

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39289; File No. SR-CBOE-97-52]

### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change and Amendment No. 1 Thereto by the Chicago Board Options Exchange, Incorporated Relating to the Addition of Martin Luther King, Jr. Day as an Exchange Holiday

October 31, 1997.

Pursuant to Section 19(b)(1)<sup>1</sup> of the Securities Exchange Act of 1934 ("Act"), notice is hereby given that on October 2, 1997, the Chicago Board Options Exchange, Incorporated ("CBOE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. On October 31, 1997, the Exchange filed with the Commission Amendment No. 1 to the proposed rule change.<sup>2</sup> The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

#### I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Exchange seeks to amend Interpretation .03 under Exchange Rule 6.1 to include Martin Luther King, Jr. Day among the Exchange Holidays on which it is closed for business.

The text of the proposed rule change is available at the Office of the Secretary, the Exchange and at the Commission.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Exchange included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

#### A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

##### 1. Purpose

The Exchange proposes to amend Interpretation .03 under Rule 6.1 to include Martin Luther King, Jr. Day among the Exchange holidays on which the Exchange is closed for business. The Exchange will observe the annual holiday on the third Monday in January.

##### 2. Statutory Basis

The Exchange represents that the proposed rule change is consistent with Section 6(b)<sup>3</sup> of the Act, in general, and furthers the objectives of Section 6(b)(5)<sup>4</sup> of the Act, in particular, in that it is designed to perfect the mechanism of a free and open market, and to protect investors and the public interest.

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

The Exchange does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

The Exchange did not solicit or receive written comments with respect to the proposed rule change.

The foregoing rule change is concerned solely with the administration of the Exchange and, therefore, has become effective pursuant to Section 19(b)(3)(A)<sup>5</sup> of the Act and subparagraph (e) of Rule 19b-4<sup>6</sup> thereunder. At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

#### 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 in 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 Exchange. All submissions should refer to the File No. SR-CBOE-97-52 and should be submitted by December 1, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 97-29602 Filed 11-7-97; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39294; File No. SR-NASD-95-63]

### Self-Regulatory Organizations; Order Approving Proposed Rule Change by the National Association of Securities Dealers, Inc. and Notice of Filing and Order Granting Accelerated Approval of Amendment No. 5 to Proposed Rule Change Governing Broker-Dealers Operating on the Premises of Financial Institutions

November 4, 1997.

On December 28, 1995, the National Association of Securities Dealers, Inc. ("NASD") filed with the Securities and Exchange Commission ("SEC" or "Commission") the original proposed rule change relating to broker-dealers operating on the premises of financial institutions. The NASD subsequently filed Amendment Nos. 1, 2, 3 and 4 to the filing. The Commission published the proposed rule and amendments for comment in the **Federal Register**. The Commission received 11 comment letters in response to the publication of Amendment No. 4 of the proposed rule change. In response to comments on Amendment No. 4, on July 17, 1997, the NASD filed Amendment No. 5 to the

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> Amendment No. 1 provided a statutory basis for the proposed rule change. See Letter from Mark A. Koerner, Attorney, Exchange, to Michael L. Loftus, Attorney, Division of Market Regulation, Commission, dated October 27, 1997.

<sup>3</sup> 15 U.S.C. 78f(b).

<sup>4</sup> 15 U.S.C. 78f(b)(5).

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>6</sup> 17 CFR 240.19b-4(e).

<sup>7</sup> 17 CFR 200.30-3(a)(12).