

salaries and personal information concerning individuals associated with the proposals. These matters are exempt under 5 U.S.C. 552b(c) (4) and (6) of the Government in the Sunshine Act.

Dated: August 12, 1997.

**M. Rebecca Winkler,**

*Committee Management Officer.*

[FR Doc. 97-21776 Filed 8-15-97; 8:45 am]

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## NATIONAL SCIENCE FOUNDATION

### Special Emphasis Panel in Geosciences; Notice of Meeting

In accordance with the Federal Advisory Committee Act (Pub. L. 92-463, as amended), the National Science Foundation announces the following meeting:

*Name:* Special Emphasis Panel in Geosciences (1756).

*Date and Time:* September 3-4, 1997; 8:30 a.m. to 5:00 p.m. each day.

*Place:* National Science Foundation, 4201 Wilson Blvd., Arlington, VA.

*Type of Meeting:* Closed.

*Contact Person:* Dr. Richard A. Behnke, Section Head, Upper Atmosphere Research Section, Division of Atmospheric Sciences, National Science Foundation, 4201 Wilson Blvd., Arlington, VA 22230, telephone (703) 306-1518.

*Purpose of Meeting:* To provide advice and recommendations concerning proposals submitted to NSF for financial support.

*Agenda:* To review and evaluate proposals submitted to the Foundation in response to the Polar Cap Observatory project solicitation as part of the selection process for awards.

*Reason for Closing:* The proposals being reviewed include information of a proprietary or confidential nature, including technical information; financial data, such as salaries; and personal information concerning individuals associated with the proposals. These matters are exempt under 5 USC 552b(c) (4) and (6) of the Government in the Sunshine Act.

Dated: August 12, 1997.

**M. Rebecca Winkler,**

*Committee Management Officer.*

[FR Doc. 97-21778 Filed 8-15-97; 8:45 am]

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## POSTAL RATE COMMISSION

### Sunshine Act Meeting

**TIME AND DATE:** 2:00 p.m., August 21, 1997.

**PLACE:** Commission Conference Room, 1333 H Street, NW., Suite 300, Washington, DC 20268-0001.

**STATUS:** Closed.

**MATTERS TO BE CONSIDERED.** (1) Docket MC97-3—consideration of proposed settlement, and (2) Docket MC97-4—consideration of proposed settlement.

**CONTACT PERSON FOR MORE INFORMATION:** Stephen L. Sharfman, General Counsel,

Postal Rate Commission, 1333 H Street, NW., Suite 300, Washington, DC 20268-0001, (202) 789-6820.

Dated: August 13, 1997.

**Cyril J. Pittack,**

*Acting Secretary.*

[FR Doc. 97-21849 Filed 8-13-97; 4:26 pm]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38921; International Series Release No. IS-1096; File No. SR-AMEX-97-26]

### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by American Stock Exchange, Inc. Relating to Adoption of Foreign Examination Modules

August 11, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on July 28, 1997, the American Stock Exchange, Inc. ("Amex" or "Exchange") filed with the Securities and Exchange Commission the proposed rule change 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 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 American Stock Exchange, Inc. proposes to adopt certain foreign examination modules of the General Securities Registered Representative Examination ("Series 7"), which were developed by the New York Stock Exchange ("NYSE"), for use by registered representatives from the United Kingdom ("U.K."), Canada and Japan seeking to qualify as general securities registered representatives in the United States.

#### 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 statements 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

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

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 the Statutory Basis for, the Proposed Rule Change

##### (1) Purpose

Pursuant to Commentary .03 to Exchange Rule 341, natural persons seeking to become registered representatives must pass a qualifying examination. The Exchange currently requires that all such persons, including those qualified in foreign countries, including the U.K., Canada and Japan, pass the Series 7 examination. In order to reduce redundant qualification requirements, the NYSE developed foreign examination modules for the U.K. (Series 17), Canada (Series 37/38) and Japan (Series 47). By successfully completing these modified examinations rather than the full Series 7 examination, persons in good standing with the securities regulators of their respective countries may perform all of the functions permitted of a person who holds a Series 7 registration, with the exception of selling municipal securities. These examination modules are currently in use by the NYSE, National Association of Securities Dealers ("NASD") and the Chicago Board Options Exchange ("CBOE").<sup>3</sup>

The Series 17 version, the Limited Registered Representative Examination, is for U.K. registrants who have successfully completed the basic exam of the U.K. and who are in good standing with securities regulators in the U.K. It deletes those substantive sections of the standard Series 7 which overlap with the U.K. examination. The Series 17 is a ninety question

<sup>3</sup> See Securities Exchange Act Release No. 27967 (May 1, 1990), 55 FR 19124 (May 8, 1990) (approving File No. SR-NYSE-89-22, Series 17); Securities Exchange Act Release No. 36629, International Series Release No. 909 (Dec. 21, 1995), 60 FR 67385, corrected, Securities Exchange Act Release No. 36629A, International Series Release No. 909A (Jan. 4, 1996), 61 FR 744 (Jan. 10, 1996) (approving File No. SR-NYSE-95-29, Series 37 and Series 38); Securities Exchange Act Release No. 36708, International Series Release No. 915 (Jan. 11, 1996), 61 FR 1808 (Jan. 23, 1996) (approving File No. SR-NYSE-95-36, Series 47); see also Securities Exchange Act Release No. 36825 (Feb. 9, 1996), 61 FR 6052 (approving File No. SR-NASD-96-04, Series 37 and 38); Securities Exchange Act Release No. 37112 (April 12, 1996), 61 FR 17339 (approving File No. SR-NASD-96-13); Securities Exchange Act Release No. 38274 (February 12, 1997), 62 FR 7485 (File No. SR-CBOE-97-04).