*Number of Respondents:* 25,000.

*Frequency of Response:* 1.

*Average Burden Per Response:* 3 minutes.

*Estimated Annual Burden:* 1,250.

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: March 21, 1996.

Charlotte Whitenight,

Reports Clearance Officer, Social Security Administration.

[FR Doc. 96-7376 Filed 3-28-96; 8:45 am]

BILLING CODE 4190-29-M

---

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### Intent To Prepare Environmental Impact Statement, Ft. Lauderdale-Hollywood International Airport, Ft. Lauderdale, FL

**AGENCY:** Federal Aviation Administration, DOT.

**ACTION:** Notice of Intent.

**SUMMARY:** The Federal Aviation Administration (FAA) is issuing this notice to advertise to the public that an Environmental Impact Statement (EIS) will be prepared and considered for the proposed extension of Runway 9R-27L to 9,000 feet and widening to 150 feet at Ft. Lauderdale-Hollywood International Airport.

**FOR FURTHER INFORMATION CONTACT:** Mr. Bart Vernace, Federal Aviation Administration, Orlando Airports district Office, 9677 tradeport Drive, Suite 130, Orlando, Florida 32827-5397, (407) 648-6583, extension 27.

**SUPPLEMENTARY INFORMATION:** This notice announces that the FAA, in cooperation with Broward County, Florida, will prepare an Environmental Impact Statement (EIS) for a proposed project to lengthen and widen Runway 9R-27L at the Ft. Lauderdale-Hollywood International Airport (FLL) to 9,000 feet x 150 feet for air carrier aircraft use. The existing runway (5,276 feet x 100 feet) accommodates general aviation and commuter aircraft, but the Airport Master Plan (AMP) accepted on April 19, 1995, indicated that significant future airfield congestion and aircraft delay could be anticipated without some modification to the existing airfield facilities.