

and Amendment No. 1 thereto, prior to the thirtieth day after the date of publication of the notices of filing thereof in the **Federal Register**. First, the Commission believes that it is in the public interest to allow the Exchange to continue listing series of options overlying the adjusted Index in a timely, efficient and consistent manner. Second, the Commission notes that it previously has approved a proposal to trade options overlying the Phlx Super Cap Index that consists of five highly-capitalized, actively-traded component stocks with no single security dominating the index weight.¹⁵ Finally, the proposal has been subject to a substantial portion of the 21-day notice and comment period and no comments have been received. Therefore, the Commission believes it is consistent with Sections 6(b)(5) and 19(b)(2) of the Act to approve the proposed rule, and Amendment No. 1 thereto, on an accelerated basis.

III. 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 Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-97-12, and should be submitted by May 1, 1997.

It therefore is ordered, pursuant to Section 19(b)(2) of the Act¹⁶ that the proposed rule change (SR-Phlx-97-12) is approved, as amended, on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁷

Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Environmental Impact Statement; Spencer and Dubois Counties; Indiana

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Notice of intent.

SUMMARY: The FHWA is issuing this notice to advise the public that an Environmental Impact Statement (EIS) will be prepared for a proposed 36 kilometer (22 mile) realignment of US 231.

FOR FURTHER INFORMATION CONTACT: Mr. Douglas N. Head, Program Operations Engineer, Federal Highway Administration, 575 N. Pennsylvania Street, Room 254, Indianapolis, Indiana 46204, Telephone: (317) 226-7487, Fax: 226-7341.

SUPPLEMENTARY INFORMATION: The FHWA, in cooperation with the Indiana Department of Transportation will prepare an EIS for the proposed reconstruction and upgrading of US 231 on new alignment in Spencer and Dubois counties, Indiana. This 36 kilometer (22 mile) corridor would connect the new bridge over the Ohio river near Rockport, being built by the Kentucky Transportation Cabinet, with I-64. Construction of this project is considered necessary to provide a link between the new Ohio River bridge and the interstate system in Indiana to support the National Highway System, of which US 231 is a part.

Alternatives under consideration include (1) taking no action; (2) applying low-cost Transportation System Management (TSM) techniques, (3) making isolated improvements to improve traffic flow on US 231, and (4) constructing a four-lane divided roadway on new alignment. TSM techniques include changes in signalization, minor lane additions and geometric improvements, and other relatively low cost changes that facilitate the flow of traffic. TSM techniques emphasize maximum use of existing facilities. More extensive capital improvements can also be made that expand roadway capacity, such as adding lanes to change the typical section of a road, eliminating driveway entrances by use of frontage roads, bringing shoulder widths up to current standards and similar measures.

Letters describing the proposed action and soliciting comments will be sent to appropriate Federal, State, and local agencies, and to private organizations and citizens who have expressed interest in this project. No additional formal scoping is planned. Informational public meetings were held May 30, 1993 and June 22, 1993. A public hearing will be held. Public notice will be given of the time and place of the hearing. The Draft EIS will be made available for public and agency review and comment.

To ensure that the full range of issues related to the proposed action are addressed and all significant issues identified, comments and suggestions are invited from all interested parties. Comments or questions concerning this proposed action and the EIS should be directed to the FHWA at the address provided above.

(Catalog of Federal Domestic Assistance Program No. 20.205, Highway Research, Planning and Construction. The regulations implementing Executive Order 12372 regarding inter-governmental consultation on Federal programs and activities apply to this program)

Mr. Douglas N. Head,

Program Operations Engineer, Indianapolis, Indiana.

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DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

[FRA Docket No. RSGM-96-3]

Petition for Waiver of Compliance

In accordance with Part 211 of Title 49 Code of Federal Regulations (CFR), notice is hereby given that the Federal Railroad Administration (FRA) received a request for a waiver of compliance with certain requirements of its safety standards. The individual petition is described below, including the party seeking relief, the regulatory provisions involved, the nature of the relief being requested, and the petitioner's arguments in favor of relief.

SMS Rail Service Incorporated

SMS Rail Service Incorporated seeks a permanent waiver of compliance from certain sections of 49 CFR Part 223.11 (a), (b), and (c), Safety Glazing Standards, for three locomotives, SLRS 1293, SLRS 1494, and SLRS 300. Locomotive SLRS 300 has broken glazing in several locations.

Interested parties are invited to participate in these proceedings by submitting written views, data, or

¹⁵ Securities Exchange Act Release No. 36369 (October 13, 1995), 60 FR 54274.

¹⁶ 15 U.S.C. 78s(b)(2).

¹⁷ 17 CFR 200.30-3(a)(12).