

Date of initial notice in Federal Register: April 12, 1995 (60 FR 18632) The July 26, 1996, letter provided additional clarifying information and did not change the initial no significant hazards consideration determination. The Commission's related evaluation of the amendment is contained in a Safety Evaluation dated November 22, 1996.

No significant hazards consideration comments received: No.

Local Public Document Room

Locations: Emporia State University, William Allen White Library, 1200 Commercial Street, Emporia, Kansas 66801 and Washburn University School of Law Library, Topeka, Kansas 66621.

Dated at Rockville, Maryland, this 11th day of December 1996.

For the Nuclear Regulatory Commission.

Steven A. Varga,

*Director, Division of Reactor Projects—III,
Office of Nuclear Reactor Regulation.*

[FR Doc. 96-31944 Filed 12-17-96; 8:45 am]

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POSTAL RATE COMMISSION

[Docket No. A97-6; Order No. 1144]

Plevna, MO 63464: (William Ahern, et al., Petitioners); Notice and Order Accepting Appeal and Establishing Procedural Schedule Under 39 U.S.C. § 404(b)(5)

Issued December 13, 1996.

Docket Number: A97-6.

Name of Affected Post Office: Plevna, Missouri 63464.

Name(s) of Petitioner(s): William Ahern, et al.

Type of Determination: Closing.

Date of Filing of Appeal Papers: December 10, 1996.

Categories of Issues Apparently Raised:

1. Effect on the community [39 U.S.C. § 404(b)(2)(A)].
2. Effect on postal services [39 U.S.C. § 404(b)(2)(C)].

After the Postal Service files the administrative record and the Commission reviews it, the Commission may find that there are more legal issues than those set forth above. Or, the Commission may find that the Postal Service's determination disposes of one or more of those issues.

The Postal Reorganization Act requires that the Commission issue its decision within 120 days from the date this appeal was filed (39 U.S.C. § 404(b)(5)). In the interest of expedition, in light of the 120-day decision schedule, the Commission may request the Postal Service to submit memoranda of law on

any appropriate issue. If requested, such memoranda will be due 20 days from the issuance of the request and the Postal Service shall serve a copy of its memoranda on the petitioners. The Postal Service may incorporate by reference in its briefs or motions, any arguments presented in memoranda it previously filed in this docket. If necessary, the Commission also may ask petitioners or the Postal Service for more information.

The Commission Orders

(a) The Postal Service shall file the record in this appeal by December 26, 1996.

(b) The Secretary of the Postal Rate Commission shall publish this Notice and Order and Procedural Schedule in the Federal Register.

By the Commission,
Margaret P. Crenshaw,
Secretary.

Appendix

December 10, 1996, Filing of Appeal letter
December 13, 1996, Commission Notice and
Order of Filing of Appeal
January 3, 1997, Last day of filing of petitions
to intervene [see 39 C.F.R. § 3001.111(b)]
January 14, 1997, Petitioners— Participant
Statement or Initial Brief [see 39 C.F.R.
§ 3001.115(a) and (b)]
February 3, 1997, Postal Service's Answering
Brief [see 39 C.F.R. § 3001.115(c)]
February 18, 1997, Petitioners' Reply Brief
should Petitioner choose to file one [see 39
C.F.R. § 3001.115(d)]
February 25, 1997, Deadline for motions by
any party requesting oral argument. The
Commission will schedule oral argument
only when it is a necessary addition to the
written filings [see 39 C.F.R. § 3001.116]
April 9, 1997, Expiration of the
Commission's 120-day decisional schedule
[see 39 U.S.C. § 404(b)(5)]

[FR Doc. 96-32097 Filed 12-17-96; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38041; File No. SR-Phlx-96-11]

**Self-Regulatory Organizations;
Philadelphia Stock Exchange, Inc.;
Order Granting Approval to Proposed
Rule Change and Notice of Filing and
Order Granting Accelerated Approval
of Amendment No. 2 to Proposed Rule
Change Relating to the Exchange's
Calculation of Settlement Values for
Cash/Spot Foreign Currency Option
Contracts ("3-D Options")**

December 11, 1996.

On April 30, 1996, the Philadelphia Stock Exchange, Inc. ("Phlx" or

"Exchange") submitted to the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change to permit the Exchange to calculate settlement values for the cash/spot Dollar Denominated Delivery foreign currency option contracts ("3-D options") and to limit the Exchange's liability in connection with the calculation and dissemination of these settlement values. On May 20, 1996, the Exchange submitted Amendment No. 1 to the proposed rule change.³

The proposed rule change, along with Amendment No. 1, was published for comment in the Federal Register on June 25, 1996.⁴ On August 22, 1996, the Phlx clarified that it would not rely upon the proposed limitation of liability clause to limit the Exchange's liability for intentional misconduct or for any violation of the federal securities laws.⁵ No comments were received on the proposal. This order approves the proposal, as amended by Amendment No. 2.

On March 8, 1994, the Commission approved trading for 3-D Foreign Currency Options on the Deutsche Mark.⁶ Currently, the closing settlement value for 3-D options is calculated by a market information vendor acting as the Exchange's designated agent. The market information vendor will collect the bid and offer quotations for the current foreign exchange spot price from quotations submitted by at least fifteen interbank foreign exchange market participants, which the designated agent will select randomly from a list of twenty-five active interbank foreign exchange market participants. After discarding the five highest and the five lowest bids and offers, the market information vendor averages the

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See letter from Murray L. Ross, Vice President and Secretary, Phlx, to Anthony P. Pecora, Attorney, Division of Market Regulation, SEC, dated May 17, 1996 ("Amendment No. 1"). The changes contained in this letter were superseded by Amendment No. 2. See *infra* note 5.

⁴ Securities Exchange Act Release No. 37323 (June 18, 1996) 61 FR 32880.

⁵ See letter from Murray L. Ross, Vice President and Secretary, Phlx, to Anthony P. Pecora, Attorney, Division of Market Regulation, SEC, dated August 21, 1996 ("Amendment No. 2") (superseding Amendment No. 1).

⁶ Securities Exchange Act Release No. 33732 (Mar. 8, 1994), 59 FR 12023 (approving File No. SR-Phlx-93-10). Although the Commission has approved trading for 3-D Foreign Currency Options on the Japanese Yen, trading in these securities on the Exchange has not yet begun. Securities Exchange Act Release No. 36505 (Nov. 22, 1995), 60 FR 61277 (approving File No. SR-Phlx-95-42).