

Regulation's Corporate Financing Department, pursuant to a written request for good cause shown, to allow an exemption from the requirements of paragraph (a) to NASD Rule 11580 to permit a member to modify the standard transfer forms for the transfer of limited partnership securities where necessary to meet other legal or regulatory requirements or to otherwise facilitate the transfer of the securities. Thus, the proposed rule change would grant NASD Regulation staff the authority to issue exemptions from the requirement to use the Forms. Such exemptions would allow members to modify the Forms in certain situations where, for example, other regulatory or legal requirements may present a conflict or would impede the transfer process.

NASD Regulation recognizes that it may not be possible to bring specific uniformity to every transfer due to the uniqueness and variety of partnership products, but also believes that the proposed rule change will not have an adverse impact on the standardized nature of the Forms. Moreover, the proposed rule change will allow the staff to provide the flexibility sometimes necessary to facilitate a more efficient transfer of partnership interests in particular cases where a rigid "form over substance" requirement might hinder the transfer process.

## 2. Statutory Basis

NASD Regulation believes the proposed rule change is consistent with the provisions of Section 15A(b)(6)<sup>3</sup> of the Act, which require that the Association adopt and amend its rules to promote just and equitable principles of trade, and generally provide for the protection of investors and the public interest, in that the proposed rule change maintains the standardization of the process and means by which limited partnership securities are transferred in the secondary markets, while providing the needed flexibility to allow members to comply with modified requirements of the transfer forms as needed, thus eliminating specific delays and inefficiencies in the transfer process in particular circumstances.

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

NASD Regulation believes the proposed rule change will impose no burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

### *C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others*

NASD Regulation has neither solicited nor received written comments.

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

Within 35 days of the publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) by order approve the proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

### 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, N.W., Washington, D.C. 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 Room. Also, copies of such filing will be available for inspection and copying at the principal office of the NASD. All submissions should refer to File No. SR-NASD-96-42 and should be submitted by January 7, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>4</sup>

Margaret H. McFarland,  
*Deputy Secretary.*

[FR Doc. 96-31890 Filed 12-16-96; 8:45 am]

BILLING CODE 8010-01-M

## DEPARTMENT OF STATE

[Public Notice No. 2483]

### Advisory Committee on International Law; Notice of Meeting

A meeting of the Advisory Committee on International Law will take place on Tuesday, January 14, 1997, from 2:00 to approximately 5:00 p.m., as necessary, in Room 1207 of the United States Department of State, 2201 C Street, N.W., Washington, D.C. The meeting will be chaired by the Acting Legal Adviser of the Department of State, Michael J. Matheson, and will be open to the public up to the capacity of the meeting room. The meeting will focus on developments involving the International Court of Justice and the International Law Commission, work on an International Criminal Court, the International Criminal Tribunals for the former Yugoslavia and Rwanda, and other current developments.

Entry to the building is controlled and will be facilitated by advance arrangements. Members of the public desiring access to the session should, by January 10, 1997, notify the Office of the Assistant Legal Adviser for United Nations Affairs (telephone (202) 647-2767) of their name, Social Security number, date of birth, professional affiliation, address and telephone number in order to arrange admittance. This includes both government and non-government attendees. All attendees must use the "C" Street entrance. One of the following valid IDs will be required for admittance: any U.S. driver's license with photo, a passport, or a U.S. Government agency ID.

Dated: December 2, 1996.

John R. Crook,

*Assistant Legal Adviser for United Nations Affairs; Executive Director, Advisory Committee on International Law.*

[FR Doc. 96-31917 Filed 12-16-96; 8:45 am]

BILLING CODE 4710-08-M

[Public Notice No. 2482]

### U.S. State Department Overseas Security Advisory Council Renewal

The Department of State has renewed the Charter of the Overseas Security Advisory Council. This advisory council will continue to interact on overseas security matters of mutual interest between the U.S. Government and the American private sector. The Council's initiatives and security publications provide a unique contribution to protecting American private sector interests abroad. The Under Secretary

<sup>3</sup> 15 U.S.C. 78o-3(b)(6).

<sup>4</sup> 17 CFR 200.30-3(a)(12).