

Evaluation criterion	Passing score
Book Display Time	10.5
Equal or Better Quote Performance	1.0
Post 1 P.M. Parameters	3.0
Price Improvement	4.0

Any specialist who does not attain a minimum passing score in a particular criterion for two or more consecutive quarters or more will be subject to the following:

1. If a specialist does not attain an overall passing score in any particular individual criterion for 2 consecutive quarters, the specialist will have to appear before the EAC. The EAC will meet with the specialist with the intent of helping the specialist to improve the score.

2. If a specialist does not attain an overall passing score in any particular individual criterion for 3 out of 4 consecutive quarters, the specialist will either not be permitted to trade any alternate specialist stocks or not be able to apply for any new stocks for one quarter. The Equity Allocation Committee will decide which restriction will apply.

3. If a specialist does not attain an overall passing score in any particular individual criterion for 4 out of 5 consecutive quarters, 5 out of 6 quarters, etc., the specialist will be subject to both the alternate specialist and no new stock restrictions for one quarter. The EAC may also, at its discretion, impose other restrictions, including reallocating one or more of the specialist stocks

The EAC will have the discretion not to impose any of these restrictions if there are mitigating circumstances.

The PCX intends to file a rule change to PCX 5.37 to reflect all of the aforementioned changes to its Specialist Evaluation Pilot Program.

The Commission has requested that the Exchange file a report regarding the Exchange's experience with the Pilot, for the period from April 1, 1997 to September 30, 1997, and this report has been filed under separate cover.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act,⁵ in general, and Section 6(b)(5) in particular, in that it is designed to promote just and equitable principles of trade and to protect investors and the public.

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

The Exchange 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 either solicited or received.

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 Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-PCX-97-43 and should be submitted by December 24, 1997.

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

Margaret H. McFarland,
Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

Senior Executive Service Performance Review Board Members

ACTION: Listing of personnel serving as members of this agency's Senior Executive Service Performance Review Boards.

SUMMARY: Section 4314(c)(4) of Title 5, U.S.C. requires that Federal agencies publish notification of the appointment of individuals who serve as members of that Agency's Performance Review Boards (PRB). The following is a listing of those individuals currently serving as members of this Agency's PRB;

1. Chris Sale, Chief Operating Officer;
2. John Whitmore, Deputy to the Associate Deputy Administrator for Government Contracting and Minority Enterprise Development;
3. Mary K. Swedin, Assistant Administrator for Congressional and Legislative Affairs;
4. John Gray, Associate Deputy Administrator for Economic Development;
5. Carolyn J. Smith, Assistant Administrator for Human Resources;
6. Herbert Mitchell, Deputy Associate Administrator for Disaster Assistance;
7. Mark Stephens, Deputy General Counsel;
8. John Smith, District Director (Chicago);
9. Erlene Patrick, Assistant Administrator for Equal Employment Opportunity and Civil Rights Compliance;
10. Darryl Dennis, Counselor to the Administrator;
11. Charles Anderson, District Director (Miami);
12. Monika Harrison, Associate Administrator for Business Initiatives;
13. Judith Roussel, Associate Administrator for Government Contracting;
14. Mark Quinn, District Director (San Francisco);
15. Larry Wilson, Chief Financial Officer;
16. Jeanne Saddler, Counselor to the Administrator.

Dated: November 24, 1997.

Aida Alvarez,
Administrator.

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⁵ 15 U.S.C. 78f(b).