

specialist performance.<sup>12</sup> In the Commission's view, performance based stock allocations not only help to ensure that stocks are allocated to specialists who will make the best markets, but will provide an incentive for specialists to improve their performance or maintain superior performance.

For these reasons and for the other reasons discussed in Securities Exchange Act Release Nos. 33369 and 35927, the Commission has determined to extend the pilot program for these measures through January 10, 1997. The Commission believes that extending the pilot period is appropriate because it will provide the Exchange and the Commission with an opportunity to study further the effects of the use of these measures on the NYSE's allocation process prior to the Exchange's submission of a request for permanent approval of these measures during the four month extension of the pilots. In addition, extending the pilots will permit the measures to run concurrently with the Rule 103A pilot.<sup>13</sup> During the pilot period, the Commission continues to expect the NYSE to monitor carefully the effects of the near neighbor and capital utilization programs and report its findings to the Commission in order to assist the Commission in considering approval of the pilots on a permanent basis. Specifically, the Commission requests that the Exchange should, for the three month period between April 1, 1996 to June 30, 1996, submit a report that identifies the specialist units, the securities for which they applied, the stocks that were allocated to them, and the specialist units' SPEQ rating as presented to the Allocation Committee.<sup>14</sup> In the report, the Exchange should identify allocations that were made to specialists units with relatively poor tier ratings in the objective measures and discuss the reasons the Allocation Committee made such allocations.<sup>15</sup>

<sup>12</sup> See, e.g., Securities Exchange Act Release No. 34906, *supra* note 4.

<sup>13</sup> In Securities Exchange Act Release No. 37667 (September 11, 1996) (File No. SR-NYSE-96-22), the Commission approved an extension of the NYSE Rule 103A pilot program until January 10, 1997.

<sup>14</sup> The Commission believes that this information will allow it to evaluate the extent to which the Allocation Committee's decisions appear consistent with the relative performance of specialist units according to the objective measures. In this regard, however, the Commission recognizes that the Allocation Committee also considers the SPEQ results and may use its professional judgment in making allocation decisions. See *supra* note 4.

<sup>15</sup> The Exchange may submit one report for both the near neighbor and capital utilization pilots. This report should be submitted to the Commission no later than November 15, 1996, along with any Exchange request for permanent approval of the pilot programs.

The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice of filing thereof in the Federal Register. The Commission believes that accelerated approval of the proposal is appropriate because it will enable the Exchange to continue to make use of the capital utilization and near neighbor measures of specialist performance on an uninterrupted basis and will ensure continuity and consistency in the stock allocation deliberation process prior to the Exchange's submission to the Commission of a request for permanent approval of these programs. Further, the initial proposals to adopt both the capital utilization pilot and near neighbor pilot were noticed previously in the Federal Register for the full statutory period and the Commission did not receive any comments on these proposals.<sup>16</sup> Accordingly, the Commission believes good cause exists pursuant to Section 19(b) of the Act to grant accelerated approval of the pilots' extensions.

#### V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) <sup>17</sup> that the proposed rule change (File No. SR-NYSE-96-17), and Amendment No. 1 thereto, is hereby approved on an accelerated basis, through January 10, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>18</sup>

Jonathan G. Katz,  
*Secretary.*

[FR Doc. 96-23976 Filed 9-18-96; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-37677; File No. SR-OCC-96-12]

#### Self-Regulatory Organizations; the Options Clearing Corporation; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Regarding Schedule of Fees

September 13, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> notice is hereby given that on September 9, 1996, The Options Clearing Corporation ("OCC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which items

<sup>16</sup> See Securities Exchange Act Release Nos. 33369 and 35927, *supra* note 2.

<sup>17</sup> 15 U.S.C. 78s(b)(2).

<sup>18</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. § 78s(b)(1) (1988).

have been prepared primarily by OCC. 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 proposed rule change amends OCC's schedule of fees to increase the price at which certain brochures are sold to the public.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, OCC 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. OCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.<sup>2</sup>

#### (A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

OCC and its five participant exchanges collaborate to write, distribute, and print four generic exchange brochures: the Directory of Exchange Listed Options; LEAPS® (long term equity anticipation securities) (in which the New York Stock Exchange does not participate); Taxes and Investing; and Understanding Stock Options. Currently, these brochures are sold to the public either individually at \$.60 each or at \$.50 each for orders greater than 100. This pricing structure has been in place since the late 1980s.

OCC is proposing to increase the price structure of these brochures to \$1.00 each or \$.90 each for orders greater than 100 in light of rising printing and fulfillment costs. The proposed fee change is based on current average printing and fulfillment costs for these brochures. Accordingly, OCC will amend its schedule of fees to reflect this fee increase.

The proposed rule change is consistent with the requirements of Section 17A of the Act<sup>3</sup> in that it allocates reasonable fees in an equitable manner in that it reflects OCC's current

<sup>2</sup> The Commission has modified parts of these statements.

<sup>3</sup> 15 U.S.C. 78q-1 (1988).

printing and fulfillment costs for the four brochures.

*(B) Self-Regulatory Organization's Statement on Burden on Competition*

OCC does not believe that the proposed rule change would impose any burden on competition.

*(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others*

Written comments were not and are not intended to be solicited with respect to the proposed rule change, and none have been received.

**III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action**

The foregoing rule change has become effective on filing pursuant to Section 19(b)(3)(A)(ii) of the Act<sup>4</sup> and pursuant to Rule 19b-4(e)(2) thereunder<sup>5</sup> as it concerns a change in fees. At any time within sixty days of the filing of this 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. 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 in the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing will also be available for inspection and copying at the principal office of OCC. All submissions should refer to File No. SR-OCC-96-12 and should be submitted by October 10, 1996.

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

Jonathan G. Katz,  
Secretary.

[FR Doc. 96-24056 Filed 9-18-96; 8:45 am]  
BILLING CODE 8010-01-M

**DEPARTMENT OF TRANSPORTATION**

**Coast Guard**

**[CGD 96-0002-CIV]**

**In the Matter of Energy Technical Services, Inc. & Richard Cunningham**

**AGENCY:** Coast Guard, DOT.

**ACTION:** Notice of proposed penalty; opportunity to comment.

**SUMMARY:** The Coast Guard gives notice of, and provides an opportunity to comment on, the proposed assessment of a Class II administrative penalty on Energy Technical Services, Inc. & Richard Cunningham, for violations of the Federal Water Pollution Control Act (FWPCA). This proceeding arises as the result of a discharge of oil beginning on September 29, 1992 and ending on October 8, 1992. The Respondents are charged in one count with unlawfully discharging oil into the navigable waters of the United States in violation of 33 U.S.C. § 1321(b)(6).

Interested persons may submit written comments on the proceeding, including comments on the amount of the proposed penalty, or written notice of intent to present evidence at any hearing held in the proceeding. Interested persons will be given notice of any hearing, a reasonable opportunity to be heard and to present evidence during any hearing, and notice of the decision. If no hearing is held, an interested person may, within 30 days after issuance of an order, petition the Commandant of the Coast Guard to set aside the order and to provide a hearing (33 CFR 20.1102).

**DATES:** Comments or notice of intent to present evidence at a hearing must be received not later than October 21, 1996.

**ADDRESSES:** Comments and requests for a hearing may be mailed to the Hearing Docket Clerk, Office of the Chief Administrative Law Judge, Commandant (G-CJ), U.S. Coast Guard, 2100 Second Street, SW., Washington, DC 20593-0001, or may be delivered to room 6302 at the same address between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays. Filings should reference docket number 96-

0002-CIV. The administrative record for this proceeding is available for inspection at the same address and times.

**FOR FURTHER INFORMATION CONTACT:**

Mr. George J. Jordan, Director of Judicial Administration, Office of the Chief Administrative Law Judge, Commandant (G-CJ), U.S. Coast Guard, 2100 Second Street SW., Washington, DC 20593-0001, telephone (202) 267-2940.

**SUPPLEMENTARY INFORMATION:** Notice of this proceeding is given pursuant to the Federal Water Pollution Control Act (33 U.S.C. 1251 et seq.), as amended by the Oil Pollution Act of 1990 and the Coast Guard's Class II Civil Penalty regulations (33 CFR Part 20). The proceeding is initiated under § 311(b) of the FWPCA (33 U.S.C. § 1321(b)).

Although no hearing is yet scheduled, the Coast Guard has asked that any hearing be held in New Orleans, Louisiana. The following additional information is provided:

**Respondents:** Energy Technical Services, Inc., P.O. Box 52731, Lafayette, Louisiana 70505; Richard Cunningham, 114 Evelyn Avenue, Houma, Louisiana 70363.

**Complaint Filed:** August 29, 1996, New Orleans, Louisiana.

**Docket Number:** 96-0002-CIV.

**Amount of Proposed Penalty:** Richard Cunningham—\$100,000, Energy Technical Services—\$100,000.

**Dated:** September 11, 1996.

George J. Jordan,  
Director of Judicial Administration, Office of the Chief Administrative Law Judge, U.S. Coast Guard.

[FR Doc. 96-24071 Filed 9-18-96; 8:45 am]

BILLING CODE 4910-14-M

**Federal Aviation Administration**

**[AC 43.13-1A]**

**Proposed Revision B to Advisory Circular (AC) on Acceptable Methods, Techniques and Practices—Aircraft Inspection and Repair**

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Notice of availability of the Proposed Revision B to AC 43.13-1A and final request for comments.

**SUMMARY:** This notice announces the availability of and request comments on proposed revision B to AC 43.13-1A, Acceptable Methods, Techniques, and Practices—Aircraft Inspection and Repair, which provides guidance on acceptable methods, techniques, and practices associated with inspection and

<sup>4</sup> 15 U.S.C. § 78s(b)(3)(A)(ii) (1988).

<sup>5</sup> 17 CFR 240.19b-4(e)(4)(2) (1996).

<sup>6</sup> 17 CFR 200.30-3(a)(12) (1996).