

Dated: October 21, 1996.

June Gibbs Brown,

Inspector General, Department of Health and Human Services; and Vice Chair, PCIE.

[FR Doc. 96-28376 Filed 11-4-96; 8:45 am]

BILLING CODE 4150-04-P

RAILROAD RETIREMENT BOARD

Agency Forms Submitted for OMB Review

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad Retirement Board has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

Summary of Proposal(s)

- (1) *Collection title:* Statement of Authority to Act for Employee
- (2) *Form(s) submitted:* SI-10
- (3) *OMB Number:* 3220-0034
- (4) *Expiration date of current OMB clearance:* December 31, 1996
- (5) *Type of request:* Extension of a currently approved collection
- (6) *Respondents:* Individuals or households, Business or other for-profit
- (7) *Estimated annual number of respondents:* 400
- (8) *Total annual responses:* 400
- (9) *Total annual reporting hours:* 300
- (10) *Collection description:* Under 20 CFR 335.2, the Railroad Retirement Board (RRB) accepts claims for sickness benefits by other than the sick or injured employees, provided the RRB has the information needed to satisfy itself that the delegation should be made.

ADDITIONAL INFORMATION OR COMMENTS:

Copies of the form and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312-751-3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laura Oliven (202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, D.C. 20503.

Chuck Mierzwa,
Clearance Officer.

[FR Doc. 96-28347 Filed 11-4-96; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Proposed Collection; Comment Request

Upon Written Request, Copies Available From Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension

Form 13F—SEC File No. 270-22—OMB Control No. 3235-0006.

Rule 204-3—SEC File No. 270-42—OMB Control No. 3235-0047.

Reinstatement

Rule 6a-3—SEC File No. 270-15—OMB Control No. 3235-0021.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is publishing the following summaries of collections for public comment.

Form 13F is used by certain large investment managers to report quarterly with respect to certain securities over which they exercise investment discretion. Each report takes about 24.6 hours to fill out.

It is estimated that approximately 1,804 institutional investment managers are subject to the rule. Each reporting manager files Form 13F quarterly. It is estimated that compliance with the Form 13F imposes a total annual burden per manager of approximately 98.4 hours. The total annual burden for all managers is estimated at 177,513.6 hours.

Rule 203-4 requires an investment adviser to deliver or offer to deliver to clients a written disclosure containing specified information concerning the background and business practices of the adviser. Investors need this information to determine whether to retain or continue to employ the investment adviser.

There are 22,500 investment advisers subject to this rule. It is estimated that the burden resulting from the rule is 551,250 total annual hours.

Rule 6a-3 requires a registered or exempted exchange to file with the Commission (i) notification of any action that renders its application or annual amendment inaccurate, (ii) material it issues or makes available to members, and (iii) a monthly report concerning the activities on the exchange.

There are 8 registered exchanges and 1 exempted exchange that must comply with Rule 6a-3. Each of these 9

respondents file supplemental information under Rule 6a-3 approximately 25 times each year, for a total of 225 annual responses. Each response requires no more than one-half hour. Thus, the total compliance burden for registered and exempted exchanges per year is 112.5 hours.

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: October 25, 1996.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-28311 Filed 11-4-96; 8:45 am]

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Request for Public Comment

Upon Written Request, Copies Available From Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Existing Collection In Use Without an OMB Number

Rule 15c2-1—SEC File No. 270-418—OMB Control No. 3235—new.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is publishing the following summary of collection for public comment.

Rule 15c2-1 prohibits the commingling under the same lien of securities of margin customers: (a) with other customers without their written consent; and (b) with the broker or dealer. The rule also prohibits the rehypothecation of customers' margin securities for a sum in excess of the customer's aggregate indebtedness. See

Securities Exchange Act Release No. 2690 (November 15, 1940); Securities Exchange Act Release No. 9428 (December 29, 1971). Pursuant to Rule 15c2-1, respondents must collect information necessary to prevent the rehypothecation of customer account in contravention of the rule, issue and retain copies of notices of hypothecation of customer accounts in accordance with the rule, and collect written consents from customers in accordance with the rule. The information is necessary to ensure compliance with the rule, and to advise customers of the rule's protections.

There are approximately 258 respondents per year (*i.e.*, broker-dealers that carry or clear customer accounts that also have bank loans) that require an aggregate total of 5,805 hours to comply with the rule. Each of these approximately 258 registered broker-dealers makes an estimated 45 annual responses, for an aggregate total of 11,610 responses per year. Each response takes approximately 0.5 hours to complete. Thus, the total compliance burden per year is 5,805 burden hours. The approximate cost per hour is \$20, resulting in a total cost of compliance for the respondents of \$116,100 (5,805 hours @ \$20 per hour).

Written comments are invited on: (a) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, N.W., Washington, DC 20549.

Dated: October 29, 1996.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-28317 Filed 11-4-96; 8:45 am]

BILLING CODE 8010-01-M

Request for Public Comment

Upon Written Request, Copies Available From:

Securities and Exchange Commission,
Office of Filings and Information
Services, Washington, D.C. 20549

Extension:

Rule 2a-7—SEC File No. 270-258—
OMB Control No. 3235-0268
Rule 17a-7—SEC File No. 270-238—
OMB Control No. 3235-0214
Rule 17e-1—SEC File No. 270-224—
OMB Control No. 3235-0217
Rule 19a-1—SEC File No. 270-240—
OMB Control No. 3235-0216
Rule 31a-1—SEC File No. 270-173—
OMB Control No. 3235-0178

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is publishing for public comment the following summary of previously approved information collection requirements.

Rule 2a-7 (17 CFR 270.2a-7) under the Investment Company Act of 1940 (15 U.S.C. 80a-1 *et seq.*) ("Act") governs money market funds. The rule exempts money market funds from the valuation requirements of the Act, and, subject to certain risk-limiting conditions, permits money market funds to use the "amortized cost method" of asset valuation or the "penny-rounding method" of share pricing.

Rule 2a-7 imposes certain recordkeeping and reporting obligations upon money market funds. The board of directors of a money market fund must establish written procedures designed to stabilize the fund's net asset value. These procedures typically address various aspects of the fund's operations. The fund must maintain and preserve for six years a written copy of these procedures. Additionally, the fund must maintain and preserve for six years a written record of the board's considerations and actions taken in connection with the discharge of its responsibilities, to be included in the board's minutes. The fund must also maintain and preserve for three years written records of certain credit risk analyses, evaluations with respect to securities subject to puts, and determinations with respect to adjustable rate securities and asset backed securities. If the board takes action with respect to defaulted securities, events of insolvency, or deviations in share price, the fund must file with the Commission an exhibit to Form N-SAR describing the nature and circumstances of such action. In the event of certain default or insolvency events, the fund must notify the

Commission of the event and the actions the fund intends to take in response to the situation. As a matter of sound business practices, the board must develop and maintain certain additional procedures and records to ensure compliance with the risk-limiting conditions of Rule 2a-7.

It is estimated that approximately 1,345 money market funds are subject to the rule each year. It is further estimated that compliance with the rule's recordkeeping and reporting requirements imposes an average annual burden per money market fund of approximately 146 hours, so that the total annual burden for all money market funds would be 196,371 hours.

Rule 17a-7 (17 CFR 270.17a-7) under the Act requires registered investment companies to keep various records in connection with certain purchase or sale transactions between investment companies and certain of their affiliates. The annual burden of meeting this requirement is estimated to be about one hour for each of an estimated 500 recordkeepers that enter into subject transactions each year, for a total annual burden of 500 hours.

Rule 17e-1 (17 CFR 270.17e-1) under the Act governs the remuneration a broker affiliated with an investment company may receive in connection with securities transactions by the investment company. The rule requires an investment company's board of directors to establish, and review, as necessary, procedures reasonably designed to provide that the remuneration to an affiliated broker is a fair amount compared to that received by other brokers in connection with transactions in similar securities during a comparable period of time. Each quarter, the board must determine that all transactions effected pursuant to the rule during the preceding quarter complied with the established procedures. Rule 17e-1(c) also requires the investment company to (i) maintain permanently a written copy of the procedures adopted by the board for complying with the requirements of the rule; and (ii) maintain for a period of six years a written record of each transaction subject to the rule setting forth the amount and source of the commission, fee or other remuneration received; the identity of the broker; the terms of the transaction; and the materials used to determine that the transactions were effected in compliance with the procedures adopted by the board.

The Commission estimates that approximately 1,462 funds rely upon Rule 17e-1 each year. The total average annual burden for Rule 17e-1 per