

Exchange determines in the interim that the proposed rule change has resulted in a pattern of retail investor participation in FLEX Equity Options, it should notify the Commission's Division of Market Regulation to determine if the minimum closing transaction sizes should be restored to the original levels.

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice thereof in the **Federal Register**. The Commission notes that the proposed rule change is identical to a proposal of the Chicago Board Options Exchange ("CBOE") that was recently approved by the Commission.¹⁵ Therefore, the Commission believes that the proposal raises no new regulatory issues. In addition, the Commission notes that public comments were solicited on the CBOE's proposal for the full statutory period and no comments were received. Finally, as the proposal conforms the rules of the Exchange's FLEX Equity options market to that of another exchange offering FLEX products, the Commission believes that the proposed rule will allow the PCX to compete more effectively in the FLEX options market. Based on the above, the Commission believes that granting accelerated approval of the proposed rule change is consistent with Sections 6 and 19(b)(2) of the Act.¹⁶

It Is Therefore Ordered, pursuant to Section 19(b)(2) of the Act,¹⁷ that the proposed rule change (SR-PCX-97-25) is hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁸

Margaret H. McFarland,

Deputy Secretary.

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after the first year of trading. See Original FLEX Equity Option Approval Order, *supra* note 11. Because that report is due to the Commission shortly and the changes adopted herein could potentially change the nature of investor participation, the Commission requests that the Exchange update its report one year from the implementation date of this rule change.

¹⁵ See Securities Exchange Act Release No. 38839 (July 15, 1997), 62 FR 39040 (July 21, 1997) (order approving File No. SR-CBOE-97-10).

¹⁶ 15 U.S.C. 78f and 78s(b)(2).

¹⁷ 15 U.S.C. 78s(b)(2).

¹⁸ 17 CFR 200.30-3(a)(12).

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

ACTION: Notice of reporting requirements submitted for review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Comments should be submitted on or before September 18, 1997. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

Copies: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer. Submit comments to the Agency Clearance Officer and the OMB Reviewer.

FOR FURTHER INFORMATION CONTACT:

Agency Clearance Officer: Jacqueline White, Small Business Administration, 409 3rd Street, S.W., 5th Floor, Washington, D.C. 20416, Telephone: (202) 205-6629.

OMB Reviewer: Victoria Wassmer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503.

Title: Business Information Center Customer Satisfaction Survey.

Form No: 1916.

Frequency: On Occasion.

Description of Respondents: Small Business Clients.

Annual Responses: 22,500.

Annual Burden: 225

Dated: August 15, 1997.

Jacqueline White,

Chief, Administrative Information Branch.

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SOCIAL SECURITY ADMINISTRATION

Privacy Act of 1974, as Amended; Computer Matching Programs (SSA/ States Wage, Unemployment Compensation (UC) Files—SSA Match Numbers 1140, 1142)

AGENCY: Social Security Administration (SSA).

ACTION: Notice of Computer Matching Programs.

SUMMARY: In accordance with the provisions of the Privacy Act, this notice announces a computer matching program that SSA plans to conduct with the States.

DATES: SSA will file a report of the subject matching program with the Committee on Governmental Affairs of the Senate, the Committee on Government Reform and Oversight of the House of Representatives and the Office of Information and Regulatory Affairs, Office of Management and Budget (OMB). The matching program will be effective as indicated below.

ADDRESSES: Interested parties may comment on this notice by either telefax to (410) 966-2935, or writing to the Associate Commissioner for Program Support, 4400 West High Rise Building, 6401 Security Boulevard, Baltimore, MD 21235. All comments received will be available for public inspection at this address.

FOR FURTHER INFORMATION CONTACT: The Associate Commissioner for Program Support as shown above.

SUPPLEMENTARY INFORMATION:

A. General

The Computer Matching and Privacy Protection Act of 1988 (Pub. L. 100-503), amended the Privacy Act (5 U.S.C. 552a) by establishing conditions under which computer matching involving the Federal Government could be performed and adding certain protections for individuals applying for and receiving Federal benefits. Section 7201 of the Omnibus Budget Reconciliation Act of 1990 (Pub. L. 101-508) further amended the Privacy Act regarding protections for such individuals. The Privacy Act, as amended, regulates the use of computer matching by Federal agencies when records in a system of records are matched with other Federal, State, or local government records. Among other things, it requires Federal agencies involved in computer matching programs to:

- (1) Negotiate written agreements with the other agency or agencies participating in the matching programs;
- (2) Obtain Data Integrity Board approval of the match agreements;
- (3) Furnish detailed reports about matching programs to Congress and OMB;
- (4) Notify applicants and beneficiaries that their records are subject to matching; and
- (5) Verify match findings before reducing, suspending, terminating, or denying an individual's benefits or payments.

B. SSA Computer Matches Subject to the Privacy Act

We have taken action to ensure that all of SSA's computer matching programs comply with the requirements of the Privacy Act, as amended.

Dated: August 7, 1997.

John J. Callahan,

Acting Commissioner of Social Security.

Notice of Computer Matching Programs, States' Income Eligibility Verification System Records (Wage, Unemployment Compensation (UC) Files) With the Social Security Administration (SSA)

A. Participating Agencies

SSA and the States.

B. Purpose of the Matching Programs

Section 1137 of the Social Security Act (the Act) requires individual States to have in effect an income and eligibility verification system which meets certain requirements. Among other requirements, such a State verification system must provide for certain exchanges of information when relevant information may be of use in establishing or verifying eligibility or benefit amounts under benefit programs affected by the statute.

The purpose of these matching programs is to enable SSA to implement procedures consistent with requirements of section 1137(a)(4)(B) of the Act. The agreements with the States will describe the conditions under which SSA and the States agree to disclose information to each other relating to the eligibility for, and payment of, Supplemental Security Income (SSI) benefits.

C. Authority for Conducting the Matching Programs

Section 1137 of the Act (42 U.S.C. 1320b-7). Section 6103(1) of the Internal Revenue Code (26 U.S.C. 6103(1)).

D. Categories of Records and Individuals Covered by the Matching Programs

SSA will provide the States with a finder file containing names and other identifying information of recipients from SSA's SSI benefit rolls. This information will be matched by each State with its wage and UC files and a reply file of matched records will be furnished to SSA. Upon receipt of a State's reply file, SSA will match the names from the State file with the names on SSA's records to ensure that the State data pertain to the relevant SSI recipients and to determine whether the income levels of the recipients are

consistent with statutory and regulatory limitations under the SSI program.

SSA and the States may exchange information electronically through the File Transfer Management System (FTMS). Cartridge or magnetic tape will be used in the event FTMS is inoperable.

E. Inclusive Dates of the Match

Individual matching programs covered by this notice shall become effective no sooner than 40 days after notice of the matching program is sent to Congress and the Office of Management and Budget (OMB), 30 days after publication of this notice in the **Federal Register**, or upon the signature of the individual agreement by representatives of the parties to the agreement, whichever date is later. The matching programs will continue for 18 months from the effective date and may be extended for an additional 12 months thereafter, if certain conditions are met.

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DEPARTMENT OF STATE

[Public Notice 2580]

Bureau of Political-Military Affairs; Imposition of Missile Proliferation Sanctions Against Entities in North Korea

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: The United States Government has determined that entities in North Korea have engaged in missile technology proliferation activities that require imposition of sanctions pursuant to the Arms Export Control Act, as amended, and the Export Administration Act of 1979 (as carried out under Executive Order 12424 of August 19, 1994), as amended.

EFFECTIVE DATE: August 6, 1997.

FOR FURTHER INFORMATION CONTACT: Vann H. Van Diepen, Office of Chemical, Biological and Missile Nonproliferation, Bureau of Political-Military Affairs, Department of State, (202-647-1142).

SUPPLEMENTARY INFORMATION: Pursuant to Section 73(a)(1) of the Arms Export Control Act (22 U.S.C. 2797b(a)(1)), Section 11B(b)(1) of the Export Administration Act of 1979 (50 U.S.C. app. 2401b(b)(1)), as carried out under Executive Order 12924 of August 19, 1994 (hereinafter cited as the "Export Administration Act of 1979"), and Executive Order 12851 of June 11, 1993, the United States Government

determined on August 6, 1997, that the following foreign persons have engaged in missile technology proliferation activities that require the imposition of the sanctions described in Section 73(a)(2)(A) of the Arms Export Control Act (22 U.S.C. 2797b(a)(2)) and Section 11B(b)(1)(B)(i) of the Export Administration Act of 1979 (50 U.S.C. app. 2410b(b)(1)(B)(i) on these entities and their sub-units and successors:

1. Lyongaksan General Trading Corporation (North Korea).
2. Korea Pugang Trading Corporation (North Korea).

Accordingly, the following sanctions are being imposed on these entities and their sub-units and successors:

(A) New individual licenses for export to the entities described above of Missile Technology Control Regime (MTCR) equipment or technology controlled pursuant to the Export Administration Act of 1979 will be denied for two years; and

(B) New licenses for export to the entities described above of MTCR equipment or technology controlled pursuant to the Arms Export Control Act will be denied for two years; and

(C) No United States Government contracts relating to MTCR equipment or technology and involving the entities described above will be entered into for two years.

Additionally, because of the definition of "person" in section 74(8)(B) of the Arms Export Control Act (22 U.S.C. 2797c(8)(B)) and North Korea's status as a country with a non-market economy that is not a former member of the Warsaw Pact, the following sanctions must be applied to all activities of the North Korean government relating to the development or production of missile equipment or technology and all activities of the North Korean government affecting the development or production of electronics, space systems or equipment, and military aircraft:

(A) New licenses for export to the government activities described above of MTCR equipment or technology controlled pursuant to the Arms Export Control Act will be denied for two years; and

(B) No U.S. government contract relating to MTCR equipment or technology and involving the government activities described above will be entered into for two years.

With respect to items controlled pursuant to the Export Administration Act of 1979, the export sanction only applies to exports made pursuant to individual export licenses.

These measures will be implemented by the responsible agencies as provided