

In accordance with directions in Section 15(a) of the Railroad Retirement Act of 1974, the Railroad Retirement Board has determined that for the quarter beginning April 1, 1996, 34.2 percent of the taxes collected under Sections 3211(b) and 3221(c) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Account and 65.8 percent of the taxes collected under such Sections 3211(b) and 3221(c) plus 100 percent of the taxes collected under Section 3221(d) of the Railroad Retirement Tax Act shall be credited to the Railroad Retirement Supplemental Account.

Dated: March 1, 1996.

By Authority of the Board.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 96-5603 Filed 3-8-96; 8:45 am]

BILLING CODE 7905-01-M

SECURITIES AND EXCHANGE COMMISSION

Issuer Delisting; Notice of Application to Withdraw from Listing and Registration; (Mobile Mini, Inc., Common Stock, \$.01 Par Value; Warrants) File No. 1-12804

March 5, 1996.

Mobile Mini, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified securities ("Securities") from listing and registration on the Pacific Stock Exchange Incorporated ("PSE").

The reasons alleged in the application for withdrawing the Securities from listing and registration include the following:

According to the Company, the application for listing on Nasdaq as a National Market Security ("Nasdaq/NMS") was approved by the National Association of Securities Dealers ("NASD") and the Company is now listed on the Nasdaq/NMS. Listing on the Nasdaq/NMS allows market makers in the Company's Securities to instantaneously change the bid and ask quotations of the Company's Securities while the market is open, provided that they comply with rules promulgated by the NASD. There are currently 19 market makers on the Nasdaq/NMS providing a market in the Company's Securities.

The Company believes that listing on both the Nasdaq/NMS and the Exchange

could result in quotation discrepancies, resulting in detrimental fluctuations of the Company's securities. Price discrepancies and other market inefficiencies could result in arbitrage trading which could be detrimental to the Company's stockholders.

Additionally, the Company is subject to fees assessed by both the Exchange and the NASD and believes that the interests of its stockholders are best served by withdrawal from listing and registration on the Exchange in order to avoid duplicate fees. The Company further believes that listing on the Nasdaq/NMS will enable current shareholders to facilitate trades in the Company's securities in the most cost-effective manner.

Any interested person may, on or before March 26, 1996, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street NW., Washington, DC 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

Jonathan G. Katz,

Secretary.

[FR Doc. 96-5685 Filed 3-8-96; 8:45 am]

BILLING CODE 5010-01-M

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Simula, Inc., Common Stock, \$.01 Par Value; 12% Senior Subordinated Notes (Series 1993) Due 1998) File No. 1-12410

March 5, 1996.

Simula, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified securities ("Securities") from listing and registration on the American Stock Exchange, Inc. ("Amex").

The reasons alleged in the application for withdrawing the Securities from listing and registration include the following:

According to the Company, in addition to being listed on the Amex, the Securities are listed on the New

York Stock Exchange, Inc. ("NYSE"). The Securities commenced trading on the NYSE at the opening of business on January 31, 1996 and concurrently therewith the Securities were suspended from trading on the Amex.

In making the decision to withdraw the Securities from listing on the Amex, the Company considered the direct and indirect costs and expenses attendant with maintaining the dual listing of the securities on the NYSE and on the Amex. The Company does not see any particular advantage in the dual trading of the Securities and believes that dual listing would fragment the market for the Securities.

Any interested person may, on or before March 26, 1996, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street NW., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

Jonathan G. Katz,

Secretary.

[FR Doc. 96-5686 Filed 3-8-96; 8:45 am]

BILLING CODE 8010-01-M

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Voice Control Systems, Inc., Common Stock, \$.01 Par Value) File No. 1-1-11189

March 5, 1996.

Voice Control Systems Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the Emerging Company Marketplace of the American Stock Exchange, Inc. ("Amex").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, the Board of Directors of the Company ("Board") unanimously approved resolutions on October 4, 1995, to withdraw the

Security from listing on the Exchange and, instead, list the Security on the Nasdaq as a National Market Security ("Nasdaq/NMS"). The decision of the Board followed a lengthy study of the matter, and was based upon the belief that listing of the Security on Nasdaq will be more beneficial to the Company and its shareholders than the present listing on the Exchange because:

1. The Committee believes such a listing will result in additional market makers in the Company's security. This should in turn result in additional research reports on the Company and enhanced interest in the Company's stock;

2. The Exchange has recently discontinued the Emerging Company Marketplace on which the Company is listed. Accordingly, issuers of the type and size of the Company will not be listed on the Amex in the future and ultimately the Company will be out of place;

3. The Company's major publicly-held competitors and customers are listed on the Nasdaq/NMS, so the Company believes that the investment community will expect to find an issuer such as the Company listed on the Nasdaq/NMS. Failure to meet these expectations will diminish interest in the Company's stock.

Any interested person may, on or before March 26, 1996, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 96-5684 Filed 3-8-96; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-36918; International Series Release No. 942; File No. SR-NASD-95-49]

**Self-Regulatory Organizations;
National Association of Securities
Dealers, Inc.; Order Approving
Proposed Rule Change Granting the
Canadian Depository for Securities
Access to the Automated Confirmation
Transaction Service**

March 4, 1996.

On October 12, 1995, the National Association of Securities Dealers, Inc. ("NASD") filed with the Securities and Exchange Commission ("Commission") a proposed rule change (File No. SR-NASD-95-49) under section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ to allow access by The Canadian Depository for Securities ("CDS") to the NASD's automated confirmation transaction service ("ACT"). Notice of the proposal was published in the Federal Register on December 12, 1995.² No comment letters were received. For the reasons discussed below, the Commission is approving the proposed rule change.

I. Description

The NASD is amending its "Rules of Practice and Procedure for the Automated Confirmation Transaction Service" ("ACT Rules") to permit CDS to enter trades in NASD's ACT Service.³

In 1992, the NASD approved an amendment to its ACT Rules to permit certain non-member clearing organizations and their member broker/dealers to have access to and participate in ACT. The rule change was adopted with the West Canada Clearing Corporation ("WCCC") in mind, and WCCC was the first non-member clearing organization to be granted access to and participation in ACT.⁴

¹ 15 U.S.C. § 78s(b)(1) (1988).

² Securities Exchange Act Release No. 36552 (December 5, 1995), 60 FR 63746 [File No. SR-NASD-95-49].

³ Generally, ACT facilitates comparison and clearing of interdealer over-the-counter equity trades by requiring input of trade details within specific time frames, by comparing the trade details, and by submitting matched, locked-in trades for clearing. For a complete description of ACT, refer to Securities Exchange Act Release Nos. 27229 (September 8, 1989), 54 FR 38484 [File No. SR-NASD-89-25] (order partially approving proposed rule change to permit ACT to be used by self-clearing firms) and 28583 (October 26, 1990), 55 FR 46120 [File No. SR-NASD-89-25] (order approving remainder of File SR-NASD-89-25 to permit ACT to be used by introducing and correspondent broker-dealers).

⁴ The amendments to the ACT Rules allowing non-member clearing organizations access to and participation in ACT and specifically approving WCCC participation were approved by the Commission on April 19, 1995. Securities Exchange Act Release No. 35625 (April 19, 1995), 60 FR

However, in granting access and participation to non-member clearing organizations the NASD was concerned about its ability to regulate individual non-member broker/dealers that enter into transactions with NASD members. Accordingly, the NASD determined to permit non-member participation only for those organizations that would guarantee the trades submitted by their members.

Recently, the NASD received another request through the International Securities Clearing Corporation to allow member broker-dealers of CDS to participate in ACT. After reviewing the financial status of CDS, the NASD determined that CDS is in a financial position to guarantee the performance of its members. In addition, CDS is a member of the National Securities Clearing Corporation ("NSCC") and a Special Representative under NSCC's rules.⁵ Furthermore, CDS members submit trade data through NSCC's Correspondent Clearing Service⁶ as required by ACT Rules.⁷

20785 [File No. SR-NASD-94-55] (order approving proposed rule change relating to the access of WCCC and its members to ACT).

The NASD granted access and participation to WCCC in part because at that time WCCC was a participant of the Midwest Clearing Corporation ("MCC"). WCC also demonstrated sufficient financial strength to support the trade guarantee made on behalf of its members. Recently, Stock Clearing Corporation of Philadelphia ("SCCP") replaced MCC as the clearing agency at which WCCC is a member. SCCP is a clearing agency registered with the Commission under section 17A of the Act. Furthermore, WCCC continues to guarantee the trades of its members and to provide financial resources to support the trade guarantee. For a description of the SCCP/WCCC arrangement, refer to a letter from William W. Uchimoto, General Counsel, Stock Clearing Corporation of Philadelphia, to Jonathan Kallman, Associate Director, Division of Market Regulation, Commission (January 24, 1996), requesting the Commission take a no-action position regarding the clearing agency registration requirements under section 17A of the Act as they pertain to WCCC.

⁵ Generally, a Special Representative is a member or a registered clearing agency that has been authorized by one or more other persons to act on their behalf at NSCC. For a complete description of Special Representative, refer to NSCC Rule 39, "Special Representative/Index Receipt Agent."

⁶ Under the Correspondent Clearing Service, NSCC members functioning as Special Representatives (e.g., CDS) submit transaction data on behalf of correspondents, which are NSCC members or non-members of NSCC that are members of an interfaced clearing organization (e.g., CDS member). For a complete description of NSCC's Correspondent Clearing Service, refer to NSCC Procedure IV., C.

⁷ ACT Rules require that a non-member clearing organization not be given access to ACT unless it (1) is a clearing agency registered under the Act, (2) maintains membership in a registered clearing agency, or (3) maintains an effective clearing arrangement with a registered clearing agency.