

those facts or expert opinion. Petitioner must provide sufficient information to show that a genuine dispute exists with the applicant on a material issue of law or fact. Contentions shall be limited to matters within the scope of the amendment under consideration. The contention must be one which, if proven, would entitle the petitioner to relief. A petitioner who fails to file such a supplement which satisfies these requirements with respect to at least one contention will not be permitted to participate as a party.

Those permitted to intervene become parties to the proceeding, subject to any limitations in the order granting leave to intervene, and have the opportunity to participate fully in the conduct of the hearing, including the opportunity to present evidence and cross-examine witnesses. Since the Commission has made a final determination that the amendment involves no significant hazards consideration, if a hearing is requested, it will not stay the effectiveness of the amendment. Any hearing held would take place while the amendment is in effect.

A request for a hearing or a petition for leave to intervene must be filed with the Secretary of the Commission, U.S. Nuclear Regulatory Commission, Washington, DC 20555, Attention: Docketing and Services Branch, or may be delivered to the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, by the above date. Where petitions are filed during the last 10 days of the notice period, it is requested that the petitioner promptly so inform the Commission by a toll-free telephone call to Western Union at 1-(800) 248-5100 (in Missouri 1-(800) 342-6700). The Western Union operator should be given Datagram Identification Number N1023 and the following message addressed to (*Project Director*): petitioner's name and telephone number, date petition was mailed, plant name, and publication date and page number of this Federal Register notice. A copy of the petition should also be sent to the Office of the General Counsel, U.S. Nuclear Regulatory Commission, Washington, DC 20555, and to the attorney for the licensee.

Nontimely filings of petitions for leave to intervene, amended petitions, supplemental petitions and/or requests for a hearing will not be entertained absent a determination by the Commission, the presiding officer or the Atomic Safety and Licensing Board that the petition and/or request should be granted based upon a balancing of the factors specified in 10 CFR 2.714(a)(1)(i)-(v) and 2.714(d).

The Cleveland Electric Illuminating Company, Centerior Service Company, Duquesne Light Company, Ohio Edison Company, Pennsylvania Power Company, Toledo Edison Company, Docket No. 50-440, Perry Nuclear Power Plant, Unit No. 1, Lake County, Ohio

Date of application for amendment: January 10, 1996.

Brief description of amendment: The amendment granted a one-time extension for surveillances relating to the main steam isolation valve leakage control system, the reactor mode switch and manual scram of the reactor protection system, and the scram discharge vent and drain valves in order for the plant to operate for six more days until its planned shutdown date for refueling outage.

Date of issuance: January 19, 1996.

Effective date: January 19, 1996.

Amendment No.: 78.

Facility Operating License No. NPF-58: This amendment revised the Technical Specifications.

Public comments requested as to proposed no significant hazards consideration: No.

The Commission's related evaluation of the amendment, finding of emergency circumstances, and final determination of no significant hazards consideration are contained in a Safety Evaluation dated January 19, 1996.

Local Public Document Room location: Perry Public Library, 3753 Main Street, Perry, Ohio 44081.

Attorney for licensee: Jay E. Silberg, Shaw, Pittman, Potts & Trowbridge, 2300 N Street, NW., Washington, D.C. 20037.

NRC Project Director: Gail H. Marcus.

Dated at Rockville, Maryland, this 8th day of February 1996.

For the Nuclear Regulatory Commission.
Steven A. Varga,

*Director, Division of Reactor Projects—I/II,
Office of Nuclear Reactor Regulation.*

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-36817; File No. SR-OPRA-96-1]

Options Price Reporting Authority; Notice of Filing and Immediate Effectiveness of Amendment to OPRA Fee Schedule Revising the Information Fees Payable by Professional Subscribers to Last Sale and Quotation Information

February 7, 1996.

Pursuant to rule 11Aa3-2 under the Securities Exchange Act of 1934 ("Exchange Act"), notice is hereby given that on January 22, 1996, the Options Price Reporting Authority ("OPRA")¹ submitted to the Securities and Exchange Commission ("SEC" or "Commission") an amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information ("Plan"). The amendment revises the information fees payable by professional subscribers to last sale and quotation information.² OPRA has designated this proposal as establishing or changing a fee or other charge collected on behalf of all of the OPRA participants in connection with access to or use of OPRA facilities, permitting the proposal to become effective upon filing pursuant to Rule 11Aa3-2(c)(3)(i) under the Exchange Act. The Commission is publishing this notice to solicit comments from interested persons on the amendment.

I. Description and Purpose of the Amendment

The purpose of the amendment is to revise the fees payable to OPRA by professional subscribers for access to securities options market data and related information ("OPRA data"), so that a greater share of the costs of

¹ OPRA is a National Market System Plan approved by the Commission pursuant to Section 11A of the Exchange Act and Rule 11Aa3-2 thereunder. Securities Exchange Act Release No. 17638 (Mar. 18, 1981).

The Plan provides for the collection and dissemination of last sale and quotation information on options that are traded on the five member exchanges. The five exchanges which agreed to the OPRA Plan are the American Stock Exchange ("AMEX"); the Chicago Board Options Exchange ("CBOE"); the New York Stock Exchange ("NYSE"); the Pacific Stock Exchange ("PSE"); and the Philadelphia Stock Exchange ("PHLX").

² In September 1995, OPRA previously filed an amendment to revise the fees payable by professional subscribers. See Securities Exchange Act Release No. 36364 (October 12, 1995), 60 FR 54093 (October 19, 1995). OPRA subsequently withdrew the proposed amendment on November 22, 1995. See Letter from Janet Angstadt, Schiff Hardin & Waite, Attorney for OPRA, to David Oestreicher, Attorney, Division of Market Regulation, SEC (November 22, 1995).

collecting, consolidating, processing and transmitting OPRA data will be covered by these fees.³ Professional subscribers are those persons that subscribe to OPRA data and do not qualify for the reduced fees charged to nonprofessional subscribers. OPRA's professional subscriber fees were last revised in 1991, implemented over a four year period beginning in January 1992 and ending in January 1995.

The current schedule of professional subscriber fees offers volume discounts to larger subscribers by reducing the fee per device as the total number of devices maintained by a subscriber increases. There are six separate pricing tiers covering the range from One device to 750 or more devices per subscriber. For each tier above the single-device subscriber, a discount is provided to subscribers that are members of one or more of OPRA's participating exchanges.

The proposed amendment retains the concept of a volume discount and retains a member discount.⁴ OPRA claims, however, that this proposal is the first step in a program that OPRA intends to implement over several years in order to reduce the number of member and non-member tiers and thereby simplify the administration of the professional subscriber fee for OPRA, its vendors and subscribers.

The changes in the level of OPRA's professional subscriber fees that are being proposed either will reduce or maintain at current levels the fees paid by small professional subscribers having no more than three devices, and will increase the fees paid by professional subscribers having four or more devices.⁵ The net result of these changes in professional subscriber fees is estimated to result in an overall increase in professional subscriber fee revenue of approximately 4.75 percent, assuming

no changes in the size or distribution of OPRA's total professional subscriber base.

OPRA is proposing these fee changes because, over the four years that have elapsed since the last professional subscriber fee change was authorized in 1991, the exchanges have absorbed increases in the costs of collecting, processing, consolidating and disseminating OPRA data. According to OPRA, the increases largely are due to the implementation of systems and equipment upgrades and additions that have increased the capacity and enhanced the reliability and security of the OPRA system. OPRA anticipates continued escalation of these costs.

OPRA believes that the costs associated with the processing of OPRA data are largely independent of trading volume and, therefore, it has determined that a larger share of such costs should be covered by revenues that also are largely independent of trading volume. OPRA claims that the proposed amendment is intended to achieve this objective, and to allocate market information fees fairly among the different categories of professional subscribers that pay such fees.

II. Solicitation of Comments

Pursuant to Rule 11Aa3-2(c)(3), the amendment is effective upon filing with the Commission. The Commission may summarily abrogate the amendment within 60 days of its filing and require refiling and approval of the amendment by Commission order pursuant to Rule 11Aa3-2(c)(2), if it appears to the Commission that such action is necessary or appropriate in the public interest; for the protection of investors and the maintenance of fair and orderly markets; to remove impediments to, and perfect the mechanisms of, a National Market System; or otherwise in furtherance of the purposes of the Exchange Act.

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, and 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 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 Room. Copies of the filing also will be available at the principal offices of OPRA. All submissions should refer to file number SR-OPRA-96-1 and should be submitted by March 5, 1996.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁶

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-3217 Filed 2-13-96; 8:45 am]

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SMALL BUSINESS ADMINISTRATION

Commerce Capital, L.P.; Notice of Filing of an Application for a License To Operate as a Small Business Investment Company

[Application No. 99000175]

Notice is hereby given of the filing of an application with the Small Business Administration (SBA) pursuant to Section 107.102 of the Regulations governing small business investment companies (13 CFR 107.102 (1995)) by Commerce Capital, L.P., at 611 Commerce Street, Stouffer Tower Suite 2723, Nashville, Tennessee 37203 for a license to operate as a small business investment company (SBIC) under the Small Business Investment Act of 1958, as amended, (15 U.S.C. 661 *et seq.*), and the Rules and Regulations promulgated thereunder.

Commerce Capital, L.P., is a Tennessee limited partnership, of which Commerce Equity Capital Corporation is the sole general partner.

The individual General Partners of Commerce Capital, L.P. are Andrew Higgins, Rudy E. Ruark, George M. Garrett and Joe B. Brandon. All four of these individuals have extensive experience in banking, finance, and investment analysis.

Commerce Capital, L.P. will begin operations with committed capital of \$3.75 million and will be a source of equity and debt financings for qualified small business concerns.

The following partners will own 10 percent or more of the proposed SBIC: Tennessee Valley Authority, 53%; Columbia/HCA Healthcare Corporation, 26%.

The applicant intends to focus on subordinated debt and equity investments in small to medium size companies across a variety of industries. The applicant seeks to have a diversified portfolio with investments in

³ This amendment only applies to OPRA's professional subscriber fees with respect to its basic service, which consists of market data on all listed options other than foreign currency options ("FCOs"). A separate subscriber fee is charged for FCO service. See Securities Exchange Act Release No. 36613 (December 30, 1995), 60 FR 67144 (December 28, 1995).

⁴ The proposed tiers are as follows: (1) For 1-3 devices, members pay \$34.00 per device, and non-members pay \$35.00 per device; (2) for 4-9 devices, members pay \$23.00 per device, and non-members pay \$24.00 per device; (3) for 10-29 devices, members pay \$13.65 per device, and non-members pay \$15.00 per device; (4) for 30-99 devices, members pay \$10.50 per device, and non-members pay \$14.50 per device; (5) for 100-749 devices, members pay \$10.50 per device, and non-members pay \$12.00 per device; and (6) for 750+ devices, members pay \$8.40 per device, and non-members pay \$10.00 per device.

⁵ The increases range from \$.40 to \$1.00 per device for members and from \$1.00 to \$3.50 per device for non-members.

⁶ 17 CFR 200.30-3(a)(29).