

a determination made by the Director of the Office of Personnel Management under the provisions of section 10(d) of the Federal Advisory Committee Act (Pub. L. 92-463) and 5 U.S.C. 552b(c)(9)(B). These caucuses may, depending on the issues involved, constitute a substantial portion of the meeting.

Annually, the Chair compiles a report of pay issues discussed and concluded recommendations. These reports are available to the public, upon written request to the Committee's Secretary.

The public is invited to submit material in writing to the Chair on Federal Wage System pay matters felt to be deserving of the Committee's attention. Additional information on these meetings may be obtained by contacting the Committee's Secretary, Office of Personnel Management, Federal Prevailing Rate Advisory Committee, Room 5559, 1900 E Street, NW., Washington, DC 20415 (202) 606-1500.

Dated: August 15, 1996.

Phyllis G. Foley,

Chair, Federal Prevailing Rate Advisory Committee.

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UNITED STATES POSTAL SERVICE

Board of Governors; Sunshine Act Notice of a Meeting

The Board of Governors of the United States Postal Service, pursuant to its Bylaws (39 C.F.R. Section 7.5) and the Government in the Sunshine Act (5 U.S.C. Section 552b), hereby gives notice that it intends to hold a meeting at 10:00 a.m. on Monday, September 9, 1996, and at 8:30 a.m. on Tuesday, September 10, 1996, in Washington, D.C.

The September 9 meeting is closed to the public (see 61 FR 42072, August 13, 1996). The September 10 meeting is open to the public and will be held at U.S. Postal Service Headquarters, 475 L'Enfant Plaza, S.W., in the Benjamin Franklin Room. The Board expects to discuss the matters stated in the agenda which is set forth below. Requests for information about the meeting should be addressed to the Secretary of the Board, Thomas J. Koerber, at (202) 268-4800.

Agenda

Monday Session

September 9—10:00 a.m. (Closed)

1. Legislative Reform. (Mary S. Elcano, Senior Vice President and General Counsel)

2. Strategic Alliance. (Loren E. Smith, Chief Marketing Officer and Senior Vice President)

Tuesday Session

September 10—8:30 a.m. (Open)

1. Minutes of the Previous Meetings, July 28-30, and August 5-6, 1996.
2. Remarks of the Postmaster General/Chief Executive Officer. (Marvin Runyon)
3. Postal Rate Commission FY 1997 Budget. (Chairman del Junco).
4. Fiscal Year 1997 Operating Budget. (Michael J. Riley, Chief Financial Officer)
5. Preliminary FY 1998 Appropriation Request. (Michael J. Riley, Chief Financial Officer)
6. Review of the Five-Year Vehicle Plan. (Allen R. Kane, Vice President, Operations Support)
7. Capital Investments.
 - a. Atlanta, Georgia, Airport Mail Center (AMC). (Rudolph K. Umscheid, Vice President, Facilities)
 - b. Delivery Unit Computer (DUCS) Replacement. (Allen R. Kane, Vice President, Operations Support)
8. Tentative Agenda for the October 7-8, 1996, meeting in Anchorage, Alaska.

Thomas J. Koerber,

Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-37579; File No. SR-CHX-96-24]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Chicago Stock Exchange, Incorporated Relating to Unlisted Trading Privileges

August 16, 1996.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on August 9, 1996, the Chicago Stock Exchange, Incorporated ("CHX" or the "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 Exchange proposes to amend Article XXVIII, Rule 5 and Article XXX, Rule 1, interpretation and policy .01,

¹ 15 U.S.C. 78s(b)(1) (1988).

relating to unlisted trading privileges ("UTP").

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

In its filing with the Commission, the self-regulatory organization 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 self-regulatory organization 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

Prior to the enactment of the Unlisted Trading Privileges Act of 1994 ("UTP Act"), Section 12(f)² of the Act allowed an exchange, subject to Commission approval, to extend UTP to securities that were listed and registered on another exchange.³ Section 12(f) required exchanges to apply to the Commission and receive Commission approval of the exchange's application before extending UTP to a particular security. The Commission was required to provide interested parties with at least 10 days notice of the application and the Commission had to determine whether the extension of UTP to each named security met certain criteria. If so, the Commission published an approval order in the Federal Register. Exchange Interpretation and Policy .01 of Article XXX, Rule 1, reflects this statutory scheme in that it references "obtaining" UTP from the Commission.

The enactment of the UTP Act, however, removed the application, notice, and Commission approval process from Section 12(f) of the Act, and revised the conditions under which exchanges may extend UTP to most registered securities. Currently, Section 12(f)(1)(A)(i)⁴ allows a national securities exchange to extend UTP to any security listed and registered on another national securities exchange.⁵

² 15 U.S.C. 78l.

³ By "extending UTP" to a security, the exchange allows its members to trade the security as if it were listed on the exchange.

⁴ 15 U.S.C. 78l(f)(1)(A)(i).

⁵ The Commission notes that pursuant to Rule 12f-5, a national securities exchange shall not extend unlisted trading privileges to any security unless the exchange has in effect a rule or rules providing for transactions in the class or type of