

currency options with the ability to more closely tailor investment and hedging strategies to Australian dollar trading levels and movement. The Exchange further believes that the proposed rule change is designed to promote just and equitable principles of trade by enabling more effective management of foreign currency risk respecting the Australian dollar.

III. Commission Finding and Conclusions

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, the requirements of Section 6(b)(5) of the Act.⁹ Specifically, the Commission finds that the Exchange's proposal to revise its strike price policy respecting foreign currency options on the Australian dollar by changing from a \$.01 interval to a \$.005 interval in the nearest three months is a reasonable attempt to perfect the mechanism of a free and open market and a national market system.

The Commission recognizes that any narrowing of strike price intervals increases the flexibility accorded market participants and allows options positions to be more finely tailored to achieve intended investment objectives. At the same time, however, narrower strike price intervals create the possibility of dispersing trading interest to the degree that there is an excessive dilution of liquidity in open options series.

Accordingly, an evaluation of the appropriate strike price interval for an options contract requires a balancing of the need to accommodate market participants by providing a wide array of investment opportunities and the need to avoid causing excessive proliferation of illiquid options series. The Commission believes that the Phlx proposal strikes such a reasonable balance. Although the proposal makes available a significant number of new options series, the Commission notes that Phlx generally seeks to delist options series (including Australian dollar foreign currency options) with no open interest.¹⁰ Therefore, the Phlx should be able to eliminate any illiquid series that might result from the implementation of the new strike price proposal. Accordingly, the Commission expects the Phlx to monitor Australian dollar foreign currency options activity closely in order to detect any

proliferation of illiquid series possibly resulting from the narrower strike price intervals and to act promptly to remedy this situation should it occur.

In addition, based on representations from the Phlx¹¹ and OPRA,¹² the Commission believes that the predicted increase in the number of Australian dollar options series should not adversely affect the computer processing capacity to accommodate the additional strike prices. More specifically, both the Phlx and OPRA have represented that their respective systems can adequately handle the additional options transaction-related traffic generated by the projected new series. Nevertheless, the Commission requests that the Exchange monitor the volume of additional options series listed as a result of this rule change and continue to ensure that these additional series will not adversely impact processing system capacity.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹³ that the proposed rule change (File No. SR-Phlx-95-80) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-6325 Filed 3-15-96; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[License No. 03/03-0179]

Enterprise Venture Capital Corporation of Pennsylvania; Notice of Surrender of License

Notice is hereby given that Enterprise Venture Capital Corporation of Pennsylvania, 111 Market Street, Johnstown, Pennsylvania 15901 has surrendered its license to operate as a small business investment company under the Small Business Investment Act of 1958, as amended (Act). Enterprise Capital Corporation was licensed by the Small Business Administration on September 11, 1985.

Under the authority vested by the Act and pursuant to the Regulations promulgated thereunder, the surrender of the license was accepted on March 1, 1996, and accordingly, all rights, privileges, and franchises derived therefrom have been terminated.

¹¹ See Phlx Capacity Letter, *supra* note 7. See also O'Connell Letter, *supra* note 6.

¹² See OPRA Letter, *supra* note 7.

¹³ 15 U.S.C. 78s(b)(2).

¹⁴ 17 CFR 200.30-3(a)(12)

(Catalog of Federal Domestic Assistance Program No. 59.011, Small Business Investment Companies).

Dated: March 11, 1996.

Don A. Christensen,

Associate Administrator for Investment.

[FR Doc. 96-6320 Filed 3-15-96; 8:45 am]

BILLING CODE 8025-01-P

SOCIAL SECURITY ADMINISTRATION

Representative Payment Advisory Committee; Meeting

AGENCY: Social Security Administration (SSA).

ACTION: Notice.

DATES:

March 28, 1996, 9:00 a.m.-8:30 p.m.

March 29, 1996, 9:00 a.m.-5:00 p.m.

ADDRESSES: Martin Luther King, Jr. Center for Nonviolent Social Change, 449 Auburn Avenue NE., Atlanta, GA 30312.

SUPPLEMENTARY INFORMATION:

Type of Meeting: The meeting is open to the public.

Purpose: The Social Security Administration (SSA) had previously announced this meeting in the Federal Register (60 FR 66574) on December 22, 1995. Subsequently, a Notice of Postponement was published in the Federal Register (61 FR 1661) on January 22, 1996. In accordance with section 10(a)(2) of the Federal Advisory Committee Act, SSA now announces the fourth meeting of the Representative Payment Advisory Committee. The Committee will discuss issues related to payee recruitment and retention, standards for payee performance, use/misuse of benefits, payee accountability and payee oversight. The Committee will focus its discussion on the investigation and selection of payees.

SSA investigates all payee applicants. The application form requires the individual to disclose certain information, including his/her relationship to the beneficiary and his/her own source(s) of income. After the applicant has provided positive identification, SSA uses its own records to verify the applicant's social security number and work history. SSA screens the applicant against a listing of persons who have been convicted of social security or supplemental security income fraud. Such persons may not be appointed as payees under any circumstances. There are other factors which may result in the rejection of a payee applicant also.

SSA has built a database of representative payee information which

⁹ 15 U.S.C. 78f(b)(5).

¹⁰ See O'Connell Letter No. 2, *supra* note 8.

is readily accessible to all social security offices. The database includes information concerning any prior performance as a representative payee.

SSA selects the best payee from among the applicants who are willing to serve. If none is immediately available, SSA continues developing leads until a satisfactory applicant is located. Unless direct payment is legally prohibited, benefits generally continue to be paid to a beneficiary while SSA seeks a qualified payee.

Advance notification of the payee selection is provided to the beneficiary (or his/her legal representative or guardian) before payment is certified and the beneficiary is given the opportunity to appeal the payee selection.

Agenda: The Committee will meet commencing at 9:00 a.m. to 8:30 p.m. on Thursday, March 28, 1996, with a break for dinner and from 9:00 a.m. to 5:00 p.m. on Friday, March 29, 1996. The public is invited to attend both days, including the evening deliberation; however, no testimony will be heard that evening. Agenda items for both days will include, but not be limited to, a discussion concerning the investigation and selection of the payee applicant. Oral statements on these issues or any issue concerning representative payment policy are sought from the public for presentation on March 29. Presentations will be limited to 5 minutes per public speaker.

Persons interested in presenting an oral statement may call the Advisory Committee staff at (410) 966-4688 to schedule a presentation time or they may submit a written request, along with a copy of their statement, to the Representative Payment Advisory Committee, 2-N-24 Operations Building, P.O. Box 17763, Baltimore, MD 21203-7763. Requests should contain the name, address, telephone number and any business or professional affiliation of the person desiring to make an oral statement. Groups having similar interests are requested to combine their comments and present them through a single representative. The allocation of time may be adjusted to accommodate the level of expressed interest. The Representative Payment Advisory Committee will notify each presenter by mail or telephone of their assigned presentation time. Persons who do not make a written or oral request for presentation in advance, but desire to make an oral statement, may sign up at the meeting site before noon on March 29. These persons will be allowed to present their oral statements as time permits. The Committee also encourages

written comments. They may be sent to the Representative Payment Advisory Committee at 2-N-24 Operations Building, P.O. Box 17763, Baltimore, MD 21203-7763.

Records are being kept of all Committee proceedings, and are available for public inspection at the office of the Social Security Administration, Representative Payment Advisory Committee, Room 2-N-24, Operations Building, 6401 Security Boulevard, Baltimore, MD 21235 between the hours of 9:00 a.m. and 4:00 p.m. on regular business days. Anyone requiring information regarding the Committee should contact the Representative Payment Advisory Committee at P.O. Box 17763, Baltimore, MD 21203-7763; Telephone: (410) 966-4688; FAX: (410) 966-0980; Internet: adcom@ssa.gov.

Dated: March 11, 1996.

Reba Andrew,
Staff Director, Representative Payment
Advisory Committee.

[FR Doc. 96-6376 Filed 3-15-96; 8:45 am]

BILLING CODE 4190-29-P

DEPARTMENT OF STATE

[Public Notice 2356]

Notice of Proposed Information Collection for Public Comment

AGENCY: Bureau of Consular Affairs, State.

ACTION: The Department has submitted the following public information collection requirement to OMB for review and clearance under the Paperwork Reduction Act of 1980, 44 U.S.C. Chapter 35.

SUMMARY: The proposed information collection requirement described below will be submitted to the Office of Management and Budget ("OMB") for review, as required by the Paperwork Reduction Act. The Department is soliciting public comments on the subject proposal.

DATES: Comments due May 17, 1996.

ADDRESSES: Interested persons are invited to submit comments regarding this proposal. Comments should refer to the proposed form by name and/or OMB Control Number and should be sent to: Room B264 Department of State, 2201 C Street, NW., Washington, DC 20009.

FOR FURTHER INFORMATION CONTACT: Copies of the proposed form and supporting documents may be obtained from Charles S. Cunningham, telephone number (202) 647-0596.

SUPPLEMENTARY INFORMATION: The Department will submit the proposed

information collection to OMB for review, as required by the Paperwork Reduction Act of 1995, 44 U.S.C. (Chapter 35, as amended).

This Notice is soliciting comments from members of the public and affected agencies concerning the proposed collection of information to: (1) Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) Evaluate the accuracy of the agency's estimate of the burden of the proposed collection of information; (3) Enhance the quality, utility, and clarity of the information to be collected; and (4) Minimize the burden of the collection of information on those who are to respond.

This Notice also lists the following information:

Title of Proposal: Request for Extension of Approval for the Nonimmigrant Visa Application Form.

OMB Control Number: 1405-0018.

Description of the need for the information and the proposed use: The Immigration and Nationality Act ("INA"), 8 U.S.C. 1101 et. seq., establishes the application and eligibility requirements for aliens seeking to obtain nonimmigrant visas. Section 222(c), 8 U.S.C. 1202(c), specifically requires that an alien provide the following information in applying for a nonimmigrant visa:

Full and true name,
Date and place of birth,
Nationality,
Purpose and length of intended stay in the United States,
Personal description (including height, complexion, color of hair and eyes, and marks of identification),
Marital status, and
Additional information necessary to identify the applicant and to enforce the immigration and nationality laws as prescribed by regulations.

Section 221(b) of the INA requires that a photograph accompany the application. 8 U.S.C. 1201(b).

The Nonimmigrant Visa Application form or OF-156 is designed to fulfill the legal requirements described above. The information requested on the form is limited to what is necessary for consular officers of the Department of State to efficiently determine the eligibility of an alien's application for a nonimmigrant visa and appropriate classification of that visa. A consular officer would not be able to issue a visa without first collecting this information. Applicants for certain classifications of visas, such as treaty investors and fiancées, are