

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 in 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 DTC. All submissions should refer to the file number SR-DTC-95-25 and should be submitted by February 7, 1996.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁴

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-425 Filed 1-16-96; 8:45 am]

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[Release No. 34-36682; File No. SR-Phlx-95-89]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Philadelphia Stock Exchange, Inc. Amending the PHLX's Schedule of Fees and Charges

January 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 December 11, 1995, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. On December 21, 1995, the Phlx submitted to the Commission Amendment No. 1 to the proposal,¹ and on January 4, 1996 the Phlx submitted Amendment No. 2 to the proposal.² 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 Exchange, pursuant to Rule 19b-4 under the Act, is proposing to amend the PHLX's Schedule of Fees and Charges respecting the charges for non-exchange sponsored stock execution machines³ operated by PHLX members on the PHLX equity floor. The proposed amendment would provide a \$125 credit on the fees charged on each stock execution machine operated by any member firm for each 2,500 trades such member executes on the PHLX equity floor in a non-specialist account.

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 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

Since 1990, the Exchange has imposed a monthly proprietary stock execution machine charge of \$250.00.⁴ Since April 1994, the PHLX has provided a monthly credit of 50% of the fees charged for each stock execution machine operated by a member per each 2,500 trades executed by such member on the PHLX.⁵ This credit has not been authorized to exceed 50% of the total stock execution machine billing charges per member operating such machine.

Effective for the January 1996 billing cycle, the proposed amendment would provide a \$125 credit on the fees charged on each stock execution machine operated by any member firm

for each 2,500 trades such member executed on the PHLX equity floor in a non-specialist account. The one material change to the existing credit is that credits may now be utilized by the member firm on an unrestricted basis to potentially offset its entire monthly equity floor stock execution machine charges.⁶

The purpose of the proposed rule change is to amend the PHLX's current schedule of fees and charges and to further underscore the Exchange's equity floor as a highly attractive floor of execution for a member firm's business.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)(4) of the Act⁷ in that it provides for equitable allocation of reasonable dues, fees and other charges among its members and other persons using the facilities.

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

The PHLX 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

The foregoing rule change establishes or changes a due, fee or other charge by the Exchange and therefore has become effective pursuant to Section 19(b)(3)(A) of the Act⁸ and subparagraph (e) of Rule 19b-4 thereunder.⁹ At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing.

⁶ The Exchange stated that the monthly credit provided to any member shall never exceed 100% of the total monthly stock execution machine charges imposed upon such member. Telephone conversation between Lydia Gavalis, Asst. General Counsel, Phlx, and Jon E. Kroeper, Attorney, SEC, on December 22, 1995.

⁷ 15 U.S.C. 78f(b)(4).

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 240.19b-4(e).

⁴ 17 CFR 200.30-3(a)(12) (1994).

¹ See Letter from William W. Ochimoto, Vice President and General Counsel, Phlx, to Jon E. Kroeper, Attorney, SEC, dated December 21, 1995. Amendment No. 1 deleted text requiring member firms to clear trades through the Stock Clearing Corporation of Philadelphia in order to receive the credit provided by the proposed rule change.

² See Letter from Murray L. Ross, Vice President and Secretary, Phlx, to Jon E. Kroeper, Attorney, SEC, dated January 4, 1996. Amendment No. 2 added a note describing the stock execution machine charge credit to the Phlx's Schedule of Fees and Charges.

³ Stock execution machines are terminals that route order flow to other marketplaces. Currently, the only stock execution machines at the Phlx are Designated Order Terminals that route orders to the New York Stock Exchange.

⁴ See Securities Exchange Act Release No. 28212 (July 17, 1990), 55 FR 30065 (July 24, 1990).

⁵ See Securities Exchange Act Release No. 33954 (April 21, 1994), 59 FR 22191 (April 29, 1994).

Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 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 in 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 Exchange. All submissions should refer to File No. SR-Phlx-95-89 and should be submitted by February 7, 1996.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-424 Filed 1-16-96; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Aviation Rulemaking Advisory Committee Meeting

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of meeting.

SUMMARY: The FAA is issuing this notice to advise the public of a meeting of the Aviation Rulemaking Advisory Committee to discuss air carrier/general aviation maintenance issues.

DATES: The meeting will be held on February 6, 1996, at 8:30 a.m., and should adjourn by 3 p.m. Arrange for oral presentations by January 23, 1996.

ADDRESSES: The meeting will be held at the Air Transport Association of America, 1301 Pennsylvania Avenue, NW., Suite 1100, Washington, DC, at 8:30 a.m.

FOR FURTHER INFORMATION CONTACT: Ms. Barbara Herber, Meeting Coordinator, 800 Independence Avenue, SW., Washington, DC 20591, telephone (202) 267-3498; fax number (202) 267-5075.

SUPPLEMENTARY INFORMATION: Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-

463; 5 U.S.C. app. II), notice is hereby given of a meeting of the Aviation Rulemaking Advisory Committee (ARAC) to consider air carrier/general aviation maintenance issues. The meeting will be held on February 6, 1996, at Air Transport Association of America, 1301 Pennsylvania Avenue, NW., Suite 1100, Washington, DC, at 8:30 a.m. The agenda will include:

- A final NPRM recommendation from the Part 65/66 Working Group and possible distribution of supporting advisory materials;
- Consideration of a revised, delayed, or canceled task for the General Aviation Maintenance Working Group;
- Possible suspected unapproved parts discussion with FAA officials;
- Disposition of the International Airworthiness Communications Working Group;
- Discussion about training and qualification of working group chairs;
- Discussion about major/minor task revision;
- Discussion about whether ARAC should recommend a task for parts removal documentation;
- Consideration of future activities.

Attendance is open to the interested public but may be limited to the space available. The public must make arrangements on or before January 23, 1996, to represent oral statements at the meeting. The public may present written statements at any time by providing 35 copies to the Assistant Chair or by presenting the copies to him at the meeting. In addition, sign and oral interpretation can be made available at the meeting, as well as an assistive listening device, if requested 10 calendar days before the meeting. Arrangements may be made by contacting the meeting coordinator listed under the heading **FOR FURTHER INFORMATION CONTACT**. The Assistant Chair may limit the time allowed for oral statements to fit the time available. The Assistant Chair may also allow questions from the public, again subject to time available.

Issued in Washington, DC, on January 11, 1996.

Benjamin J. Burton, Jr.,

Acting Assistant Executive Director for Air Carrier/General Aviation Maintenance Issues, Aviation Rulemaking Advisory Committee.

[FR Doc. 96-441 Filed 1-11-96; 2:23 pm]

BILLING CODE 4910-13-M

Aviation Rulemaking Advisory Committee Meeting on Transport Airplane and Engine Issues

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of meeting.

SUMMARY: The FAA is issuing this notice to advise the public of a meeting of the Federal Aviation Administration's Aviation Rulemaking Advisory Committee to discuss transport airplane and engine issues.

DATES: The meeting will be held on February 1 and 2, 1996 beginning at 8:30 a.m. on February 1. Arrange for oral presentations by January 22, 1996.

ADDRESSES: The meeting will be held at the Travelodge Hotel, Resort and Marina; Long Beach, California.

FOR FURTHER INFORMATION CONTACT: Lewis Lebakken, Office of Rulemaking, FAA, 800 Independence Avenue, SW., Washington, DC 20591, telephone (202) 267-9682.

SUPPLEMENTARY INFORMATION: Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-463; 5 U.S.C. App. II), notice is given of a meeting of the Aviation Rulemaking Advisory Committee to be held February 1 & 2, 1996 at the Travelodge Hotel, Resort and Marina; Long Beach, California.

The agenda for the meeting will include:

- Opening remarks.
- Review of action items.
- Reports of working groups.
- Vote on proposed methods for improving the timeliness of approvals for alternative methods of compliance with airworthiness directives.
- Possible vote on a draft Notice of Proposed Rulemaking on Gate Requirements for High Lift Devices.

Attendance is open to the interested public, but will be limited to the space available. The public must make arrangements by January 22, 1996, to present oral statements at the meeting. The public may present written statements to the committee at any time by providing 25 copies to the Assistant Executive Director for Transport Airplane and Engine Issues or by bringing the copies to him at the meeting. In addition, sign and oral interpretation can be made available at the meeting, as well as an assistive listening device, if requested 10 calendar days before the meeting. Arrangements may be made by contacting the person listed under the heading **FOR FURTHER INFORMATION CONTACT**.

Issued in Washington, DC, on January 11, 1996.

Chris A. Christie,
Executive Director, Aviation Rulemaking Advisory Committee.

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