

RAILROAD RETIREMENT BOARD**Proposed Data Collection Available for Public Comment and Recommendations**

SUMMARY: In accordance with the requirement of Section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995 which provides opportunity for public comment on new or revised data collections, the Railroad Retirement Board will publish periodic summaries of proposed data collections.

Comments are invited on: (a) Whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information has practical utility; (b) the accuracy of the RRB's estimate of the burden of the collection of the information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden related to the collection of information on respondents, including the use of

automated collection techniques or other forms of information technology.

Title and purpose of information collection: RUIA Claims Notification and Verification System. Section 5(b) of the Railroad Unemployment Insurance Act, as amended by the Railroad Unemployment Insurance and Retirement Improvement Act of 1988 (P.L. 100-647), requires that "when a claim for benefits is filed with the Railroad Retirement Board (RRB), the RRB shall provide notice of such claim to the claimant's base year employer or employers and afford such employer or employers an opportunity to submit information relevant to the claim before making an initial determination on the claim." The purpose of the claims notification system is to provide to each unemployment and sickness claimant's base year employer or current employer, notice of each application and claim for benefits under the RUIA and to provide an opportunity for employers to convey information relevant to the proper adjudication of the claim. Railroad

employers receive notice of applications and claims by one of two options. The first option, Form Letter ID-4K is a computer generated form letter notice of all unemployment applications, unemployment claims and sickness claims received from employees of a railroad company on a particular day. Form Letters ID-4K are mailed on a daily basis to officials designated by railroad employers. The second option is an Electronic Data Interchange (EDI) version of the Form Letter ID-4K notice. EDI notices of application are transmitted to participating railroads on a daily basis, generally on the same day that applications are received. Railroad employers can respond to RRB notices of applications and claims manually by mailing a completed ID-4K back to the RRB or electronically via EDI. Minor non-burden impacting changes are being proposed to Form ID-4K.

Estimate of Annual Respondent Burden

The estimated annual respondent burden is as follows:

RRB messages	Annual responses	Time (Min)	Burden (Hrs)
ID-4K (EDI version)	176,400	(1)	377
ID-4K (manual)	75,600	2	2,520
Total	252,000	2,897

¹ The burden for the 9 participating employers who transmit EDI responses is calculated at 10 minutes each per day, 251 workdays a year or 377 total hours of burden.

Additional information or comments:

To request more information or to obtain a copy of the information collection justification, forms, and/or supporting material, please call the RRB Clearance Officer at (312) 751-3363. Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 N. Rush Street, Chicago, Illinois 60611-2092. Written comments should be received within 60 days of this notice.

Chuck Mierzwa,
Clearance Officer.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-40936; File No. SR-Phlx-98-38]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Philadelphia Stock Exchange, Inc., Relating to the Assessment of a Fee on Persons Who Unsuccessfully Contest an Options Ruling Involving a Trading Dispute

January 12, 1999.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on August 26, 1998, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change. Several amendments were thereafter received.³

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ By letter dated August 31, 1998, the Exchange revised the effective date of its proposal. See letter from Linda S. Christie, Counsel, Phlx, to Mandy Cohen, Special Counsel, Division of Market

The proposed rule change, as amended, is described in Items I, II, and III below, which Items have been prepared primarily by Phlx. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

Regulation ("Division"), Commission ("Amendment No. 1"). Next, the Exchange clarified that the fee only applied to frivolous appeals of option floor decisions and made conforming changes to Rule 124 and Options Floor Procedure Advice F-27. See letter from Nandita Yagnik, Attorney, Phlx, to Mandy Cohen, Special Counsel, Division, Commission, dated November 18, 1998 ("Amendment No. 2"). In its December 9, 1998 letter, the Exchange clarified that (a) the Options Committee approved the changes made by Amendment No. 2, and (b) the amendment dated November 18, 1998, is Amendment No. 2. In addition, the Phlx made minor technical changes to the rule language. See letter from Nandita Yagnik, Attorney, Phlx, to Mandy Cohen, Special Counsel, Division, Commission ("Amendment No. 3"). Finally, the Exchange made technical changes to its rule language and further clarified that the proposed rule change amends only Advice F-27 for options and not for equities. See letter from Nandita Yagnik, Attorney, Phlx, to Mandy Cohen, Special Counsel, Division, Commission, dated December 23, 1998 ("Amendment No. 4").

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange proposes to amend Phlx Rule 124 and Options Floor Procedure Advice F-27, Floor Official Rulings ("Advice F-27"), to assess a \$250.00 fee on persons who unsuccessfully contest an options ruling imposed under Phlx Rule 124, upon a finding by a Rule 124(d) review panel ("Review Panel"), that the appeal is frivolous.⁴

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

In its filing with the Commission, the Exchange 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 Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.⁵

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

1. Purpose

Phlx Rule 124 and Advice F-27 codify procedures respecting Floor Officials and certain rulings issued by Floor Officials on the trading floor. The Exchange proposes to amend Phlx Rule 124 and Advice F-27 to assess a \$250.00 fee on persons who frivolously contest an options ruling under Rule 124.⁶ The imposition of a fine is proposed due to the increased number of appeals filed by Exchange members who trade on the Phlx options floor. Floor Officials have expressed concern regarding appeals, and the Exchange believes that the possibility of paying a fee might

discourage members from making frivolous appeals of floor rulings. The fee will only apply to the options floor, since trading disputes more frequently arise from the options floor than from the equity or foreign currency options floors.⁷ It should help Floor Officials resolve non-disciplinary trading situations promptly.⁸

2. Statutory Basis

The proposed rule change is consistent with Section 6 of the Act⁹ in general, and in particular, with Section 6(b)(5),¹⁰ in that it is designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts and practices and remove impediments to and perfect the mechanism of a free and open market and a national market system by discouraging unwarranted appeals and thereby providing swifter access to the appeals process. Additionally, the proposal is consistent with Section 6(b)(4)¹¹ in that it provides for the equitable allocation of a reasonable fee among those persons who unsuccessfully contest an options ruling.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Phlx does not believe that the proposed rule change will impose any inappropriate burden on competition.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

Written comments were neither solicited or received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Phlx consents, the Commission will:

(A) by order approve such proposed rule change, or,

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

⁷ See Amendment No. 2, *supra* note 3.

⁸ This proposal does not affect citations related to floor procedure advices, which are appealable under Rule 970, nor order and decorum violations, which are appealable under Rule 60.

⁹ 15 U.S.C. 78f.

¹⁰ 15 U.S.C. 78f(v)(5).

¹¹ 15 U.S.C. 78f(b)(4).

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the foregoing is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 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 in the Commission's Public Reference Section, 450 Fifth Street, NW, Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-98-38 and should be submitted by February 12, 1999.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹²

Margaret H. McFarland

Deputy Secretary.

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SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments and Recommendations

ACTION: Notice and request for comments.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995, this notice announces the Small Business Administration's intentions to request approval on a new, and/or currently approved information collection.

DATES: Comments should be submitted within 60 days of this publication in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: Curtis B. Rich, Management Analyst, Small Business Administration, 409 3rd Street, S. W., Suite 5000, Washington, D. C. 20416. Phone Number: 202-205-6629.

SUPPLEMENTARY INFORMATION:

Title: "Nomination for the Small Business Prime Contractor of the Year

¹² 17 CFR 200.30-3(a)(12).

⁴ See Amendment No. 2, *supra* note 3.

⁵ The Commission has modified the text of the summaries prepared by the Exchange.

⁶ Pursuant to Rule 124(d), Option Floor Official rulings are reviewable by a minimum of three members of the Sub-Committee on Rules and Rulings, a sub-committee of the standing committee, which shall be empowered to review such rulings, or the Chairperson of the standing committee (or his designee) if three Sub-Committee members cannot be promptly convened. This constitutes a Review Panel for Floor Officials rulings. Floor Official rulings may be sustained, overturned or modified by a majority vote of the Review Panel members present. Decisions of the Review Panel will be considered final decisions of a standing floor committee and may be appealed to the Exchange's Board of Governors pursuant to Exchange By-Law Article XI. See Amendment No. 2, *supra* note 3.