

the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange and, in particular, the requirements of Sections 6 and 11A.¹³ The Commission notes that the development and implementation to date of the AUTOM system has provided for more efficient handling and reporting of orders in PHLX equity and index options through the use of new data processing and communications techniques, thereby improving order processing and turnaround time. The Commission does not object at this time to extending the benefits available through the use of an automated system to larger-size customer options orders of up to 50 contracts.

Public customers may benefit from the proposal because public customer orders for up to 50 option contracts may be executed automatically and guaranteed by the specialist at the displayed market quote. In addition, public customers will have the benefit or receiving immediate executions and nearly instantaneous confirmations for orders of up to 50 contracts.¹⁴ The increase in the AUTO-X feature for all equity and index options may also increase the depth and liquidity of the market for the options where the specialist chooses to fill orders to a depth of up to 50 contracts. The Commission notes, however, that AUTO-X currently, and as proposed, does not require an opportunity for price improvement on a systematic basis. The Commission expects the PHLX to examine the feasibility of modifying AUTO-X to provide a mechanism for price improvement on a systematic basis.¹⁵

The Commission also believes, based on representations by the Exchange,¹⁶ that expanding the order eligibility size of AUTO-X for all equity and index options to 50 contracts will not expose the PHLX's options markets or equity

markets to risk of failure or operational break-down. In particular, the Exchange represents that only a small percentage of total daily trades on the PHLX are filled through AUTO-X; in addition, the Exchange notes that, currently, AUTOM is approximately 30% utilized during peak market activity. The Exchange represents that AUTOM can easily support any volume associated with the proposal. In addition, since the AUTOM system is completely independent from the PHLX's Automated Communication and Execution ("PACE") system for routing and executing stock orders, neither AUTOM nor PACE should impact the other during periods of high volume.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁷ that the proposed rule change (SR-PHLX-95-39) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁸

[FR Doc. 95-31219 Filed 12-22-95; 8:45 am]
BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION

Aviation Proceedings; Agreements Filed During the Week Ending 12/15/95

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-95-936.

Date filed: December 15, 1995.

Parties: Members of the International Air Transport Association.

Subject: TC2 Reso/P 1873 dated December 1, 1995, Middle East-Africa Resolutions r-1—r19, Intended effective date: April 1, 1996, Necessary Government Action Date: no later than February 20, 1996.

Docket Number: OST-95-937.

Date filed: December 15, 1995.

Parties: Members of the International Air Transport Association.

Subject: TC23 Reso/P 0724 dated December 1, 1995, Africa-TC3 Resos, Intended effective date: April 1, 1996, Necessary Government Action Date: no later than February 15, 1996.

Docket Number: OST-95-938.

Date filed: December 15, 1995.

Parties: Members of the International Air Transport Association.

Subject: TC12 Telex Mail Vote 765, Mexico-Germany and Mid Atlantic-Germany fares, r-1—074aa r-2—074w,

Intended effective date: January 20, 1996.

Paulette V. Twine,

Chief Documentary Services Division.

[FR Doc. 95-31249 Filed 12-22-95; 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 December 15, 1995

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart Q of the Department of Transportation's Procedural Regulations (See 14 CFR 302.1701 et. seq.). The due date for Answers, Conforming Applications, or Motions to modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings.

Docket Number: OST-95-922.

Date filed: December 11, 1995.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: January 8, 1996.

Description: Application of Rio Air Express, S.A. dba Skyjet Brazil, requests Amendment of its Foreign Air Carrier Permit to transport belly-cargo and mail in combination with its charter passenger service between Brazil and the United States.

Docket Number: OST-95-923.

Date filed: December 11, 1995.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: January 8, 1996.

Description: Application of Virgin Atlantic Airways Limited, pursuant to U.S.C. Section 40109 and Subpart Q of the Regulations, requests amendment of its Foreign Air Carrier Permit, to authorize the following air transportation, in addition to scheduled combination air transportation of passengers, cargo, and mail between London, England (Heathrow) and San Francisco, California, for which Virgin Atlantic initially sought an amendment to its foreign air carrier permit on January 11, 1994:

(1) scheduled combination air transportation of passengers, cargo, and mail between London, England (Heathrow) and Washington, DC (Dulles); and

(2) scheduled combination air transportation of passengers, cargo, and

¹³ 15 U.S.C. 78f and 78k-1 (1988).

¹⁴ As noted above, the PHLX's rules will not require a specialist to guarantee AUTO-X orders to a depth of 50 contracts. Instead, the proposal will allow specialists to establish an AUTO-X guarantee for each option up to the permissible size of 50 contracts, with a minimum guarantee of 10 contracts required.

¹⁵ *CF*, Securities Exchange Act Release Nos. 36310 (September 29, 1995), 60 FR 52792 (October 10, 1995) (rule proposals and amendments to improve the handling and execution of customer orders); and 33894 (April 11, 1994), 59 FR 18429 (April 18, 1994) (order approving File No. SR-Amex-93-32, noting that limiting the automatic execution of orders for Hong Kong Index options to 50 contracts or less will ensure that larger orders are exposed to the floor for potential price improvement).

¹⁶ See December 12, Letter, *Supra* note 4.

¹⁷ 15 U.S.C. 78s(b)(2) (1982).

¹⁸ 17 CFR 200.30-3(a)(12) (1994).

mail between Manchester, England and Orlando, Florida.

Docket Number: OST-95-931.

Date filed: December 15, 1995.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: January 12, 1996.

Description: Application of Continental Micronesia, Inc. pursuant to 49 U.S.C. Section 41102, applies for renewal of its Route 171 Guam/Saipan-Sapporo/Sendai authority for a five-year period.

Docket Number: OST-95-932.

Date filed: December 15, 1995.

Due Date for Answers, Conforming Applications, or Motion to Modify Scope: January 12, 1996.

Description: Application of Cayman Airways Limited, requests Amendment of its Foreign Air Carrier Permit so as to authorize CAL to serve an additional U.S. point, Orlando, Florida.

Paulette V. Twine,

Chief, Documentary Services Division.

[FR Doc. 95-31248 Filed 12-22-95; 8:45 am]

BILLING CODE 4910-62-P

Federal Aviation Administration

Advisory Circulars: Small Airplanes Airworthiness Standards

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Publication of Advisory Circulars; Part 23 Airplanes.

SUMMARY: The purpose of this notice is to advise the public of advisory circulars (AC's) issued by the Small Airplane Directorate since January 1995. The AC's listed below relate to Part 23 of the Federal Aviation Regulations (FAR) and/or Part 3 of the Civil Air Regulations (CAR). They were issued to inform the aviation public of acceptable means of showing compliance with the Airworthiness Standards in the FAR and/or CAR, but the material is neither mandatory nor regulatory in nature.

FOR FURTHER INFORMATION CONTACT: Ms. Terre Flynn, Standards Staff (ACE-110), Federal Aviation Administration, Small Airplane Directorate, Aircraft Certification Service, 601 East 12th Street, Kansas City, Missouri 64106;

ADVISORY CIRCULARS PUBLISHED

AC No	Date	Title
23.1521.1B	3/2/95	Type Certification of Automobile Gasoline in Part 23 Airplanes With Reciprocating Engines.
23.1309-1B	7/28/95	Equipment, Systems, and Installations in Part 23 Airplanes.

In addition to the AC's listed above, Change 2 to FAA Report, FAA P-8110-2, Airship Design Criteria (ADC), was issued 2/6/95. This change adds the requirements for a fly-by-light control system. Civil Aeronautics Manual 3 (CAM 3), Existence of Design Standards for Acceptance Under Primary Category Rule, was issued 3/17/94. A copy of both of these publications may be obtained by contacting the person named above under **FOR FURTHER INFORMATION CONTACT**.

Issued in Kansas City, Missouri, on December 15, 1995.

Dwight A. Young,

Acting Manager, Small Airplane Directorate Aircraft Certification Office.

[FR Doc. 95-31250 Filed 12-22-95; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF THE TREASURY

Public Information Collection Requirements Submitted to OMB for Review

December 18, 1995.

The Department of Treasury has submitted the following public

information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1980, Public Law 96-511. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

U.S. Customs Service (CUS)

OMB Number: 1515-0056.

Form Number: CF 19.

Type of Review: Extension.

Title: Protest.

Description: The CF 19 "Protest" form is used by an importer, filer, or any party at interest to petition the Customs Service, or protest, any action or charge, made by the port director on or against any decisions of the Customs Service, including the legality of all orders and findings entering into the same, as described in 19 U.S.C. 1514(a). The form provides a simple format which can be used by the filer to seek relief from those customs charges.

commercial telephone number (816) 426-6941.

SUPPLEMENTARY INFORMATION:

Background

These AC's were developed to update existing policy information for small airplane certification programs.

Comments

Interested parties were given the opportunity to review and comment on each AC during the development phase. At that time, notices were published in the Federal Register to announce the availability of, and request written comments, to each proposed AC. Each comment was reviewed and resolved. Appropriate comments were incorporated in the AC.

Distribution

The published AC's are available upon request through the U.S. Department of Transportation, General Services Section, M-45.3, Washington, DC 20590.

Respondents: Business or other for-profit, Individuals or households, Not-for-profit institutions, Farms.

Estimated Number of Respondents/Recordkeepers: 3,750.

Estimated Burden Hours Per Respondent/Recordkeeper: 1 hour, 30 minutes.

Frequency of Response: On occasion.

Estimated Total Reporting/Recordkeeping Burden: 41,250 hours.

OMB Number: 1515-0091.

Form Number: None.

Type of Review: Extension.

Title: Importers of Merchandise Subject to Actual Use Provisions.

Description: This part of the regulation provides that certain items may be admitted duty free such as farming implements, seed, potatoes etc., providing the importer can prove these items were actually used as contemplated by law. The importer must maintain detailed records and furnish a statement of use.

Respondents: Business or other for-profit, Individuals or households.

Estimated Number of Respondents/Recordkeepers: 12,000.

Estimated Burden Hours Per Respondent/Recordkeeper: 1 hour.

Frequency of Response: Annually.