

pilot program. Specifically, the Exchange believes that the additional order types benefit from the advantages of AUTOM, including efficient and prompt order delivery and execution.

(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

No written comments were either solicited or received.

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

Because the foregoing rule change: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) does not become operative for 30 days after April 4, 1995, it has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(e)(6) thereunder. In particular, the Commission believes that the proposal does not significantly affect the protection of investors or the public interest and does not impose any significant burden on competition. At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

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 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 at the Commission's Public Reference

Section, 450 Fifth Street NW., Washington, DC. Copies of such filing will also be available for inspection and copying at the principal office of the above-mentioned self-regulatory organization. All submissions should refer to the file number in the caption above and should be submitted by May 10, 1995.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-9668 Filed 4-18-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-35600; File No. SR-PSE-95-06]

Self-Regulatory Organizations; Pacific Stock Exchange, Inc.; Order Granting Approval to Proposed Rule Change Relating to New Organizational Structures

April 13, 1995.

On February 21, 1995, the Pacific Stock Exchange, Inc. ("PSE" or "Exchange") submitted to the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to amend Articles V and VIII of its Constitution to allow for the admission of entities with new organizational structures as member organizations.

The proposed rule change was published for comment in Securities Exchange Act Release No. 35443 (March 6, 1995), 60 FR 13196 (March 10, 1995). No comments were received on the proposal. This order approves the proposed rule change.

I. Proposal

The PSE Constitution currently allows members of the Exchange to confer the privileges of their memberships on a firm which may be either a partnership or a corporation. The Exchange is proposing to amend Article VIII, Section 1(a) of its Constitution to provide that the Exchange may, in its discretion, and on such terms as the Exchange may prescribe, approve as a member firm, entities that have characteristics essentially similar to corporations, partnerships, or both.³ In addition, the

Exchange is proposing to amend Article V, Sections 4, 5, and 7 of the PSE Constitution (definitions of "member firm," "member organization," and "associated person") to be consistent with the proposed change to Article VIII, Section 1(a). The Exchange is proposing to add the phrase "or other organization" to the definitions of "member firm" and "member organization" and to add the phrases "member of a Limited Liability Company" and "trustee of a business trust" to the definition of "associated person." These amendments would permit the Exchange to approve business trusts, limited liability companies and other organizational structures as member organizations so long as the characteristics of the entity in question are essentially similar to those of corporations or partnerships.

The Exchange believes that the rule change is consistent with Section 6(b) of the Exchange Act, in general, and Section 6(b)(5) in particular, in that it is designed to promote just and equitable principles of trade and to protect investors and the public interest.

II. Discussion

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with the requirements of Sections 6(b).⁴ Specifically, the Commission believes the amendment is consistent with the Section 6(b)(2)⁵ of the Act, which requires the rules of an exchange, subject to the provisions of Section 6(c) of the Act,⁶ to ensure that any registered broker or dealer or natural person associated with a registered broker or dealer may become a member of the exchange and any person may become associated with a member thereof.

The PSE Constitution currently allows members of the Exchange to confer the privileges of their membership on a firm which may be either a partnership or a corporation. The amendments would enable entities with new organizational structures similar to corporations and partnerships to become Exchange members and be included in the Exchange's definition of a member organization. As in the case of a partnership or corporation applying for

since this is a prerequisite to becoming an Exchange member organization. Telephone conversation between Michael D. Pierson, Senior Attorney, PSE, and Elisa Metzger, Senior Counsel, SEC, on March 3, 1995.

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(2).

⁶ 15 U.S.C. 78f(c).

¹⁴ 17 CFR 200.30-3(a)(12) (1994).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The Exchange stated that non-corporate or partnership entities would have to be structured in such a format that would qualify as a broker or dealer registered with the SEC pursuant to the Act,

membership, the new entity will be subject to all other requirements for membership approval.

The Commission believes that the amendments to Articles V and VIII of the PSE Constitution reasonably balance the Exchange's interest in having the flexibility to approve entities with new organizational structures for Exchange membership, with the regulatory interests in protecting the financial and structural integrity of a member organization. For example, although the amendments permit the Exchange to approve business trusts, limited liability companies, or other organizational structures with characteristics of corporations or partnerships as member organizations, the PSE will review each Exchange member organization application on a case-by-case basis, and prior to approving any such organization for membership, the Exchange must be satisfied that: (1) the Exchange would legally have appropriate jurisdiction over such an entity; and (2) the permanency of the entity's capital is consistent with that required of other member organizations.

III. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁷ that the proposed rule change (SR-PSE-95-06) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority,⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-9669 Filed 4-18-95; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Office of Inspector General

Privacy Act of 1974; Report on Changes to Systems of Records

AGENCY: Office of Inspector General (OIG), SSA.

ACTION: Notice.

SUMMARY: This notice sets forth information on two systems of records, currently maintained by the Inspector General of the Department of Health and Human Services (HHS/IG), that are now being duplicated and slightly modified for use by the Inspector General of the Social Security Administration (SSA/IG).

FOR FURTHER INFORMATION CONTACT:

Olive Franklin, Office of Investigations, (202)-619-2501. Glenn Sklar, Office of the General Counsel, (410)-965-6247.

SUPPLEMENTARY INFORMATION: The Social Security Independence and Program Improvements Act of 1994 (SSIIPIA), Pub. L. 103-296, separated the Social Security Administration (SSA) from its parent agency, the Department of Health and Human Services (HHS), and established SSA as an independent agency effective March 31, 1995. The SSIIPIA also required that all functions relating to SSA that were previously performed by the HHS/IG must be transferred to the SSA/IG. In order to perform these functions, the SSA/IG must duplicate, and slightly modify, two systems of records that are currently maintained by the HHS/IG. Therefore, the system of records entitled "Criminal Investigative Files of the Inspector General, HHS/OS/OIG" (09-90-0003) last published on November 2, 1990, and the system of records entitled "Civil and Administrative Investigative Files of the Inspector General, HHS/OS/OIG" (09-90-0100) last published on September 30, 1982, will now describe both the HHS system of records and the SSA system of records. The SSA system of records will simply require minor conforming changes to system names, numbers, and managers that are described below.

At the present time, the SSA/IG will not be expanding record coverage, changing routine uses, or affecting an individual's ability to access his or her records in any significant way for these systems of records.

SYSTEM NAME AND NUMBER: OIG-001—Criminal Investigative Files of the Inspector General, SSA/OIG. (Duplicating existing HHS system of records 09-90-0003 entitled "Criminal Investigative Files of the Inspector General, HHS/OS/OIG.")

SYSTEM MANAGER AND ADDRESS: Office of Inspector General, Social Security Administration, 6401 Security Boulevard, Baltimore, Maryland 21235.

SYSTEM NAME AND NUMBER: OIG-002—Civil and Administrative Investigative Files of the Inspector General, SSA/OIG. (Duplicating existing HHS system of records 09-90-0100 entitled "Civil and Administrative Investigative Files of the Inspector General, HHS/OS/OIG.")

SYSTEM MANAGER AND ADDRESS: Office of Inspector General, Social Security Administration, 6401 Security Boulevard, Baltimore, Maryland 21235.

Dated: April 7, 1995.

June Gibbs Brown,

Inspector General.

[FR Doc. 95-9579 Filed 4-18-95; 8:45 am]

BILLING CODE 4190-29-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

[Order 95-4-20]

Reissuance of the Section 41102 Certificate to Village Aviation, Inc.; d/b/a Camai Air; Order to Show Cause

AGENCY: Department of Transportation.

ACTION: Notice of reissuance of section 41102 certificate.

SUMMARY: The Department of Transportation is proposing to reissue the section 41102 certificate of Village Aviation, Inc. d/b/a Camai Air subject to conditions.

RESPONSES: All interested persons wishing to respond to the Department of Transportation's tentative reissuance should file their responses with the Documentary Services Division, in Docket 42860, C-55, room PL401, Department of Transportation, 400 Seventh Street SW., Washington, DC 20590, and serve them on all persons listed in Attachment A to the order. Responses shall be filed no later than April 28, 1995.

FOR FURTHER INFORMATION CONTACT: Mr. James A. Lawyer, Air Carrier Fitness Division, Department of Transportation, 400 Seventh Street SW., Washington, DC 20590, (202) 366-1064.

Dated: April 13, 1995.

Patrick V. Murphy,

Acting Assistant Secretary for Aviation and International Affairs.

[FR Doc. 95-9605 Filed 4-18-95; 8:45 am]

BILLING CODE 4910-62-P

Federal Aviation Administration

[Summary Notice No. PE-95-18]

Petitions for Exemption; Summary of Petitions Received; Dispositions of Petitions Issued

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of petitions for exemption received and of dispositions of prior petitions.

SUMMARY: Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemption (14 CFR Part 11), this notice contains a summary of certain

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(1)(12).