

correspondent firms within two minutes of each other. Of course, should the nature of crosses on the ABS change, so that crosses become more significant in size and frequency, the Commission would expect the Exchange to consider modifying ABS crossing procedures to reflect such changes.

Finally, because convertible bonds generally are priced in relation to an underlying equity security, it is acceptable that the new Rule 86 would not require the same approval process as that for non-convertible bonds for all sales made two points away from the last sale or more than 30 days after the last transaction. The Commission is satisfied that the provision allowing a Floor Governor to impose a more rigorous approval process when market conditions warrant should adequately protect investors.

The Commission finds good cause for approving proposed Amendment No. 1 prior to the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register**. The Amendment merely corrects typographical errors in the original proposal which received no adverse comments following its publication.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning Amendment No. 1, including whether the proposed Amendment is consistent with the Act. 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 Room. Copies of such filing will also be available for inspection and copying at the principal office of the NYSE. All submissions should refer to the File No. SR-NYSE-83-13 and should be submitted by June 24, 1998.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹¹ that the

proposed rule change (SR-NYSE-98-13), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹²

Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports, Forms and Recordkeeping Requirements; Agency Information Collection Activity Under OMB Review

AGENCY: Office of the Secretary, DOT.

ACTION: Notice.

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 3501, et seq.) the Department of Transportation has submitted the following Information Collection Request (ICR) abstracted below to the Office of Management and Budget (OMB) for review and clearance. The ICR describes the nature of the information collection and its expected burden. The Federal Register Notice requesting an emergency approval on the following collection of information was published on March 6, 1998 [FR 61, page 11326].

FOR FURTHER INFORMATION CONTACT: Charles McGuire, 202/366-1037, and refer to the OMB Control Number.

DATES: Comments on this notice must be received on or before July 6, 1998.

SUPPLEMENTARY INFORMATION:

Office of the Secretary

Title: Report of DBE Awards and Commitments.

OMB Control Number: 2105-0510.

Type of Request: Extension of a currently approved collection.

Form(s): DOT F 4630.

Affected Public: DOT financially-assisted state and local transportation agencies.

Abstract: 49 CFR Part 23 establishes requirements for the Department of Transportation (DOT) so as to comply with the mandates of the Intermodal Surface Transportation and Efficiency Act (ISTEA) of 1991 (Public Law 102-240, December 18, 1991). 49 CFR Part 23.49(a) requires that DOT and its Operating Administrations develop a recordkeeping system to monitor, assess and identify contract awards and progress in achieving DBE subcontract goals. In addition, PL 102-240 section

1003(b) requires that each state annually survey and compile a list of small business concerns and the location of such concerns, and notify the Secretary of Transportation of the percentage of such concerns controlled by women and by socially and economically disadvantaged individuals other than women. If these reporting requirements were not available, firms controlled by minorities would not achieve the fullest possible participation in DOT programs, and the Department would not be able to identify its recipients and evaluate the extent to which financial assistance recipients have been awarded a reasonable amount.

In order to minimize the burden on DOT recipients the Department has limited its informational request and reporting frequency to that necessary to meet its program and administrative monitoring requirements. The informational request consists of 17 data items on one page and one attachment, to be completed on an annual, semi-annual or quarterly basis. It is the overall long range objective of DOT to permit all DOT recipients to report on a yearly basis depending upon their past experience in meeting their goals.

Estimated Annual Burden Hours: 20,824 hours.

Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725-17th Street, NW., Washington, DC 20503, Attention OST Desk Officer.

Comments are invited on: whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimate of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Comments to OMB are best assured of having their full effect if OMB receives them within 30 days of publication.

Issued in Washington, DC, on May 26, 1998.

Vanester M. Williams,

Clearance Officer, United States Department of Transportation.

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¹¹ 15 U.S.C. 78s(b)(2).

¹² 17 CFR 200.30-3(a)(12).