

88-20. Volume 2, Part 2-5 provides an in-depth discussion of the insights and findings summarized in Volume 1, Part 1. In addition, the NRC staff will conduct a public workshop (April 7, 8, 9, 1997) to discuss the contents of the draft NUREG and to solicit comments (See FR notices 61 FR 58429 and 61 FR 65248). In response to requests for additional time to comment, the deadline for public comments on the draft NUREG-1560 is postponed for one month to March 14, 1997, and any additional public comments after the workshop are due within 30 days of the workshop, by May 9, 1997.

SUPPLEMENTARY INFORMATION: Draft NUREG-1560 (Volume 1, Part 1 and Volume 2, Parts 2-5) is available for inspection and copying for a fee at the NRC Public Document Room, 2120 L Street N.W. (Lower Level), Washington DC 20555-0001. A free single copy of Draft NUREG-1560, to the extent of supply, may be requested by writing to Distribution Series, Printing and Mail Services Branch, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

Since there is a wealth of information in the draft NUREG-1560 which provides in-depth discussions on insight findings, the staff recognizes that the public may need extra time to review the draft NUREG and provide relevant comments on the accuracy of the reported results in the IPEs and the appropriateness of the interpretation of the results. In addition, some IPEs/PRAs have been modified and may have an impact on the perspectives discussed in the draft NUREG. Therefore, the deadline for public comments has been extended from February 14, 1997 to March 14, 1997, and any additional public comments after the workshop are due within 30 days of the workshop, by May 9, 1997.

Mail comments on Draft NUREG-1560 (Volumes 1 and 2) by March 14, 1997 to Branch Chief, Rules Review and Directive Branch, Office of Administration, MS: T6-D59, U.S. Nuclear Regulatory Commission, Washington, DC 20555-0001.

FOR FURTHER INFORMATION CONTACT: Edward Chow, Office of Nuclear Regulatory Research, MS T10E50, U.S. Nuclear Regulatory Commission, Washington, DC 20555, (301) 415-6571.

Dated at Rockville, Maryland this 21st day of January 1997.

For the Nuclear Regulatory Commission.
Mark Cunningham,
*Chief, Probabilistic Risk Analysis Branch,
Division of Systems Technology, Office of
Nuclear Regulatory Research.*
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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:

Rule 30a-1; File No. 270-210; OMB Control No. 3235-0219
Form N-54A; File No. 270-182; OMB Control No. 3235-0237
Form N-54C; File No. 270-184; OMB Control No. 3235-0236
Form N-6F; File No. 270-185; OMB Control No. 3235-0238

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 summaries of collections for public comment.

Form N-54A [17 CFR 274.53] is the notification of election to be regulated as a business development company. The annual burden is about .5 hours per respondent.

Form N-54C [17 CFR 274.54] is used to notify the Commission that a company withdraws its election to be regulated as a business development company. The annual burden is about 1 hour per respondent.

Form N-6F [17 CFR 274.15] permits a company that has lost its exclusion from the Investment Company Act of 1940 because it intends to make a public offering as a business development company, but is not ready to file Form N-54A, to remain exempt from the Act for up to 90 days. The annual burden is about .5 hour per respondent.

Rule 30a-1 [17 CFR 270.30a-1] requires every registered investment company to file a semi-annual report with the Commission. The burden of meeting the requirement of this rule is the burden of filing Form N-SAR, the reporting form prescribed under the rule. Approval for Form N-SAR has been given separately.

The estimates of burden hours set forth above are made solely for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even representative survey or study of the cost of SEC rules and forms.

Written comments are invited on: (a) whether the proposed collection of 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, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: January 15, 1997.
Margaret H. McFarland,
Deputy Secretary.
[FR Doc. 97-2098 Filed 1-28-97; 8:45 am]
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[File No. 1-12546]

Issuer Delisting; Notice of Application to Withdraw From Listing and Registration (Pacific Gulf Properties Inc., Common Stock, \$.01 Par Value)

January 23, 1997.

Pacific Gulf Properties Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the above specified security ("Security") from listing and registration on the American Stock Exchange, Inc. ("Amex").

The reasons alleged in the application for withdrawing the Security from listing and registration include the following:

According to the Company, it has complied with Rule 18 of the Amex by filing with such Exchange a certified copy of preambles and resolutions adopted by the Company's Board of Directors authorizing the withdrawal of its securities from listing on the Amex and by setting forth in detail to such Exchange the reasons for such proposed withdrawal, and the facts in support thereof. The Security of the Company has been listed on the New York Stock Exchange, Inc. ("NYSE") as of October

29, 1996. In making the decision to withdraw the Security from listing on the Amex, the Company considered the direct and indirect costs and the division of the market resulting from dual listing on the Amex and NYSE.

Any interested person may, on or before February 13, 1997, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549, facts bearing upon whether the application has been made in accordance with the rules of the exchanges and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

Jonathan G. Katz,
Secretary.

[FR Doc. 97-2203 Filed 1-28-97; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-38187; File No. SR-CHX-96-29]

Self-Regulatory Organizations; Order Approving Proposed Rule Change by the Chicago Stock Exchange, Incorporated Relating to Approval of Applicants to Membership

January 21, 1997.

On December 6, 1996,¹ the Chicago Stock Exchange, Incorporated ("CHX" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")² and Rule 19b-4 thereunder.³ The proposed rule change would amend Article I, Rule 5 and Rule 6 of its rules

¹ The proposal was originally filed with the Commission on November 6, 1996. The CHX subsequently submitted Amendment No. 1 to the filing. Amendment No. 1 amends Rule 6 of Article I to change the vote required by the Executive Committee to approve an applicant to membership. Currently, CHX rules require the affirmative vote of not less than two-thirds of the members of the Executive Committee present at the time of the vote. Amendment No. 1 changes the requirement to an affirmative vote of a majority of the Executive Committee present at the time of the vote. Letter from David T. Rusoff, Foley & Lardner to Karl J. Varner, Division of Market Regulation, SEC, dated December 6, 1996.

² 15 U.S.C. § 78s(b)(1) (1988).

³ 17 CFR 240.19b-4 (1993).

relating to approval procedures for applicants to membership.

Notice of the proposed rule change as amended, together with the substance of the proposal, was published in the Federal Register.⁴ No comment letters were received. This order approves the proposed rule change.

I. Background

Rules 5 and 6 of Article I of the Exchange's rules govern the application and approval process for applicants to Exchange membership. Once an application for membership has been submitted in writing to the Exchange, the rules require the staff to investigate the applicant's qualifications to determine if such applicant meets the requirements for membership. If the staff recommends that the applicant not be admitted to membership, the applicant may appeal such staff recommendation to the Executive Committee. If the staff recommends that an applicant be elected to membership, the applicant then must go through a 10 business day posting period before membership may be transferred. The purpose of the 10 business day posting period is to allow any member to file an objection to the election of the applicant to membership. At the expiration of the posting period, the Executive Committee then must consider the applicant and vote upon the applicant for membership. Transfers of memberships become effective upon election to membership.

Because the Act requires the CHX to approve an applicant to become a member of the Exchange if such applicant meets the requirements of the Act and the Exchange's rules for becoming a member, the Executive Committee has limited discretion in approving a qualified applicant to become a member. As a result, the purpose of the proposed rule change is to limit the role of the Executive Committee during the approval process to situations where an objection is raised, or material adverse information is received, during the posting period, or where the staff does not recommend an applicant for membership and the applicant decides to appeal.

II. The Terms of Substance of the Proposed Rule Change

Under Rules 5 and 6 of Article I, as proposed to be amended, if the staff recommends an applicant for membership and if no objections are received, and no material adverse

information is received, during the subsequent posting period, the membership transfer would become effective at the beginning of the next business day following completion of the posting without any action taken by the Executive Committee. As with the existing procedure, the Executive Committee would hear an appeal if the staff does not recommend an applicant for membership. Similarly, the Executive Committee would either approve or disapprove the applicant if an objection or material adverse information is received during the posting period.

Finally, the proposed rule change reduces the affirmative vote required to elect an applicant to membership from the current requirement of not less than two-thirds affirmative votes of the members of the Executive Committee present at the time of voting to a majority of the affirmative votes of the members.

III. Discussion

The proposed rule change is consistent with Section 6(b)(7) of the Act in that the rules of the exchange, in general, provide a fair procedure for the denial of membership to any person seeking membership therein, the barring of any person from becoming associated with a member thereof, and the prohibition or limitation by the exchange of any person with respect to access to services offered by the exchange or a member thereof. The proposed rule change reduces a possible obstacle to the election of an applicant to membership by reducing the affirmative votes of the members of the Executive Committee present at the time of voting required to elect an applicant to membership from the current not less than two-thirds to a majority of the affirmative votes of the members.

Furthermore, the proposed rule change is consistent with Section 3 of the Act in that the proposed rule change will promote efficiency, competition, and capital formation. The new procedure would eliminate the requirement that the Executive Committee perform the pro forma role of approving each membership transfer. At the same time, it would allow the Executive Committee to make a determination if there is some information brought to the Exchange's attention during the posting period which was not known to the staff at the time of its investigation.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change, SR-CHX-96-29 be, and hereby is, approved.

⁴ Securities Exchange Act Release No. 38034 (December 6, 1996), 61 FR 66065 (December 16, 1996).