

shall include the nature and extent of agency participation in the development and use of voluntary consensus standards, including:

(1) The number of voluntary consensus standards bodies in which there is agency participation;

(2) The number of voluntary consensus standards the agency has used since the last report which have come about as a result of the requirements set forth in sections 8a. and 8b. of this Circular;

(3) Identification of voluntary consensus standards that have been substituted for other standards as a result of an agency review under paragraph 7c(6) of this Circular;

(4) An evaluation of the effectiveness of the guidelines in section 7 and recommendations for any changes; and

c. No later than January 31 of the following fiscal year, NIST shall transmit to OMB such explanations as are received under section 10a. and a summary report of the information received under section 10b.

10. *Conformity Assessment.* Section 12(b) of P.L. 104-113 requires NIST to coordinate Federal, State, and local standards activities and conformity assessment activities with private sector standards activities and conformity assessment activities, with the goal of eliminating unnecessary duplication and complexity in the development and promulgation of conformity assessment requirements and measures. To ensure effective coordination, NIST shall issue guidance to the agencies.

11. *Policy Review.* This Circular shall be reviewed for effectiveness by the OMB three years from the date of issuance.

12. *Inquiries.* For information concerning this Circular, contact the Office of Management and Budget, Office of Information and Regulatory Affairs: Telephone 202/395-3785.

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SECURITIES AND EXCHANGE COMMISSION

Request For Public Comment

Upon Written Request, Copies Available From: Securities and Exchange Commission Office of Filings and Information Services Washington, DC 20549.

Extension:

Reproposed Rule 13h-1; SEC File No. 270-358; OMB Control No. 3235-0408.

Rule 19d-2; SEC File No. 270-204; OMB Control No. 3235-0205.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") is publishing the following summary of collections for public comment.

Reproposed Rule 13h-1 was proposed pursuant to Sections 13 of the Securities Exchange Act of 1934 (the "Act").¹ Rule 13h-1 will enable the Commission to gather timely large trader information in the form necessary for the reconstruction of trading activity in periods of market stress and for surveillance, enforcement, and other regulatory purposes. Without this information, the Commission would not be able to perform the reconstructions of trading activity necessary for evaluating periods of markets stress and other regulatory purposes.

The staff estimates that there are 630 broker-dealers that will be subject to the recordkeeping and reporting requirements of the repropose rule. In addition, the staff estimates, based upon analysis of previous requests for similar information, that 750 investors will be large traders subject to the identification requirements of the repropose rule. Therefore, the Staff estimates that there will be (630+750=1,380) 1,380 respondents under the repropose rule.

Precise cost estimates are impossible to calculate because the commentators on the original proposal did not provide specific details on costs. Nevertheless, the staff estimates that annually the 1,380 respondents will require approximately 11,444 hours to comply with the repropose rule. Further, the staff estimates that, on average, each response hour will cost approximately \$12.00, and therefore the total annual cost of complying with the rule will be approximately \$137,328.

Rule 19d-2 under the Act prescribes the form and content of applications to the Commission by persons desiring stays of final disciplinary sanctions and summary action of self-regulatory organizations ("SROs") for which the Commission is the appropriate regulatory agency.

It is estimated that approximately 30 respondents will utilize this application procedure annually, with a total burden of 90 hours, based upon past submissions. The staff estimates that the average number of hours necessary to

¹ Section 13 of the Act was amended by the addition of Subsection (h) (15 U.S.C. § 78m(h) (1990)) when Section 3 of the Market Reform Act of 1990 (Pub. L. No. 101-432, 104 Stat. 963 (1990)) was enacted.

comply with the requirements of Rule 19d-2 is 3 hours. The average cost per hour is approximately \$30. Therefore, the total cost of compliance for the respondents is \$2,700.

Written comments are invited on: (a) whether the proposed collection information is necessary for the proper performance of the functions of the agency, including whether the information shall have practical utility; (b) the accuracy of the agency's estimate of the burden of the proposed collection of information; (c) ways to enhance the quality, utility, and clarity of the information to be collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Direct your written comments to Michael E. Bartell, Associate Executive Director, Officer of Information Technology, Securities and Exchange Commission, 450 5th Street, N.W. Washington, DC 20549.

Dated: December 19, 1996.
Margaret H. McFarland,
Deputy Secretary.
[FR Doc. 96-32955 Filed 12-26-96; 8:45 am]
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[Investment Company Act Release No. 22411; 812-10242]

Harris Trust & Savings Bank, et al.; Notice of Application

December 19, 1996.

AGENCY: Securities and Exchange Commission ("SEC").

ACTION: Notice of application for an order under the Investment Company Act of 1940 (the "Act").

APPLICANTS: Harris Trust & Savings Bank ("Harris Bank"), Harris Bankcorp, Inc. ("Harris Bankcorp"), Bank of Montreal, Harris Insight Funds Trust (the "Harris Funds"), HT Insight Funds, Inc. (the "HT Funds" and, collectively with the Harris Funds, the "Funds"), and the Harris Trust & Savings Bank Trust for Collective Investment of Employee Benefit Accounts (the "CIF").

RELEVANT ACT SECTIONS: Order requested under sections 6(c) and 17(b) of the Act exempting applicants from section 17(a) of the Act.

SUMMARY OF APPLICATION: The requested order would permit the CIF to transfer securities to certain portfolios of the Funds in exchange for portfolio shares.