

Title and purpose of information collection: Request for Review of Part B Medicare Claim; OMB 3220-0100 Under Section 7(d) of the Railroad Retirement Act (RRA), the RRB administers the Medicare program for persons covered by the railroad retirement system.

The RRB utilizes Forms G-790 and G-791 to provide railroad retirement beneficiaries who are claimants for Part B Medicare benefits with the means for requesting the MetraHealth Insurance Company, the RRB's current Medicare carrier, to review claims determinations or to hold hearings on the review determinations. Completion is required to obtain a benefit. One response is requested of each respondent.

The RRB proposes minor editorial changes to both the G-790 and G-791 to incorporate language required by the Paperwork Reduction Act of 1995. The completion time for both the G-790 and the G-791 is estimated at 15 minutes.

ADDITIONAL INFORMATION OR COMMENTS: To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 N. Rush Street, Chicago, Illinois 60611-2092. Written comments should be received within 60 days of this notice.

Chuck Mierzwa,
Clearance Officer.

[FR Doc. 96-9105 Filed 4-11-96; 8:45 am]

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Proposed Collection; Comment Request

SUMMARY: In accordance with the requirement of Section 3506 (c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board (RRB) will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the (d) ways to minimize the burden related to the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Title and purpose of information collection: Request for Medicare Payment; OMB 3220-0131 Under Section 7(d) of the Railroad Retirement Act, the RRB administers the Medicare program for persons covered by the railroad retirement system. The collection obtains the information needed by the MetraHealth Insurance Company, the Medicare carrier for railroad retirement beneficiaries, to pay claims for payments under Part B of the Medicare program. Authority for collecting the information is prescribed in 42 CFR 424.32.

The RRB currently utilizes Forms G-740B, G-740S and HCFA 1500 to secure the information necessary to pay Part B Medicare Claims. One response is completed for each claim. Completion is required to obtain a benefit.

The RRB proposes to expand the use of Form HCFA-1500, (in accordance with Section 1848(G)(4) of the Social Security Act) which will result in the obsolescence of Form G-740B. Non-burden impacting changes to RRB Form G-740s including the addition of a burden statement are also being proposed.

Estimate of Annual Respondent Burden

The estimated annual respondent burden is as follows:

Form No.(s)	Annual responses	Time (Min.)
G-740S	100	15

ADDITIONAL INFORMATION OR COMMENTS: To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 N. Rush Street, Chicago, Illinois 60611-2092. Written comments should be received within 60 days of this notice.

Chuck Mierzwa,
Clearance Officer.

[FR Doc. 96-9106 Filed 4-11-96; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

AGENCY MEETING: Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the

following open meeting during the week of April 15, 1996.

An open meeting will be held on Tuesday, April 16, 1996, at 10:00 a.m., in Room 1C30.

The subject matter of the open meeting scheduled for Tuesday, April 16, 1996, at 10:00 a.m., will be:

The Commission will meet with representatives from the American Society of Corporate Secretaries to discuss a number of issues of mutual interest, including the shareholder proposal rules, the Report of the Task Force on Disclosure Simplification, the Section 16 rules, proposed disclosure requirements concerning derivative financial instruments, the Securities Litigation Reform Act of 1995, developments in electronic communications to shareholders, and company registration. For further information, please contact Joseph P. Babits at (202) 942-2910.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: April 9, 1996.

Jonathan G. Katz,
Secretary.

[FR Doc. 96-9230 Filed 4-10-96; 11:26 am]

BILLING CODE 8010-01-M

[Release No. 34-37067; File No. SR-CHX-96-11]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Chicago Stock Exchange, Inc. Relating to Examinations

April 4, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. 78s(b)(1), notice is hereby given that on March 6, 1996, the Chicago Stock Exchange, Inc. ("CHX" or "Exchange") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change, on March 18, 1996, filed Amendment No. 1 to the proposed rule change,¹ and on April 4, 1996, filed Amendment No. 2 to the proposed rule change,² as described in Items I, II and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit

¹ See Letter from David T. Rusoff, Foley & Lardner, to Elisa Metzger, SEC dated March 14, 1996 ("Amendment No. 1").

² See Letter from Charles R. Haywood, Foley & Lardner, to Elisa Metzger, SEC dated April 4, 1996 ("Amendment No. 2").

comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Rules 2 and 3 of Article VI (and the interpretations and policies thereunder) to clarify existing rules, adopt a new Floor Membership Exam, adopt a new Market Maker Exam, adopt a new Co-Specialist Exam, and adopt examinations applicable to persons conducting a customer business from the CHX trading floor. The Exchange also proposes to adopt the Content Outline for the Examination Module for Floor Members Engaged in a Public Business with Professional Customers and the Content Outline for the Examination Module for Floor Clerks of Members engaged in a Public Business with Professional Customers (collectively, the "Content Outline").³

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization included statement concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

CHX Rule 3, Article VI authorizes the Exchange to require the successful completion of an examination in connection with the registration of partners, officers, options principals, branch officer managers and registered representatives of member firms and member corporations. Pursuant to this Rule, in 1987 the Commission approved the use of the Series 7 examination by the CHX to qualify persons seeking

registration as general securities representatives. The purpose of the proposed rule change is to (1) Adopt the requirement that members located on the floor of the CHX who wish to accept orders directly from the public must take and pass the Series 7 examination; (2) allow members located on the floor of the CHX to accept orders directly from professional investors for execution on the trading floor without taking the Series 7 exam so long as they take and pass the Series 7A exam; (3) allow floor clerks/ floor employees to accept orders from professional customers in support of members or member organizations previously approved to conduct a public business so long as they take and pass the Series 7B exam, (4) codify the existing requirement that all potential floor members successfully complete a "Floor Membership Exam" (5) codify the existing requirement that all potential market makers successfully complete a "Market Maker Exam" in addition to the Floor Membership Exam; and (6) codify the existing requirement that all potential co-specialists successfully complete a "Co-Specialist" exam in addition to the Floor Membership Exam, all as more fully described below.

Series 7

All floor members that accept orders directly from non-broker-dealer will be deemed to be transacting business with the public. As such, except as provided below, any person accepting such orders must successfully complete the Series 7 examination. This requirement is in proposed interpretation and policy .01(d) to Rule 3 of Article VI of the CHX Rules.

Series 7A

The level of knowledge, skills and abilities required to perform the activities engaged in by Exchange members who conduct a public business that is limited to accepting orders from professional investors is less than needed to conduct a full service business with retail customers. As a result, the NYSE has developed the Series 7A Examination as a module of the General Securities Registered Representative Examination ("Series 7") to test the knowledge of relevant securities laws and Exchange rules required of members who accept orders from professional customers⁴ for

⁴The proposal defines a professional customer to include: a bank; trust company; insurance company; investment trust; state or political subdivision thereof; charitable or nonprofit educational institution regulated under the laws of the United States or any state or pension or profit sharing plan subject to ERISA or of an agency of the

execution on the trading floor. The CHX proposes to amend its Interpretations and Policies to Rule 3, Article VI to establish a new limited registration category for floor members who have successfully completed the Series 7A examination.

This new limited registration will simplify the procedure for CHX members to conduct business with non-broker-dealer professional customers. The Exchange believes that the new examination is appropriate, in lieu of the Series 7, because it nevertheless tests knowledge relevant to conducting a public business. For example, the rules governing customer accounts including rules on excessive trading, approval of accounts and discretionary transactions would be covered by the new exam.

Conducting a professional customer business from off the CHX trading floor would still require a full Series 7 registration. Of course, persons who are Series 7 registered need not take or pass the Series 7A exam in order to conduct a professional customers business.

Series 7B

The Exchange is adopting the Series 7B examination as a subset of the Series 7 examination to test the knowledge of relevant securities laws and Exchange rules required of floor clerks/floor employees of members who accept public orders only from professional customers for execution on the trading floor. These orders may only be accepted if the member with whom the floor clerk/floor employee works has successfully completed the Series 7 or Series 7A examination. A floor clerk/ floor employee that seeks to deal with customers who are not professional customers must successfully complete the Series 7 examination. Any person who has successfully completed the Series 7 examination will not be required to complete the Series 7B examination.

Implementation

To minimize any burden imposed by the Series 7, Series 7A and Series 7B exam requirements, the Exchange will phase-in these new requirements over a designated period of time after the proposed rule change has been approved. This will provide persons subject to the exam with an opportunity to study for and take the new examinations without unnecessary business disruptions. The phase-in

United States or of a state or a political subdivision thereof; or any person who has, or has under management, net tangible assets of at least sixteen million dollars. As used in this definition, the term "person" would not include natural persons.

³The Exchange will use the Series 7A Examination that was approved in Sec. Exch. Act Release No. 32698 (July 29, 1993), 58 FR 41539 (File No. SR-NYSE-93-10). The Exchange will use the Series 7B Examination that was approved in Sec. Exch. Act Release No. 34334 (July 8, 1994) 59 FR 35964 (File No. SR-NYSE-94-13). The Series 7A and 7B Examinations for CHX members will be administered by the National Association of Securities Dealers, Inc. ("NASD").

period is as follows: (a) Members who were not required to successfully complete the Series 7 or Series 7A examination prior to approval of this rule change and floor clerks/floor employees subject to the Series 7B exam will have 180 days from the effective date of this proposed rule change to take the appropriate exam. In the event the member or floor clerk/floor employee fails such examination, such member or floor clerk/floor employee must, nonetheless, successfully complete such examination within 270 days from the effective date of this proposed rule change.

Floor Membership Exam

All new applicants for membership on the Exchange that request a floor presence will be required to successfully complete a revised Floor Membership Exam. This exam tests basic trading knowledge and ability and tests familiarity with the Exchange's trading rules.

Market Maker Exam

In order for a member to become qualified as a market maker after the approval date of this proposed rule change, the member must successfully complete the revised Floor Membership Examination and the revised Market Maker Examination. The revised Market Maker Exam tests the member's understanding of a market maker's duties and obligations. Co-specialists registered as such are exempt from the Market Maker Exam, even if they act as a market maker.

Co-Specialist Exam

In order for a member to be qualified as a co-specialist after the approval date of this proposed rule change, the member must successfully complete the revised Co-Specialist Exam. A member is eligible to take the exam if the member has successfully completed the Floor Membership Exam and has been recognized by the Floor Procedure Committee as a Member/Relief Specialist under supervision for at least 90 days. Upon passing the Co-Specialist Exam, the co-specialist may petition the Floor Procedure Committee to be removed from supervision and to function as a co-specialist.

Registration of Personnel

The proposed rule change also clarifies current Exchange requirements for registering personnel and makes technical changes to the registration procedure. The proposed rule change adds a definition of "control person" to Article VI, Rule 2 and specifies that all such persons at, as well as certain other

shareholders of, members and member organization must be acceptable to the Exchange.⁵ Additionally, the proposed change clarifies that nominees of member firms must be registered with the Exchange.

The filing also makes technical changes to Rule 2 of Article VI. In this regard, the filing changes the term "Form B/D" to "Form BD," changes "Schedule D" to "Schedule DRP," and changes "Series VII" to "Series 7" to conform to recent changes in the names of those forms. In addition, the filing changes the term "exchange" to "self-regulatory organization" in order to include within the language of the rule self-regulatory organizations that do not meet the statutory definition of "exchange," such as the National Association of Securities Dealers.⁶ The filing moves Interpretation and Policy .01, .02, and .03 from Rule 3 of Article VI to Rule 2 of that Article⁷ and moves the location of a portion of Interpretation and Policy .02(b) of Rule 2 relating to options to another location in the same interpretation. The proposed rule change revises Interpretation and Policy .01(2) of Rule 2, Article VI to delete the requirement that a Notice of Acceptance of Registration Form from the NASD be submitted to the Exchange because this form no longer exists. The proposed rule change also deletes Interpretation and Policy .01(3) of Rule 2, Article VI because revised Interpretation and Policy .01 gives the Exchange the authority to permit firms to submit revised forms directly to any SRO. Thus, the carve-out for NYSE member firms provided for in this interpretation is no longer needed.

The proposed rule change also revises Rule 2 of Article VI, Interpretation and Policy .01 to clarify the procedures to be followed when registering persons with the Exchange. Specifically, a member firm that registers persons with the Exchange must submit, among other things, a completed Form U-4 for such

⁵ A "control person" is a person with the power, directly or indirectly, to direct the management or policies of a company whether through ownership of securities, by contract or otherwise, and at a minimum, means all directors, general partners or officers exercising executive responsibility (or having similar status or functions), all persons directly or indirectly having the right to vote 10% or more of a class of a voting security or having the power to sell or direct the sale of 10% or more of a class of voting securities, or in the case of a partnership, having the right to receive upon dissolution, as having contributed, 10% or more of the capital.

⁶ The term "self-regulatory organization" is to have the statutory meaning. See Amendment No. 2.

⁷ In Interpretation and Policy .02, the change from "would be" to "are" is a stylistic change intended to make no substantive alteration in the rule. See Amendment No. 2.

individual to the Exchange (or to another SRO designated by the Exchange). The member firm must also submit an amended Form BD for the firm if the individual's registration requires the Form BD to be amended. Additionally, the member firm must update its Form BD and Form U-4s whenever information on those Forms becomes inaccurate or incomplete.

Finally the filing proposes to amend Rule 3 of Article VI to clarify that the examinations and training courses required by the rule apply to individual members as well as persons at member firms and member organizations.

2. Statutory Basis

The proposed rule change is consistent with Section 6 of the Act in general, and in particular, with Section 6(b)(5), in that it is designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and a national market system, as well as to protect investors and the public interest. The examination requirements are intended to protect investors and the public interest.

The proposed rule change is also consistent with Section 6(c)(3)(B) of the Act, which provides that a national securities exchange may examine and verify the qualifications of an applicant to become a person associated with a member in accordance with procedures established by the rules of the exchange, and require any person associated with a member, or any class of such persons, to be registered with the exchange in accordance with procedures so established. Finally, the Exchange also believes that the proposed rule change is consistent with Section 15(b)(7) in that it is designed to ensure that a registered broker or dealer, prior to effecting any transaction in, or inducing the purchase or sale of, any security, meet certain standards of operational capability, training, experience, or competence.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange has neither solicited nor received written comments on the proposed rule change.

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

Within 35 days of the publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) by order approve the proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

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, N.W., 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, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the CHX. All submissions should refer to File No. SR-CHX-96-11 and should be submitted by May 3, 1996.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-9146 Filed 4-11-96; 8:45 am]

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[Release No. 34-37015A; File No. SR-NYSE-96-02]

Self-Regulatory Organizations; New York Stock Exchange, Inc.; Order Granting Approval to Proposed Rule Change and Notice of Filing and Order Granting Accelerated Approval of Amendment No. 1 Relating to Voting of Proxies by Member Firms for Holders of Auction Rate Preferred Securities; Correction

April 8, 1996.

In FR Document No. 96-7643, beginning on page 14183 for Friday, March 29, 1996, the first two sentences in Section IV. Discussion in Column 2 of page 14184 were incorrectly stated. The sentences should read as follows: "After careful consideration, 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).¹² In particular, 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."

In addition, the sentence beginning 17 lines from the bottom of Column 3 page 14184 should be removed.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-9090 Filed 4-11-96; 8:45 am]

BILLING CODE 8010-01-M

COMMISSION ON UNITED STATES—PACIFIC TRADE AND INVESTMENT POLICY

UNITED STATES TRADE REPRESENTATIVE

Notice of Meeting of the Commission on United States—Pacific Trade and Investment Policy

AGENCY: Commission on United States—Pacific Trade and Investment Policy and Office of the United States Trade Representatives.

ACTION: Notice that the April 23, 1996, meeting of the Commission on United States—Pacific Trade and Investment Policy will be held from 8:30 a.m. to 5:30 p.m. The meeting will be closed to the public from 8:30 a.m. to 3:30 p.m.

¹² 15 U.S.C. 78f (b).

The meeting will be open to the public from 3:30 p.m. to 5:30 p.m.

SUMMARY: The Commission on United States—Pacific Trade and Investment Policy will hold a meeting on April 23, 1996, from 8:30 a.m. to 5:30 p.m. The meeting will be closed to the public from 8:30 a.m. to 3:30 p.m. The meeting will include a review and discussion of current issues affecting U.S. trade policy with Asia. Pursuant to Section 2155(f)(2) of Title 19 of the United States Code, the USTR has determined that this portion of the meeting will be concerned with matters the disclosure of which would seriously compromise the development by the United States Government of trade policy, priorities, negotiating objectives or bargaining positions with respect to the operation of any trade agreement and other matters arising in connection with the development, implementation and administration of the trade policy of the United States. The meeting will be open to the public and press from 3:30 to 5:30 p.m. At this time the Commission will determine its priorities and how it will proceed to implement its mandate. Attendance during this part of the meeting is for observation only. Individuals who are not members of the Commission will not be invited to comment.

DATES: The meeting is scheduled for April 23, 1996, unless otherwise notified.

ADDRESSES: The meeting will be held at the White House Conference Center at 726 Jackson Place, NW., Washington, D.C., unless otherwise notified.

FOR FURTHER INFORMATION CONTACT: Nancy Adams, Executive Director of Commission on United States—Pacific Trade and Investment Policy, Room 400, 600 17th Street NW., Washington, D.C. 20508, (202) 395-9679.

Kenneth D. Brody,

Chairman, Commission on United States-Pacific Trade and Investment Policy.

Michael Kantor,

United States Trade Representative.

[FR Doc 96-9164 Filed 4-11-96; 8:45 am]

BILLING CODE 3190-01-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Notice of Intent to Rule on Application to Impose and Use the Revenue from a Passenger Facility Charge (PFC) at Chicago O'Hare International Airport, Chicago, IL

AGENCY: Federal Aviation Administration (FAA), DOT.