

review of the application indicates that the application does not contain enough information for NRC to determine compliance with NRC regulation 10 CFR part 76. Therefore, USEC has been notified that it must submit a new application. Note that this determination does not constitute a finding that the GDP operations are unsafe or in noncompliance.

The public comment period from April 28, 1995 to June 15, 1995, and the public meetings scheduled for May 23 and May 24, 1995, have been cancelled. They will be rescheduled at a later date when USEC submits the new application.

Copies of the application for certification (except for classified and proprietary portions withheld in accordance with 10 CFR 2.790, "Availability of Public Records"), dated April 18, 1995, will continue to be available for public inspection and copying at the Commission's Public Document Room (PDR) and Local Public Document Rooms (LPDR) established for the gaseous diffusion plants. Upon receipt, USEC's new application will also be made available at the PDR and respective LPDR's. Copies of related correspondence and staff evaluations (except for portions withheld in accordance with 10 CFR 2.790) will continue to be made available at these locations.

**FOR FURTHER INFORMATION CONTACT:** Ms. Rocio Castaneira, telephone (301) 415-8103; Mr. Carl B. Sawyer, telephone (301) 415-8174; or Ms. Merri Horn, telephone (301) 415-8126; Office of Nuclear Material Safety and Safeguards, U.S. Nuclear Regulatory Commission, Washington, DC 20555.

Dated at Rockville Maryland, this 4th day of May 1995.

For the Nuclear Regulatory Commission.  
**John W.N. Hickey,**  
*Chief, Enrichment Branch, Division of Fuel Cycle Safety and Safeguards.*  
[FR Doc. 95-11483 Filed 5-9-95; 8:45 am]  
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## RAILROAD RETIREMENT BOARD

### Agency Forms Submitted for OMB Review

**Summary:** In accordance with the Paperwork Reduction Act of 1980 (44 U.S.C. Chapter 35), the Railroad Retirement Board has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

*Summary of Proposal(s):*

- (1) *Collection title:* Annual Earnings Monitoring
- (2) *Form(s) submitted:* RRB Form G-19 (I), (II), (III), (IV), (V)
- (3) *OMB Number:* 3220-0073
- (4) *Expiration date of current OMB clearance:* June 30, 1995
- (5) *Type of request:* Revision of a currently approved collection
- (6) *Respondents:* Individuals or households, Business or other for-profit
- (7) *Estimated annual number of respondents:* 2,700
- (8) *Total annual responses:* 2,700
- (9) *Total annual reporting hours:* 450
- (10) *Collection description:* The report obtains information about a survivor annuitant's employment and earnings. Under the RRA, an annuity can be reduced or not paid, depending on the amount of earnings and type of work performed.

**Additional Information or Comments:** Copies of the form and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312-751-3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laura Oliven (202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, D.C. 20503.

**Chuck Mierzwa,**

*Clearance Officer.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-35669; File No. SR-BSE-95-04]

### Self-Regulatory Organizations; Boston Stock Exchange, Inc.; Order Granting Approval to Proposed Rule Change Relating to the Permanent Approval of BEACON Subscriber Credits

May 3, 1995.

On February 13, 1995, the Boston Stock Exchange, Inc. ("BSE" 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")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change seeking permanent approval of the

BEACON subscriber credits. On March 13, 1995, the Exchange submitted to the Commission Amendment No. 1 to the proposed rule change,<sup>3</sup> and on March 23, 1995, the Exchange submitted Amendment No. 2 to the proposed rule change.<sup>4</sup>

The proposed rule change, including Amendment Nos. 1 and 2, was published for comment in Securities Exchange Act Release No. 35529 (Mar. 23, 1995), 60 FR 16216 (Mar. 29, 1995). No comments were received on the proposal.<sup>5</sup>

The Exchange seeks to obtain permanent approval of a portion of its fee schedule that provides credits of \$.25 per trade to all non-self-directed, electronically routed, Exchange executed trades. The aggregate credit per firm is limited to the total monthly layoff transaction fees charged to that firm.<sup>6</sup> For purposes of the per trade credit, "non-self-directed" means entered by a BEACON subscriber in a stock in which the routing firm has no affiliation with or financial interest in the specialist operation registered in such stock.

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

<sup>3</sup> See letter from Karen Aluisse, Assistant Vice President, BSE, to Jennifer Choi, Attorney, Division of Market Regulation, SEC, dated March 9, 1995. Amendment No. 1 corrected Exhibit 2 by referencing the BEACON subscriber Credits as the fee being amended and deleting unnecessary language.

<sup>4</sup> See letter from Karen Aluisse, Assistant Vice President, BSE, to Jennifer Choi, Attorney, Division of Market Regulation, SEC, dated March 22, 1995. Amendment No. 2 corrected Exhibit 2 by moving the phrase "all trades accumulate for volume discounts" below the schedule of volume discounts.

<sup>5</sup> After the Commission published the proposed rule change for comment, the Exchange, pursuant to Section 19(b)(3)(A) of the Act, filed a rule change further amending the language of the portion of its fee schedule entitled "Transaction Fees" that relate to trade recording and comparison charges, which is the subject of the current filing. See Securities Exchange Act Release No. 35630 (Apr. 19, 1995) 60 FR 20541 (Apr. 26, 1995) (noticing the filing and immediate effectiveness of the proposed rule change). Although the changes made by the filing did not affect the substance of this proposed rule change, they did alter the text of the proposed rule change as attached in Exhibit 2 of the BSE's filing. See File No. SR-BSE-95-04.

<sup>6</sup> The layoff transaction fees refer to the trade recording and comparison charges incurred by a firm as a result of executing trades through layoff terminals on the floor of the Exchange. These terminals are firm proprietary systems that are integrated with the order routing system of the New York Stock Exchange ("NYSE") and route orders directly to the NYSE. Telephone conversation with Karen Aluisse and Ken Meeden, BSE, and Glen Barrentine and Jennifer S. Choi, SEC, on May 3, 1995.

<sup>1</sup> 15 U.S.C. 78s(b)(1) (1988).

<sup>2</sup> 17 CFR 240.19b-4 (1994).

requirements of Section 6(b).<sup>7</sup> The Commission believes that the proposed rule change is consistent with the Section 6(b)(4) requirements that the rules of an exchange provide for the equitable allocation of reasonable dues, fees, and other charges among its members and issuer and other persons using its facilities. Moreover, the Commission believes the proposal is consistent with the Section 6(b)(5) requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts, and, in general, to protect investors and the public interest. The Commission also believes the proposal is consistent with the Section 6(b)(8) requirements that the rules of the exchange do not impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

The Commission believes that the proposal, which was designed to encourage routing order flow to the Exchange, is consistent with the requirements of the Act because the proposed rule change is adequately circumscribed by the limitation on the aggregate amount of credit that could be received and does not make executions off the Exchange prohibitively expensive. The Commission, however, will continue to review carefully all proposed rule changes, especially those governing fees and credits on fees, for consistency with, among other things, the requirements of Sections 6(b)(4), 6(b)(5), and 6(b)(8).

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>8</sup> that the proposed rule change (SR-BSE-95-04) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>9</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 95-11447 Filed 5-9-95; 8:45 am]

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[Release No. 34-35666; File No. SR-CBOE-95-21]

**Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by Chicago Board Options Exchange, Inc., Relating to Parents of Member Organizations**

May 3, 1995.

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 April 18, 1995, the Chicago Board Options Exchange, Inc. (“CBOE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II and III below, which Items have been prepared by the self-regulatory organization. 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 CBOE proposes to rescind Rule 3.7, which requires the Exchange’s Board to approve each country under whose laws non-U.S. parents of member organizations are organized. The CBOE also proposes to move from Rule 3.7 to Rule 3.5(a) the requirement that parents of member organizations must furnish certain information to the Exchange upon request.

The text of the proposed rule change is available at the Office of the Secretary, CBOE and at the Commission.

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

In its filing with the Commission, CBOE 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 CBOE 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**

**1. Purpose**

The purpose of the proposed rule change is to eliminate the requirement that the Exchange’s Board of Directors must approve each country under whose laws non-U.S. parents of member organizations are organized. The Exchange believes this requirement is not necessary for the effective regulation of its members and their parent organizations, if any. To the contrary, elimination of this requirement will facilitate the Exchange’s review of membership applications submitted by member organizations that have non-U.S. parents, as well as its review of transactions that would result in the

transfer of control of an existing member organization to a foreign parent.

The Exchange has never adopted any standards to govern the Board’s approval of individual countries for purposes of Rule 3.7, and would find it problematic to do so. However, since parents of member organizations are “associated persons” for purposes of Exchange Rules, as that term is defined in Rule 1.1(qq), the Exchange has and will continue to have adequate regulatory jurisdiction over U.S. and foreign parents of member organizations. For example, Rule 3.5 subjects associated persons to the Constitution and Rules of the Exchange and the Clearing Corporation, and requires associated persons to provide information to the Exchange with respect to their relationship and dealings with the member and to permit the Exchange to examine their relevant books and records. In addition, as part of this filing, CBOE proposes to move to Rule 3.5 the requirement currently contained in Rule 3.7 obligating persons who control member organizations to furnish to the Exchange any information reasonably related to their securities business that the Exchange may request. The Exchange’s authority over parents of member organizations is further enlarged by Rule 17.1, which subjects persons associated with members to the disciplinary jurisdiction of the Exchange.

**2. Statutory Basis**

In light of this broad grant of regulatory authority over persons who control member organizations as described above, and the fact that members themselves are subject to comprehensive regulation under the rules of the Exchange and both federal and state securities laws, the Exchange has concluded that the requirement is consistent with Section 6(b) of the Securities Exchange Act of 1934 in general, and furthers the objectives of Section 6(b)(2) in particular, by eliminating restrictions on who may be associated with a member of the Exchange without diminishing the protection of investors and the public interest.

**B. Self-Regulatory Organization’s Statement on Burden on Competition**

The Exchange believes the proposed rule change will impose no burden on competition.

<sup>7</sup> 15 U.S.C. 78f(b) (1988 & Supp. v 1993).

<sup>8</sup> 15 U.S.C. 78s(b)(2) (1988).

<sup>9</sup> 17 CFR 200.30-3(a)(12) (1994).