contracts are traded when, in fact, the intent of the proposal was for the Enhanced Split to apply to all parity 3D FCO trades. The Exchange represents that this intent was reflected in the Exchange's description of the proposal and in the Commission's approval of the Enhanced Split.[6]

The Exchange represents that there are two purposes for the amendment to Advice B–7: (1) To incorporate the terms of the Enhanced Split, as amended, into the options floor procedure advice handbook for ease of reference on the trading floor; and (2) to make violations of the Enhanced Split subject to the fines under the Exchange's Minor Rule Plan.

The Phlx represents that the proposed rule change is consistent with Section 6(b) of the Act in general and furthers the objectives of Section 6(b)(5)[7] in particular in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and to protect investors and the public interest, by correcting the application of the Enhanced Split, incorporating the provisions of the Enhanced Split, as amended, into Advice B–7, and making violations of the Enhanced Split subject to the Exchange's Minor Rule Plan.

(B) Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any 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 solicited or received with respect to the proposed rule change.

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

Because the foregoing proposed rule change: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; (3) does not become operative for 30 days from July 3, 1995, the date on which it was filed; and (4) the Exchange provided the Commission with written notice of its intent to file the proposed rule change, along with a brief description and the text of the proposed rule change, at least five days prior to the filing date,[8] it has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b–4(e)(6) thereunder.[9]

At any time within 60 days of the filing of the 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 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–95–44 and should be submitted by August 8, 1995.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[10]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95–17580 Filed 7–17–95; 8:45 am]

BILLING CODE 8010–01–M

[Investment Company Act Release No. 21199; 811–4177]

First Investors unit Investment Fund; Notice of Application

July 11, 1995.

AGENCY: Securities and Exchange Commission (''SEC'').

ACTION: Notice of Application for Deregistration under the Investment Company Act of 1940 (the ''Act'').

APPLICANT: First Investors Unit Investment Fund.

RELEVANT ACT SECTION: Section 8(f).

SUMMARY OF APPLICATION: Applicant requests an order declaring it has ceased to be an investment company.

FILING DATE: The application was filed on June 26, 1995.

HEARING OR NOTIFICATION OF HEARING: An order granting the application will be issued unless the SEC orders a hearing. Interested persons may request a hearing by writing to the SEC's Secretary and serving applicant with a copy of the request, personally or by mail. Hearing requests should be received by the SEC by 5:30 p.m. on August 7, 1995, and should be accompanied by proof of service on the applicant, in the form of an affidavit or, for lawyers, a certificate of service. Hearing requests should state the nature of the writer's interest, the reason for the request, and the issues contested. Persons may request notification of a hearing by writing to the SEC's Secretary.

ADDRESSES: Secretary, SEC, 450 Fifth Street NW., Washington, DC 20549. Applicant, 95 Wall Street, New York, NY 10005.

FOR FURTHER INFORMATION CONTACT: Diane L. Titus, Paralegal Specialist, at (202) 942–0584, or H.R. Hallock, Jr., Special Counsel at (202) 942–0564 (Division of Investment Management, Office of Investment Company Regulation).

SUPPLEMENTARY INFORMATION: The following is a summary of the application. The complete application may be obtained for a fee from the SEC's Public Reference Branch.

Applicant's Representations

1. Applicant is an inactive unit investment trust. On December 14, 1984, applicant registered under the Act and filed a registration statement under the Securities Act of 1933 on December 17, 1984. Applicant's registration statement was never declared effective, and applicant has made no public offering of its shares.

2. Applicant has no known debts or other liabilities which remain outstanding. Applicant has no shareholders and no assets. Applicant is not a party to any litigation or administrative proceeding. Applicant is now not engaged in, nor does it propose to engage in, business activities other than those necessary for the winding-up of its affairs.

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[6] *Id.*

[7] 15 U.S.C. § 78f(b)(5) (1988).

[8] *See* Letter from Edith Hallahan, Special Counsel, Phlx, to Michael Walinskas, Branch Chief, Office of Market Supervision, Division of Market Regulation, Commission, dated May 31, 1995.

[9] 17 CFR 240.19b–4(e)(6) (1994).

[10] 17 CFR 200.30–3(a)(12) (1994).

For the SEC, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95–17517 Filed 7–17–95; 8:45 am]

BILLING CODE 8010–01–M

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Howtek, Inc., Common Stock, $.01 Par Value) File No. 1–9341

July 12, 1995.

Howtek, Inc. (''Company'') has filed an application with the Securities and Exchange commission (''Commission''), pursuant to Section 12(d) of the Securities Exchange Act of 1934 (''Act'') and Rule 12d2–2(d) promulgated thereunder, to withdraw the above specified security (''Security'') from listing and registration on the American Stock Exchange, Inc. (''Amex'').

The reasons alleged in the application for withdrawing the security from listing and registration include the following:

According to the Company, the Board of Directors of the Company (''Board'') unanimously approved resolutions on May 31, 1995, to withdraw the Security from listing on the Exchange and, instead, list the Security as National Market securities on the Nasdaq Stock Market, Inc. (''Nasdaq''). The decision of the Board followed a lengthy study of the matter, and was based upon the belief that listing of the Security on Nasdaq will be more beneficial to the Company and its shareholders than the present listing on the Exchange because:

1. The Nasdaq system of multiple, competing market makers will provide the Company with increased visibility within the financial community, thereby encouraging greater investor awareness of the Company's activities;

2. The Nasdaq system will enable the company to attract its own group of market makers and expand the capital base available for purchases of the Security;

3. The Nasdaq system will stimulate increased demand for the Security and result in greater liquidity for the Company's shareholders; and

4. The firms making a market in the Security on Nasdaq will be more likely to issue research reports on the Company, which will increase the availability of information about the Company and the Security and enhance the Company's visibility to investors.

Any interested person may, on or before August 2, 1995, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

Jonathan G. Katz,

Secretary.

[FR Doc. 95–17522 Filed 7–17–95; 8:45 am]

BILLING CODE 8010–01–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Receipt of Noise Compatibility Program and Request for Review for Glendale Municipal Airport, Glendale, AZ

AGENCY: Federal Aviation Administration.

ACTION: Notice.

SUMMARY: The Federal Aviation Administration (FAA) announces that it is reviewing a proposed noise compatibility program that was submitted for Glendale Municipal Airport under the provisions of Title I of the Aviation Safety and Noise Abatement Act of 1979 (Public Law 96–193) (hereinafter referred to as ''the Act'') and 14 CFR part 150 by the city of Glendale, Arizona. This program was submitted subsequent to a determination by the FAA that the associated noise exposure maps submitted under CFR part 150 for Glendale Municipal Airport were in compliance with applicable requirements effective July 5, 1994. The proposed noise compatibility program will be approved or disapproved on or before December 27, 1995.

EFFECTIVE DATE: The effective date of the start of FAA's review of the noise compatibility program is June 30, 1995. The public comment period ends August 29, 1995.

FOR FURTHER INFORMATION CONTACT: David B. Kessler, Environmental Protection Specialist, AWP–611.2, Planning Section, Western-Pacific Region, Federal Aviation Administration, P.O. Box 92007, Worldway Postal Center, Los Angeles, California 90009–2007, Telephone 310/297–1534. Street Address: 15000 Aviation Boulevard, Hawthorne, California 90261. Comments on the proposed noise compatibility program should also be submitted to the above office.

SUPPLEMENTARY INFORMATION: This notice announces that the FAA is reviewing a proposed noise compatibility program for Glendale Municipal Airport which will be approve or disapproved on or before December 27, 1995. This notice also announces the availability of this program for public review and comment.

An airport operator who has submitted noise exposure maps that are found by FAA to be in compliance with the requirements of Federal Aviation Regulations (FAR) Part 150, promulgated pursuant to Title I of the Act, may submit a noise compatibility program for FAA approval which sets forth the measures the operator has taken or proposes for the reduction of existing noncompatible uses and for the prevention of the introduction of additional noncompatible uses.

The FAA has formally received the noise compatibility program for Glendale Municipal Airport, effective on June 30, 1995. It was requested that the FAA review this material and that the noise mitigation measures, to be implemented jointly by the airport and surrounding communities, be approved as a noise compatibility program under section 104(b) of the Act. Preliminary review of the submitted material indicates that it conforms to the requirements for the submittal of noise compatibility programs, but that further review will be necessary prior to approval or disapproval of the program. The formal review period, limited by law to a maximum of 180 days, will be completed on or before December 27, 1995.

The FAA's detailed evaluation will be conducted under the provisions of 14 CFR part 150, section 150.33. The primary considerations in the evaluation process are whether the proposed measures may reduce the level of aviation safety, create an undue burden on interstate or foreign commerce, or be reasonably consistent with obtaining the goal of reducing existing noncompatible land uses and preventing the introduction of additional land uses.

Interested persons are invited to comment on the proposed program with specific reference to these factors. All comments, other than those properly addressed to local land use authorities, will be considered by the FAA to the extent practicable. Copies of the noise