

Paragraphs (c) and (d) of Rule 805 have been deleted because a final exercise report will no longer be distributed. Paragraphs (e) through (h) [now designated as paragraphs (c) through (f)] and (j) through (l) [now designated as paragraphs (g) through (i)] of Rule 805 and the interpretations thereto have been amended to eliminate references to preliminary and final exercise reports and to clarify that exercise instructions must be submitted using the on-line system rather than by hard copy reports. Paragraph (h) [now designated as paragraph (f)] also has been amended to allow OCC to prescribe alternative exercise procedures if unusual or unforeseen conditions prevent OCC from making Expiration Exercise Reports available on a timely basis or prevent clearing members from submitting timely on-line responses. However, as is presently the case, OCC will not extend the deadline for submitting exercise instructions beyond the expiration time except pursuant to Article VI, Section 18 of OCC's by-laws.

Paragraph (i) of Rule 805 is eliminated because the on-line system will not permit clearing members to submit untimely exercise instructions. Instead, clearing members desiring to submit late exercise instructions must tender written exercise notices pursuant to paragraph (c) of Rule 805.

Rule 806 has been deleted because there no longer will be a need for separate exercise processing procedures for options that expire on weekdays. The procedures prescribed by Rule 805 will apply to all expiring options, regardless of expiration date. Finally, Rules 801, 802, 1304, 1404, 1504, 1603, 1702, 1804, 2103, 2302, and 2403 have been amended to reflect the relettering of the paragraphs of Rule 805 and the elimination of Rule 806.

## II. Discussion

Section 17A(b)(3)(F) of the Act<sup>9</sup> requires that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions. Additionally, Section 17A(a)(1)(B) of the Act<sup>10</sup> sets forth a Congressional finding that inefficient procedures for clearance and settlement impose unnecessary costs on investors and others.

The Commission believes that OCC's proposed rule change is consistent with OCC's obligations under the Act because OCC's proposal will allow the processing of Saturday expiring options pursuant to existing OCC systems, rules,

and procedures already in place for options expiring on weekdays. The system currently in place for options expiring on weekdays is a computerized, real-time system. The prior system for processing Saturday expiring options relied on the physical delivery of hard copy reports which was more time consuming and inefficient. Implementation of a single real-time processing cycle for Saturday expiring options should provide a more effective way to process these options and should result in a more efficient and less costly service to OCC's clearing members.

## III. Conclusion

On the basis of the foregoing, the Commission finds that the proposal is consistent with the requirements of the Act and in particular with the requirements of Section 17A of the Act and the rules and regulations thereunder.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-OCC-95-10) be, and hereby is, approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>11</sup>

[FR Doc. 95-26285 Filed 10-23-95; 8:45 am]  
BILLING CODE 8010-01-M

## SMALL BUSINESS ADMINISTRATION

### Revocation of License of Small Business Investment Company

Pursuant to the authority granted to the United States Small Business Administration by the Order of the United States District Court for the District of New Hampshire, dated August 14, 1995, the United States Small Business Administration hereby revokes the license of VenCap, Inc., a Delaware corporation, to function as a small business investment company under the Small Business Investment Company License No. 01/01-0330 issued to Lotus Capital Corporation on January 10, 1985 (whose name was later changed to VenCap, Inc.) and said license is hereby declared null and void as of September 14, 1995.

United States Small Business Administration.

Dated: October 18, 1995.

Don A. Christensen,  
*Associate Administrator for Investment.*  
[FR Doc. 95-26354 Filed 10-23-95; 8:45 am]  
BILLING CODE 8025-01-P

## DEPARTMENT OF STATE

### [Public Notice No. 2272]

#### United States International Telecommunications Advisory Committee (ITAC) Study Group B; Meeting Notice

The Department of State announces that the United States International Telecommunications Advisory Committee (ITAC), Study Group B will meet on Thursday, November 2, 1995, in room 1414, U.S. Department of Commerce, Herbert C. Hoover Building from 9:30 a.m. to 4:30 p.m., and on Thursday, December 14, 1995, Room 1912 at the U.S. Department of State, 2201 "C" Street, NW, Washington, DC 20520 from 9:30 a.m. to 4:30 p.m.

The agenda for the Study Group B meeting of November 2, will review results of the July meeting of SG 13, and of contributions for the November meetings of the Working Parties of Study Groups 9 and 13, as well as any other business of SG B. Please bring 35 copies of proposed contributions to the meetings unless documents have been previously mailed. In the later case, bring only 5 copies. Alternately, contributions endorsed by a U.S. standards body can be brought in for consideration and approval. For agenda planning purposes, please notify Marcie Geisinger on 303-497-5810 not later than 5 days before the meeting if you plan to attend the November 2 meeting. The agenda for the December 14 meeting will review the results of the November meetings of Study Group 9 and 10, consider contributions for the January 29 to February 16 meeting of Study Group 11, consider nominations for a U.S. delegation to the meeting of Study Group 11, and any other business relevant to U.S. Study Group B. Please bring 35 copies of documents to be considered at the December 14 meeting. If document has been mailed, bring only 5 copies.

PLEASE NOTE: Persons intending to attend the December 14 U.S. Study Group B meeting must announce this not later than 48 hours before the meeting to the Department of State by sending a fax to 202-647-7407. The announcement must include name, Social Security number and date of birth. The above includes government and non-government attendees. One of the following valid photo ID's will be required for admittance: U.S. driver's license with picture, U.S. passport, U.S. government ID (company ID's are no longer accepted by Diplomatic Security). Enter from the "C" Street Main Lobby.

<sup>9</sup> 15 U.S.C. § 78q-1(b)(3)(F) (1988).

<sup>10</sup> 15 U.S.C. § 78q-1(a)(1)(B) (1988).

<sup>11</sup> 17 CFR 200.30-3(a)(12) (1994).

Dated: October 13, 1995.

Earl S. Barbely,

*Chairman, U.S. ITAC for Telecommunication Standardization.*

[FR Doc. 95-26292 Filed 10-23-95; 8:45 am]

**BILLING CODE 4710-45-M**

**[Public Notice No. 2271]**

**Shipping Coordination Committee and International Maritime Organization (IMO) Legal Committee; Notice of Meeting**

The U.S. Shipping Coordinating Committee (SHC) will conduct an open meeting at 10 a.m., on Friday, November 17, 1995, in Room 2415 of U.S. Coast Guard Headquarters, 2100 Second Street, SW., Washington, DC. The purpose of this meeting is to report on the results of the eighth session of the Joint Intergovernmental Group of Experts on Maritime Liens and Mortgages (JIGE), held October 9-10, 1995, and the 73rd session of the International Maritime Organization (IMO) Legal Committee, held October 11-13, 1995. Initial comment will also be sought on the diplomatic conference drafts of the International Convention on Liability and Compensation for Damage in Connection with the Carriage of Hazardous and Noxious Substances by Sea (HNS Convention) and the Protocol to amend the International Convention on Limitation of Liability for Maritime Claims (76 LLMC). Last, public comment will also be sought at the meeting regarding possible denunciation of the 1910 Brussels Convention for the Unification of Certain Rules of Law Relating to Assistance and Salvage at Sea (1910 Salvage Convention).

To facilitate the attendance of those participants who may be interested in only certain aspects of the public meeting, the first subject addressed will be a report on the status of the JIGE negotiations to revise the International Convention on the Unification of Certain Rules Related to the Arrest of Seagoing Ships, 1952 (1952 Arrest Convention). The second subject, which will be addressed at approximately 10:30 a.m., will be a report on the preparations for the upcoming diplomatic conference that will adopt the draft HNS Convention and the Protocol to amend the 76 LLMC. Initial comments will also be sought at this time regarding the substance of the draft HNS Convention and the Protocol to the 76 LLMC.

At approximately 11:30 a.m., there will be a report on the other major substantive agenda items discussed at

the 73rd session of the Legal Committee. These items included consideration of a draft convention on offshore mobile craft, possible work on a draft convention on wreck removal, consideration of a liability and compensation regime for bunker fuel incidents, and interpretation of the scope of application of the special compensation regime under Article 14 of the 1989 International Convention on Salvage (1989 Salvage Convention).

Last, at approximately 12:00 noon, comments will be sought on possible denunciation of the 1910 Salvage Convention. The United States is a party to both this convention and the 1989 Salvage Convention. The 1989 Salvage Convention is due to come into force on July 14, 1996. Consideration should therefore be given to denunciation of the 1910 Salvage Convention, which was intended to be replaced by the 1989 Salvage Convention.

Members of the public are invited to attend the SHC meeting, up to the seating capacity of the room. For further information or to submit views concerning the subjects of discussion, contact either Captain David J. Kantor or Lieutenant Commander Steven D. Poulin, U.S. Coast Guard (G-LMI), 2100 Second Street, SW., Washington, DC 20593, telephone (202) 267-1527, telefax (202) 267-4496.

Dated: October 12, 1995.

Charles A. Mast,

*Chairman, Shipping Coordinating Committee.* [FR Doc. 95-26293 Filed 10-23-95; 8:45 am]

**BILLING CODE 4710-07-M**

**DEPARTMENT OF TRANSPORTATION**

**Coast Guard**

**[CGD8-95-020]**

**Lower Mississippi River Waterway Safety Advisory Committee**

**AGENCY:** Coast Guard, DOT.

**ACTION:** Notice of meeting.

**SUMMARY:** The Lower Mississippi River Waterway Safety Advisory Committee will meet to discuss various navigation safety matters affecting the Lower Mississippi River area. The meeting will be open to the public.

**DATES:** The meeting will be held from 9 a.m. to approximately 11 a.m. on Monday, December 11, 1995.

**ADDRESSES:** The meeting will be held in the 11th floor conference room of the Hale Boggs Federal Building, 501 Magazine Street, New Orleans, Louisiana.

**FOR FURTHER INFORMATION CONTACT:**

Mr. Monty Ledet, USCG, Recording Secretary, Lower Mississippi River Waterway Safety Advisory Committee, c/o Commander, Eighth Coast Guard District (oan), Room 1211, Hale Boggs Federal Building, 501 Magazine Street, New Orleans, LA 70130-3396, telephone (504) 589-4686.

**SUPPLEMENTARY INFORMATION:** Notice of this meeting is given pursuant to the Federal Advisory Committee Act, 5 U.S.C. App. 2 § 1 et seq. The meeting is open to the public. Members of the public may present written or oral statements at the meeting. The agenda for the meeting consists of the following items:

(1) Presentation of the minutes from the September 12, 1995 full Committee meeting.

(2) Subcommittee Reports.

(3) Industrial Lock Replacement.

Dated: October 2, 1995.

C.B. Newlin,

*Captain, U.S. Coast Guard, Commander, Eighth Coast Guard District, Acting.*

[FR Doc. 95-26258 Filed 10-23-95; 8:45 am]

**BILLING CODE 4910-14-M**

**Aviation Proceedings; Agreements Filed During the Week Ending October 13, 1995**

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C. 412 and 414. Answers may be filed within 21 days of date of filing.

**Docket Number:** OST-95-723.

**Date filed:** October 10, 1995.

**Parties:** Members of the International Air Transport Association.

**Subject:** TC31 Reso/P 1080 dated October 3, 1995, Circle Pacific Resolutions r-1 to r-2, Intended Effective Date: April 1, 1996.

**Docket Number:** OST-95-724.

**Date filed:** October 10, 1995.

**Parties:** Members of the International Air Transport Association.

**Subject:** TC2 Telex Mail Vote 757, Fares Within Africa, r-1—062c, r-2—079c, Intended effective date: November 1, 1995.

Paulette V. Twine,

*Chief, Documentary Services Division.*

[FR Doc. 95-26266 Filed 10-23-95; 8:45 am]

**BILLING CODE 4910-62-P**

**Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart Q During the Week Ending October 13, 1995**

The following Applications for Certificates of Public Convenience and