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DATES: Comments on this proposal should be received on or before April 17, 1998.

ADDRESSES: Send or deliver comments to—

Richard A. Ferris, Office of Personnel Management, Investigations Service, 1900 E. Street N. W., Room 5416, Washington, D. C. 20415, and

Joseph Lackey, OPM Desk Officer, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, N. W., Room 10235, Washington, D. C. 20503.

Office of Personnel Management.

Janice R. Lachance,

Director.

[FR Doc. 98-6938 Filed 3-17-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

Electro-Optical Systems Corp.; Order of Suspension of Trading

March 13, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Electro-Optical Systems Corporation ("EOSC") because of questions regarding the accuracy of statements, and material omissions, concerning, among other things, (1) the viability of EOSC's product, a fingerprint device, (2) customer interest in purchasing EOSC's product, and (3) the trading and true value of the common stock of EOSC.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above listed company is suspended for the

period from 1:30 p.m. EST, March 13, 1998 through 11:59 p.m. EST, on March 26, 1998.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-7066 Filed 3-13-98; 4:53]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

International Heritage Inc.; Order of Suspension of Trading

March 13, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of International Heritage, Inc. ("IHIN"), a Raleigh, North Carolina company which holds itself out to be a direct sales organization selling various products, including lines of expensive jewelry, collectibles, luggage, golf equipment and long distance service, because of questions regarding the accuracy of statements concerning, among other things, the return investors could expect to receive on their investment, the regulatory background of the company and the background of its president.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 1:00 P.M. EST, March 13, 1998 through 11:59 P.M. EST, on March 26, 1998.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-7067 Filed 3-13-98; 4:53 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39739; File No. SR-OCC-97-05]

Self-Regulatory Organizations; The Options Clearing Corporation; Order Granting Approval of a Proposed Rule Change Relating to Early Warning Notices

March 10, 1998.

On May 15, 1997, the Options Clearing Corporation ("OCC") filed with

the Securities and Exchange Commission ("Commission") a proposed rule change (File No. SR-OCC-97-05) pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act").¹ Notice of the proposal was published in the **Federal Register** on August 25, 1997.² No comment letters were received. For the reasons discussed below, the Commission is approving the proposed rule change.

I. Description

The proposed rule change revises OCC's Rule 303 to expand the circumstances under which a clearing member is to provide OCC with early warning notices. Currently, Rule 303 requires a clearing member to provide OCC with an early warning notice if the clearing member experiences certain enumerated financial difficulties or if the clearing member has provided any notice required pursuant to Commission Rule 15c3-1(e)(1)(iv).³ Rule 303 is expanded to explicitly provide that a clearing member must immediately notify an officer of OCC of any notice that such clearing member gives, is required to give, or receives from any regulatory organization regarding any financial difficulty affecting the clearing member or of any failure by the clearing member to be in compliance with the financial responsibility rules or capital requirements of any regulatory organization. As proposed, Rule 303 requires the clearing member to promptly confirm such notice in writing. In addition, the language of paragraphs (b) and (c) of Rule 303 [previously paragraphs (a) and (b)] is revised to conform to the requirement in new paragraph 303(a) that an officer of OCC be immediately notified by telephone of any of the events described in those paragraphs.

The term "regulatory organization" is defined in proposed Interpretations and Policies .01 to mean (i) the Commission and any other federal or state regulatory agency having jurisdiction over the clearing member including the Commodity Futures Trading Commission ("CFTC") in the case of a clearing member which is subject to the jurisdiction of the CFTC; (ii) any self-regulatory organization as defined in Section 3(a) of the Act⁴ of which the clearing member is a member or participant; (iii) any clearing

¹ 15 U.S.C. 78s(b)(1).

² Securities Exchange Act Release No. 38948 (August 19, 1997), 62 FR 44998.

³ 17 CFR 240.15c3-1(e)(1)(iv). Rule 15c3-1(e) requires broker-dealers to provide written notice to the Commission in connection with the withdrawal of certain levels of equity capital.

⁴ 15 U.S.C. 78c(a).