

by distributing the questionnaires semi-annually instead of quarterly. The Commission notes that the CBOE and PSE also evaluate their trading crowds and market makers on a semi-annual basis.

Finally, the Commission believes that more stringent formalized specialist standards will further enhance the integrity of the options markets and contribute to investor confidence and protection.

The Commission finds good cause for approving Amendment No. 1 to the proposed rule change prior to the thirtieth day after the date of publication of notice thereof in the Federal Register. Amendment No. 1 made clarifying technical changes to the text of the rule, and did not propose new substantive provisions to the submitted rule change. Accordingly, the Commission believes that consistent with Sections 6(b)(5) and 19(b)(2) of the Act, good cause exists to accelerate approval of Amendment No. 1.

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning Amendment No. 1. 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 at 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 the Exchange. All submissions should refer to File No. SR-Phlx-96-23 and should be submitted by March 11, 1997.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act¹⁰ that the proposed rule change (SR-Phlx-96-23), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹¹

¹⁰ 15 U.S.C. 78s(b)(2).

¹¹ 17 CFR 200.30-3(a)(12).

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-3919 Filed 2-14-97; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice No. 2509]

Shipping Coordinating Committee, Subcommittee for the Prevention of Marine Pollution; Notice of Meeting

The Subcommittee for the Prevention of Marine Pollution (SPMP), a subcommittee of the Shipping Coordinating Committee, will conduct an open meeting on Tuesday, March 4, 1997, at 9:30 a.m. in Room 2415, U.S. Coast Guard Headquarters, 2100 Second Street, SW., Washington, DC.

The purpose of this meeting will be to review the agenda items to be considered at the thirty-ninth session of the Marine Environment Protection Committee (MEPC 39) of the International Maritime Organization (IMO) to be held from March 10-14, 1997. Proposed U.S. positions on the agenda items for MEPC will be discussed.

The major items for discussion will be the following:

- a. Development of a draft protocol to amend the International Convention for the Prevention of Pollution from Ships, 1973, as modified by the Protocol of 1978, to include Annex VI (Air Pollution) regulations.
- b. Work relating to the human element.
- c. Harmful aquatic organisms in ballast water.
- d. Identification and protection of Special Areas and particularly sensitive sea areas.
- e. Implementation of the Oil Pollution Preparedness, Response, and Co-operation (OPRC) Convention and Oil Pollution Preparedness Response Conference resolution, including expansion of the OPRC Convention to include Hazardous Substances.

Members of the public may attend these meetings up to the seating capacity of the room.

For further information or documentation pertaining to the SPMP meeting, contact Ensign Lamont Bazemore, U.S. Coast Guard Headquarters (G-MSO-4), 2100 Second Street, SW. Washington, DC 20593-0001; Telephone: (202) 267-0713.

Dated: January 30, 1997.

Russell A. LaMantia,

Chairman, Shipping Coordinating Committee.

[FR Doc. 97-3831 Filed 2-14-97; 8:45 am]

BILLING CODE 4710-07-M

TENNESSEE VALLEY AUTHORITY

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Tennessee Valley Authority (Meeting No. 1492).

TIME AND DATE: 10 a.m. (CST), February 19, 1997.

PLACE: Beville Conference Center & Hotel, Room 267, 550 Sparkman Drive, Huntsville, Alabama.

STATUS: Open.

Agenda

Approval of minutes of meeting held on January 29, 1997.

New Business

C—Energy

C1. Approval for TVA Nuclear to enter into a labor and services contract with ABB Combustion Engineering, subject to final negotiation, to provide professional support and equipment, as needed, for ultrasonic and eddy current nondestructive examination services at TVA's nuclear plants.

C2. Approval for Transmission/Power Supply to enter into contracts with Mesa Associates, Inc., and Sargent & Lundy LLC, subject to final negotiation, to provide engineering and design services for TVA's generating plant switchyards, electrical transmission system, and power control communication facilities.

C3. Approval for Transmission/Power Supply to enter into a fixed unit-price requirements contract with Valmont Industries Inc., subject to final negotiation, to provide transmission steel poles and climbing steps.

E—Real Property Transactions

E1. Land Exchange by the U.S. Department of Agriculture, Forest Service, of approximately 14 acres of former TVA land on Watauga Lake in Carter County, Tennessee (Tract No. XTWAR-30), for 120 acres of private land of equal value.

E2. Modification of condition and covenant contained in a transfer instrument affecting approximately 44 acres of former TVA land on Guntersville Lake, Marshall County, Alabama (Tract No. XTGR-104), to allow the City of Scottsboro to license or lease the tract to private developers for construction and operation of recreational facilities.

Unclassified

F1. Filing of condemnation cases.

Information Items

1. Approval of an operating agreement for Integrated Hydroelectric Machine Condition Monitoring Consortium, LLC.

2. Filing of condemnation cases.
3. New investment managers and proposed new Investment Management Agreements between the TVA Retirement System and State Street Bank and Trust Company and Rowe-price Fleming International, Inc.

4. Extension of teaming agreement (Contract No. TV-94218V) with Team Associates, Inc.

For more information: Please call TVA Public Relations at (423) 632-6000, Knoxville, Tennessee. Information is also available at TVA's Washington Office (202) 898-2999.

Dated: February 12, 1997.

William L. Osteen,

Associate General Counsel and Assistant Secretary.

[FR Doc. 97-4011 Filed 2-13-97; 12:49 pm]

BILLING CODE 8120-08-M

DEPARTMENT OF TRANSPORTATION

Coast Guard

[CGD 97-003]

Additional Hazards Study

AGENCY: Coast Guard, DOT.

ACTION: Notice and request for comments.

SUMMARY: This notice announces the initiation of a study that will evaluate the hazards related to potential oil spills by commercial ships while in transit. This study is being completed by the Volpe National Transportation Systems Center on behalf of the U.S. Coast Guard and Department of Transportation (DOT) pursuant to the Presidential Directive to the Secretary to review overall marine safety in the waters in and around Puget Sound. This notice also solicits public comments on the proposed study and invites qualified personnel to apply for membership on an expert panel. Two public workshops will also be held to gather information from stakeholders on possible problems and solutions.

DATES: The following dates apply:

1. Duplicate public workshops will be held on March 6, 1997, from 8:30 a.m. to 12:30 p.m. and 5:30 p.m. to 9:30 p.m.

2. Submit comments concerning this notice on or before March 14, 1997.

3. Submit applications for membership on the expert panel on or before February 26, 1997.

ADDRESSES: The following addresses apply:

1. The workshops will be held at the Cavanaugh's Inn on Fifth Avenue, 1415 Fifth Ave., Seattle, WA 98101.

2. Comments may be mailed to the Executive Secretary, Marine Safety

Council (G-LRA/3406) [CGD 97-003], U.S. Coast Guard Headquarters, 2100 Second Street SW., Washington, DC 20593-0001, or may be delivered to room 3406 at the same address between 9:30 a.m. and 2 p.m., Monday through Friday, except Federal holidays. The telephone number is (202) 267-1477.

The Executive Secretary maintains the public docket for this project. Comments will become part of this docket and will be available for inspection or copying at room 3406, U.S. Coast Guard Headquarters, between 9:30 a.m. and 2 p.m., Monday through Friday, except Federal holidays.

3. Applications for membership on the expert panel should be submitted to Mr. Mike Dyer, Volpe Center/DTS-72, Kendall Square, Cambridge, MA 02142-1093, or faxed to (617) 494-3066.

FOR FURTHER INFORMATION CONTACT: LT Duane Boniface, Human Element and Ship Design Division (G-MSE-1), U.S. Coast Guard Headquarters, 2100 Second Street SW., Washington, DC 20593-0001, telephone 202-267-0178, fax 202-267-4816, email fldr-he@comdt.uscg.mil.

SUPPLEMENTARY INFORMATION:

Request for Comments

The Coast Guard encourages interested persons to submit written data, views, or arguments, concerning the subject matter of this notice. Persons submitting comments should include their names and addresses, identify this docket (CGD 97-003), and give the reason for each comment, providing specific examples whenever possible. Please submit two copies of all comments and attachments in an unbound format, no longer than 8½ by 11 inches, suitable for copying and electronic filing. Persons wanting acknowledgment of receipt of comments should enclose stamped, self-addressed postcards or envelopes.

Qualifications Necessary for Membership on the Expert Panel

Applicants for membership on the expert panel must have at least ten years of experience in the field that they represent and be available to attend a workshop in the Seattle area for three days during the first week of April 1997. Additionally, experts must be available to participate in correspondence sessions before and after the expert panel workshop in order to provide insight and guidance. The fields of expertise requested are: marine and coastal environments; shipping operations and safety; risk assessment; pilotage; navigation of the waters in and around Puget Sound; response

planning and capabilities; assistance towing; macro-ergonomics; and fisheries. To be considered, applicants should forward a resume by mail or fax to the address for applications listed under **ADDRESSES**.

Background and Purpose

The Volpe National Transportation Systems Center (Volpe) is performing a study entitled "The Additional Hazards Study" on behalf of the U.S. Coast Guard and Department of Transportation in accordance with a Presidential Directive issued in 1996. This study will evaluate all measures, current and planned, intended to reduce the hazards of major oil spills (including crude oil, refined product, and bunker) by commercial ships while transiting the waters of Puget Sound, the Straits of Juan de Fuca, and the Olympic Coast National Marine Sanctuary. An example of one of these measures is the planned International Tug of Opportunity System (ITOS), which is a system designed to coordinate tugs responding to disabled vessels off the Olympic Coast.

This study represents another step in a continuous improvement process to address maritime concerns in the Pacific Northwest. Development of this project began in early December 1996, and is intended to be completed during the summer of 1997. It is critical that all marine interests in the Pacific Northwest be accurately represented; therefore, stakeholders representing various concerns have been, and are being, contacted.

There are four primary stages comprising this study which must be completed before the deadline. The first three stages primarily involve collection of information and include analysis of data from the pertinent databases, review of the current and planned marine safety and environmental protection (MSEP) system, and acquisition of stakeholder input on the hazards and potential improvements through comments and participation in public workshops. Although representatives of Volpe are ultimately responsible for the collection and analysis of this information, Volpe will use a panel of experts to assist them with their analysis. This panel of experts will compile the information obtained in the first three stages into a list of hazards, ranked by level of risk, and measures which may mitigate those hazards.

Volpe's final report will include a list of hazards, ranked by level of risk, and a corresponding listing of measures which might mitigate those hazards. The report will be used as a basis to