

**Additional Information or Comments**

Copies of the form and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312-751-3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois 60611-2092 and the OMB reviewer, Laura Oliven (202-395-7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, DC 20503.

**Chuck Mierzwa,**

*Clearance Officer.*

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**SECURITIES AND EXCHANGE COMMISSION****Proposed Collection; Comment Request**

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension: Rule 17a-5, Form X-17A-5, SEC File No. 270-155; OMB Control No. 3235-0123, Rule 17a-5(c), SEC File No. 270-199, OMB Control No. 3235-0199; Rule 17a-7, SEC File No. 270-147, OMB Control No. 3235-0131.

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 soliciting comments on the collection of information summarized below. The Commission plans to submit these existing collections of information to the Office of Management and Budget for extension and approval.

Rule 17a-5 under the Securities Exchange Act of 1934 ("Exchange Act") ("Act") is the basic reporting rule for brokers and dealers, and Form X-17A-5, the Financial and Operational Combined Uniform Single Report, is the basic document for reporting the financial and operational condition of securities brokers and dealers.

The staff estimates that approximately 7,765 respondents respond to this collection of information 39,895 times annually, with a total burden of 12 hours for each response, based upon past submissions. The staff estimates that the average number of hours necessary to comply with the requirements of Rule 17a-5 is 478,740 hours. The average cost per hour is \$100. Therefore, the total cost of compliance for the respondents is \$47,874,000.

Rule 17a-5(c) under the Exchange Act requires certain brokers and dealers to provide statements of financial condition to their customers. It is estimated that approximately 750 broker and dealer respondents incur an average burden of 294,444 hours per year to comply with this rule.

Rule 17a-7 under the Exchange Act requires non-resident brokers or dealers to maintain in the United States complete and current copies of books and records required to be maintained under any rule adopted under the Act. Alternatively, Rule 17a-7 provides that the non-resident brokers or dealers may sign a written undertaking to furnish the requisite books and records to the Commission upon demand.

There are approximately 86 non-resident brokers and dealers. Based on the Commission's experience in this area, it is estimated that the average amount of time necessary to preserve the books and records in the United States as required by Rule 17a-7 is one hour per year. Accordingly, the total burden is 86 hours annually.

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: June 22, 1998.

**Margaret H. McFarland,**

*Deputy Secretary.*

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**SECURITIES AND EXCHANGE COMMISSION**

[Release 34-40112; File No. 600-24]

**Self-Regulatory Organizations; Delta Clearing Corp.; Notice of Filing and Order Approving a Request for Extension of Temporary Registration as a Clearing Agency**

June 23, 1998.

Notice is hereby given that on June 12, 1998, Delta Clearing Corp. ("DCC") filed with the Securities and Exchange Commission ("Commission") an application pursuant to Section 19(a) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> to extend DCC's temporary registration as a clearing agency.<sup>2</sup> The Commission is publishing this notice and order to solicit comments from interested persons and to extend DCC's temporary registration as a clearing agency through July 31, 1999.

On January 12, 1990, pursuant to Sections 17A and 19(a) of the Act<sup>3</sup> and Rule 17Ab2-1(c) thereunder,<sup>4</sup> the Commission granted DCC's application for registration as a clearing agency on a temporary basis for a period of thirty-six months.<sup>5</sup> Since that time, the Commission has extended DCC's temporary registration through July 31, 1998.<sup>6</sup> DCC now requests that the Commission grant an extension of DCC's temporary registration as a clearing agency, subject to the same terms and conditions expressed in previous orders granting and extending DCC's temporary registration,<sup>7</sup> for a period of twelve months or for such longer period as the Commission deems appropriate.

One of the primary reasons for DCC's registration as a clearing agency was to enable it to provide for the safe and efficient clearance and settlement of transactions involving the over-the-counter trading of options on U.S. Treasury securities. Since that time, the Commission has approved DCC's request to provide clearance and settlement services for repurchase agreement transactions involving U.S.

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

<sup>2</sup> Letter from Stephen K. Lynner, Delta Clearing Corp. (June 11, 1998).

<sup>3</sup> 15 U.S.C. 78q-1 and 78s(a).

<sup>4</sup> 17 CFR 240.17Ab2-1(c).

<sup>5</sup> Securities Exchange Act Release No. 27611 (January 12, 1990), 55 FR 1890. Prior to a 1996 name change, DCC was named Delta Government Options Corp.

<sup>6</sup> Securities Exchange Act Release Nos. 38869 (July 24, 1997) 62 FR 40871 (extension until July 31, 1998); 31856 (February 11, 1993), 58 FR 9005 (extension until January 12, 1995); 35198 (January 6, 1995), 60 FR 3286 (extension until January 31, 1997); and 38224 (January 31, 1997), 62 FR 5869 (extension until July 31, 1997).

<sup>7</sup> *Supra* note 6.