

The Exchange is also requesting the ability to list and trade long-term index option series ("LEAPS"), pursuant to PCX Rule 6.4(d), on the Index.

## 2. Statutory Basis

The PCX believes that the proposed rule change is consistent with Section 6(b)(5) of the Act in that it is designed to facilitate transactions in securities as well as to promote just and equitable principles of trade.

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

The self-regulatory organization does not believe that the proposed rule change will impose any inappropriate 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

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, N.W., Washington, D.C. 20549. Copies of such filing also will be available for inspection and copying at the principal office of the PCX. All submissions should refer to File No. SR-PCX-97-22 and should be submitted by September 8, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>6</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

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## SMALL BUSINESS ADMINISTRATION

### Small Business Regulatory Enforcement and Fairness Act (SBREFA)

The Small Business Regulatory Enforcement and Fairness Act (SBREFA) will hold a public meeting on Thursday, August 21, 1997, at the SBA District Office Business Enterprise Center at 1:30 p.m., at 1200 Sixth Avenue, Suite 1700, Seattle, Washington 98101. To inform the small business community of the existence of a regulatory enforcement oversight process and of SBA's desire to collect information regarding businesses' experience with regulatory enforcement actions and to discuss such matters as may be presented by members, staff of the U.S. Small Business Administration, or others present.

For further information, please call Sharon L. Mathison at (206) 553-5676 or Gary P. Peele at (312) 353-0880.

**Eugene Carlson,**

*Associate Administrator, Office of Communications and Public Liaison.*

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## DEPARTMENT OF TRANSPORTATION

### Office of the Secretary

#### Reports, Forms and Recordkeeping Requirements, Agency Information Collection Activity Under OMB Review

**AGENCY:** Office of the Secretary, DOT.

**ACTION:** Notice and request for comments.

**SUMMARY:** In compliance with the Paperwork Reduction Act of 1995 (44

U.S.C. 3501 *et seq.*), this notice announces that the Information Collection (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for review and comment. The ICRs describes the nature of the information collection and their expected burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on May 15, 1997 (62 FR 26845-26846).

**DATES:** Comments must be submitted on or before September 17, 1997.

**FOR FURTHER INFORMATION CONTACT:**

Judith Street, ABC-100; Federal Aviation Administration; 800 Independence Avenue, SW.; Washington, DC 20591; Telephone number (202) 267-9895.

**SUPPLEMENTARY INFORMATION:**

**Federal Aviation Administration (FAA)**

*Title:* FAA Commercial Tour Overflights Study.

*OMB Control Number:* 2120-0610.

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

*Affected Public:* Individuals (a maximum of 500 visitors at the selected national park).

*Abstract:* The proposed research is the civilian counterpart of a study, mandated by Pub. L. 100-91, to determine the most appropriate allocation and uses of airspace for commercial tour overflights on National Parks. The FAA seeks to identify and reduce any problems or adverse impacts associated with commercial tour overflights on national parks. The results of this study will further the FAA's understanding of the issue by including the effects attributable to sound produced by commercial tour overflights.

*Need:* This data is necessary for the FAA to develop a national rule that evaluates noise impacts of commercial tour overflights on national parks.

*Estimated Annual Burden Hours:* 83 hours.

**ADDRESSES:** Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725-17th Street, NW., Washington, DC 20503, Attention DOT Desk Officer.

*Comments Are Invited on:* Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimate of the burden of the proposed information collection; ways to enhance the quality, utility and

Cap Index and the PSE Technology Index. Pursuant to PSE Rule 8.107, the position and exercise limits for FLEX options on the Index will be set at 200,000 contracts.

<sup>6</sup> 17 CFR 200.30-3(a)(12).