

whenever such cases are found to require discussion among the Commissioners prior to voting. These decisions pertain to cases initially heard by examiners wherein inmates of Federal prisons or persons on Federal parole have applied for parole or are contesting revocation of parole or mandatory release.

AGENCY CONTACT: Tom Kowalski, Case Operations, United States Parole Commission, (301) 492-5862.

Dated: December 20, 1996.

Michael A. Stover,
General Counsel, U.S. Parole Commission.
[FR Doc. 97-287 Filed 1-2-97; 2:24 pm]

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DEPARTMENT OF LABOR

Office of the Assistant Secretary for Veterans' Employment and Training

Proposed Collection; Comment Request: Correction

ACTION: Correction.

SUMMARY: In notice document 96-33023 beginning on page 68303 in the issue of Friday, December 27, 1996, make the following correction:

On page 68303 in the first column, after the sentence, "The Department of Labor is particularly interested in comments which:" insert the following:

* Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility.

On page 68303 in the second column under **ADDRESSES**, the following statement is added after the telephone number: (This is not a toll-free number).

In the section **FOR FURTHER INFORMATION CONTACT**, the following statement is added after the telephone number: (This is not a toll-free number).

Dated: December 30, 1996.

Jeffrey C. Crandall,
Director of Planning.
[FR Doc. 97-165 Filed 1-3-97; 8:45 am]

BILLING CODE 4510-79-M

NUCLEAR REGULATORY COMMISSION

Agency Information Collection Activities: Proposed Collection; Comment Request

AGENCY: U. S. Nuclear Regulatory Commission (NRC).

ACTION: Notice of pending NRC action to submit an information collection

request to OMB and solicitation of public comment.

SUMMARY: The NRC is preparing a submittal to OMB for review and approval of a new information collection under the provisions of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35).

Information pertaining to the requirement to be submitted:

1. The title of the information collection: Joint NRC/EPA Survey of Sewage Sludge/Ash.
2. Current OMB approval number: None.
3. How often the collection is required: This is a one-time collection.
4. Who is required or asked to report: Selected publicly owned treatment works (POTWs), and Agreement States.
5. The number of annual respondents: 600 POTWs for the questionnaire, and 300 POTWs for sample collection, plus 29 Agreement States for reporting of Zip Codes.
6. The number of hours needed annually to complete the requirement or request: An average of 2 hours per respondent for questionnaires and 6 hours each for selected respondents for collecting samples, plus 8 hours each for 29 Agreement States. The total burden is 3,232 hours.

7. Abstract: The survey will obtain national estimates of the levels of radioactive materials in sludge and ash at POTWs, estimate the extent to which radioactive contamination comes from either NRC/Agreement State licensees or from naturally occurring radioactivity, and support possible rulemaking decisions by NRC and EPA. NRC and EPA will send questionnaires to selected POTWs. Based on the results of that survey, NRC will identify approximately 300 POTWs from which samples of sewer sludge/ash will be taken and analyzed. Results of the full survey will be published for use by Federal agencies, States, POTWs, and local POTW officials.

Submit, by March 7, 1997, comments that address the following questions:

1. Is the proposed collection of information necessary for the NRC to properly perform its functions? Does the information have practical utility?
2. Is the burden estimate accurate?
3. Is there a way to enhance the quality, utility, and clarity of the information to be collected?
4. How can the burden of the information collection be minimized, including the use of automated collection techniques or other forms of information technology?

A copy of the draft supporting statement may be viewed free of charge

at the NRC Public Document Room, 2120 L Street NW., (lower level), Washington, DC. Members of the public who are in the Washington, DC, area can access this document via modem on the Public Document Room Bulletin Board (NRC's Advance Copy Document Library), NRC subsystem at FedWorld, 703-321-3339. Members of the public who are located outside of the Washington, DC, area can dial FedWorld, 1-800-303-9672, or use the FedWorld Internet address: fedworld.gov (Telnet). The document will be available on the bulletin board for 30 days after the signature date of this notice. If assistance is needed in accessing the document, please contact the FedWorld help desk at 703-487-4608. Additional assistance in locating the document is available from the NRC Public Document Room, nationally at 1-800-397-4209, or within the Washington, DC, area at 202-634-3273.

Comments and questions about the information collection requirements may be directed to the NRC Clearance Officer, Brenda Jo. Shelton, U.S. Nuclear Regulatory Commission, T-6 F33, Washington, DC, 20555-0001, by telephone at (301) 415-7233, or by Internet electronic mail at BJS1@NRC.GOV.

Dated at Rockville, Maryland, this 20th of December, 1996.

For the Nuclear Regulatory Commission.
Gerald F. Cranford,
Designated Senior Official for Information Resources Management.

[FR Doc. 97-156 Filed 1-3-97; 8:45 am]

BILLING CODE 7590-01-P

Advisory Committee on Reactor Safeguards, Joint Meeting of the ACRS Subcommittees on Materials and Metallurgy and on Severe Accidents Rescheduled; Notice of Meeting

A joint meeting of the ACRS Subcommittees on Materials and Metallurgy and on Severe Accidents scheduled to be held on January 9, 1997, Room T-2B3, 11545 Rockville Pike, Rockville, Maryland, as been rescheduled to allow more time for discussion. The meeting has been rescheduled for January 9, 1997, 12:30 p.m. until 3:30 p.m. All other items pertaining to this meeting remain the same as previously published in the Federal Register on December 24, 1996 (61 FR 67859).

For further information contact: Mr. Noel F. Dudley, cognizant ACRS staff engineer, (telephone 301/415-6888) between 7:30 a.m. and 4:15 p.m. (EST).

Dated: December 30, 1996.

Paul Boehnert,

Acting Chief, Nuclear Reactors Branch.

[FR Doc. 97-178 Filed 1-3-97; 8:45 am]

BILLING CODE 7590-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38094; File No. SR-NASD-96-49]

Self-Regulatory Organizations; Notice of Proposed Rule Change by the National Association of Securities Dealers, Inc., Relating to an Extension of the SOES Minimum Exposure Limit Rule and the SOES Automated Quotation Update Feature Until July 31, 1997

December 30, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. 78s(b)(1), notice is hereby given that on December 16, 1996, the National Association of Securities Dealers, Inc. ("NASD" or "Association") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the NASD. 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 NASD proposes to extend, until July 31, 1997, the effectiveness of certain rules governing the operation of The Nasdaq Stock Market, Inc.'s ("Nasdaq") Small Order Execution System ("SOES"). Specifically, these SOES rules, which were previously approved by the Commission on a pilot basis on December 23, 1993¹ and recently extended through January 31, 1997,² provide for: (1) a reduction in the minimum exposure limit for nonpreferred SOES orders from five times the maximum order size to two times the maximum order size, and for the elimination of exposure limits for preferred orders ("SOES Minimum Exposure Limit Rule"); and (2) implementation of an automated function for updating market maker quotations when the market maker's exposure limit has been exhausted

("SOES Automated Quotation Update Feature"). These rules are part of a set of SOES rules approved by the SEC on a pilot basis known as the Interim SOES Rules.³

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

In its filing with the Commission, the NASD 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. The NASD has prepared summaries, set forth in Sections (A), (B), and (C) below, of the most significant aspects of such statements.

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

The Commission originally approved the SOES Minimum Exposure Limit Rule and the SOES Automated Quotation Update Feature on a one-year pilot basis in December 1993, along with two other SOES rules which have since lapsed.⁴ Since December 1993, the SEC has approved five NASD proposals to extend the effectiveness of the rules, with the most recent approval extending the rules through January 31, 1997.⁵ With this filing the NASD proposes to further extend the effectiveness of the SOES Minimum Exposure Limit Rule and the SOES Automated Quotation Update Feature until July 31, 1997, so that the rules can continue on an uninterrupted basis until the SEC has had an opportunity to consider Nasdaq's proposals to amend SOES, SelectNet, and a variety of NASD rules to conform to the SEC's new limit order display rule, Rule 11Ac1-4, and amendments to

SEC Rule 11Ac1-1(c)(5), the so-called ECN Rule.⁶

As described in more detail below, because the NASD believes implementation of the SOES Minimum Exposure Limit Rule and the SOES Automated Quotation Update Feature have been associated with positive developments in the markets for Nasdaq securities and clearly have not had any negative effects on market quality, the NASD believes it is appropriate and consistent with the maintenance of fair and orderly markets and the protection of investors for the Commission to approve a further limited extension of the effectiveness of these rules. The NASD believes the SOES Minimum Exposure Limit Rule and the SOES Automated Quotation Update Feature reflect a reasoned approach by the NASD to address the adverse effects on market liquidity attributable to active intra-day trading activity through SOES, while at the same time not compromising the ability of small, retail investors to receive immediate executions through SOES. Specifically, these rules are designed to address concerns that concentrated, aggressive use of SOES by a growing number of order entry firms has resulted in increased volatility in quotations and transaction prices, wider spreads, and the loss of liquidity for individual and institutional investor orders.

The NASD believes that the same arguments and justifications made by the NASD in support of approval of the SOES Minimum Exposure Limit Rule and the SOES Automated Quotation Update Feature and five extensions of these rules are just as compelling today as they were when the SEC relied on them to initially approve these rules. In sum, the NASD continues to believe that concentrated bursts of SOES activity by active order-entry firms contribute to increased short-term volatility, wider spreads, and less market liquidity on Nasdaq and that the SOES Minimum Exposure Limit Rule and the SOES Automated Quotation Update Feature are an effective means to minimize these adverse market impacts. In addition, given the increased utilization of SOES since the SOES Maximum Order Size Rule lapsed at the end of March 1995, the NASD believes it is even more imperative that the SOES Minimum Exposure Limit Rule and the SOES

³ As first approved by the Commission on December 23, 1993, the Interim SOES Rules had four components: (1) the SOES Minimum Exposure Limit; (2) the Automated Quotation Update; (3) a reduction in the maximum size order eligible for execution through SOES from 1,000 shares to 500 shares ("SOES Maximum Order Size"); and (4) the prohibition of short sales through SOES. The SOES Maximum Order Size Rule lapsed effective March 28, 1995 and the rule prohibiting the execution of short sales through SOES lapsed effective January 26, 1995.

⁴ See Interim SOES Rules Approval Order, *supra* note 1.

⁵ See Interim SOES Rules Extension Order, *supra* note 2, and Securities Exchange Act Release Nos. 35275 (January 25, 1995), 60 FR 6327 (February 1, 1995); 35535 (March 27, 1995), 60 FR 16690 (March 31, 1995); 36311 (September 29, 1995), 60 FR 52438 (October 6, 1995) ("October 1995 Extension Order"); and 36795 (January 31, 1996), 61 FR 4504 (February 6, 1996).

¹ See Securities Exchange Act Release No. 33377 (December 23, 1993), 58 FR 69419 (December 30, 1993) ("Interim SOES Rules Approval Order").

² See Securities Exchange Act Release No. 37502 (July 30, 1996), 61 FR 40869 (August 6, 1996) ("Interim SOES Rules Extension Order").

⁶ See Securities Exchange Act Release No. 38008 (December 2, 1996), 61 FR 64550 (December 5, 1996). Should the Commission approve SR-NASD-96-43 prior to July 31, 1997, the rule amendments contained in that filing would supersede and replace the SOES Minimum Exposure Limit Rule and the SOES Automated Quotation Update Feature where appropriate.