

certification is attached to this release as Appendix A.

#### IV. Statutory Authority

The Commission is proposing to amend rule 12b-1 pursuant to the authority set forth in sections 6(c), 12(b) and 38(a) of the Investment Company Act [15 U.S.C. 6(c), 12(b), 37(a)].

Text of Proposed Rule Amendments

List of Subjects in 17 CFR Part 270

Investment companies, Reporting and recordkeeping requirements, Securities.

For the reasons set out in the preamble, Title 17, Chapter II of the Code of Federal Regulations is proposed to be amended as follows:

#### **PART 270—RULES AND REGULATIONS, INVESTMENT COMPANY ACT OF 1940**

1. The authority citation for Part 270 continues to read, in part, as follows:

Authority: 15 U.S.C. 80a-1 *et seq.*, 80a-37, 80a-39 unless otherwise noted;

\* \* \* \* \*

2. Section 270.12b-1 is amended by revising paragraph (b)(1) to read as follows:

#### **§ 270.12b-1 Distribution of shares by registered open-end management investment company.**

\* \* \* \* \*

(b) \* \* \*

(1) Such plan has been approved by a vote of at least a majority of the outstanding voting securities of such company, if adopted after any public offering of the company's voting securities or the sale of such securities to persons who are not affiliated persons of the company or affiliated persons of such persons;

\* \* \* \* \*

By the Commission.

Dated: January 5, 1996.

Margaret H. McFarland,  
*Deputy Secretary.*

Note: Appendix A to the Preamble will not appear in the Code of Federal Regulations.

#### Appendix A

#### Regulatory Flexibility Act Certification

I, Arthur Levitt, Chairman of the Securities and Exchange Commission, hereby certify, pursuant to 5 U.S.C. 605(b), that the proposed amendment to rule 12b-1 [17 CFR 270.12b-1] under the Investment Company Act of 1940 [15 U.S.C. 80a-1 *et seq.*], which would provide that a plan for the payment of an asset-based sales load adopted prior to an investment company's initial public offering would not have to be approved by shareholders, would not, if adopted, have a significant economic impact on a substantial number of small entities. The proposed amendment would enable investment

companies, including small entities, to forgo the minimal time and expense associated with obtaining shareholder approval of these plans from persons who have supplied the companies with their initial capital. Accordingly, the proposed amendment would not have a significant economic impact on a substantial number of small entities.

Dated: December 28, 1995.

Arthur Levitt,

*Chairman.*

[FR Doc. 96-504 Filed 1-18-96; 8:45 am]

BILLING CODE 8010-01-P

#### **NATIONAL LABOR RELATIONS BOARD**

#### **29 CFR Part 102**

#### **Modifications to Role of National Labor Relations Board's Administrative Law Judges Including: Assignment of Administrative Law Judges as Settlement Judges; Discretion of Administrative Law Judges to Dispense With Briefs, to Hear Oral Argument in Lieu of Briefs, and to Issue Bench Decisions**

**AGENCY:** National Labor Relations Board.

**ACTION:** Notice of Extension of Comment Period.

**SUMMARY:** In light of the most recent shutdown of Agency operations due to the lack of appropriated funds, the National Labor Relations Board (NLRB) is extending from December 29, 1995, until January 25, 1996, the deadline for filing comments in response to its recent proposal to make permanent, following expiration of the experimental period, the experimental modifications to its rules authorizing the use of settlement judges and providing administrative law judges (ALJs) with the discretion to dispense with briefs, to hear oral argument in lieu of briefs, and to issue bench decisions (see 60 FR 61679). In a related document published elsewhere in today's Federal Register, the NLRB is also extending the experimental period from January 31, 1996, until March 1, 1996, to allow the Board time to consider the comments.

**DATES:** The deadline for filing comments on the Board's proposal to make the experimental modifications to the NLRB's rules permanent upon expiration of the experimental period is extended from December 29, 1995, until January 25, 1996.

**FOR FURTHER INFORMATION CONTACT:** John J. Toner, Acting Executive Secretary, Office of the Executive Secretary, National Labor Relations

Board, 1099 14th Street, N.W., Room 11600, Washington, D.C. 20570. Telephone: (202) 273-1940.

**SUPPLEMENTARY INFORMATION:** On September 8, 1994, the Board issued a Notice of Proposed Rulemaking (NPR) which proposed certain modifications to the Board's rules to permit the assignment of ALJs to serve as settlement judges, and to provide ALJs with the discretion to dispense with briefs, to hear oral argument in lieu of briefs, and to issue bench decisions (59 FR 46375). The NPR provided for a comment period ending October 7, 1994.

On December 22, 1994, following consideration of the comments received to the NPR, the Board issued a notice implementing, on a one-year experimental basis, the proposed modifications (59 FR 65942). The notice provided that the modifications would become effective on February 1, 1995, and would expire at the end of the one-year experimental period on January 31, 1996, absent renewal by the Board.

On December 1, 1995, following a review of the experience to date with the modifications and the views of the NLRB's Advisory Committee on Agency Procedure, the Board issued a notice proposing to make the modifications permanent upon expiration of the one-year experimental period on January 31, 1996 (60 FR 61679). The notice provided for a period of public comment on this proposal, until December 29, 1995.

Beginning December 18, 1995, during the comment period, and continuing until January 5, 1996, the Agency's offices were closed due to the lack of appropriated funds. As a result, both the experiment and the comment period were interrupted.

Accordingly, consistent with the Agency's recently announced shutdown procedures (60 FR 50648), the Board has decided to extend from December 29, 1995, until January 25, 1996, the deadline for filing comments on its proposal to make the experimental modifications to the NLRB's rules permanent upon expiration of the experimental period. In a related document published elsewhere in today's Federal Register, the Board is also extending the experimental period from January 31, 1996, until March 1, 1996, to allow the Board time to consider the comments.

Dated, Washington, D.C., January 16, 1996.

By direction of the Board.

John J. Toner,

*Executive Secretary.*

[FR Doc. 96-581 Filed 1-18-96; 8:45 am]

BILLING CODE 7545-01-M

**FEDERAL COMMUNICATIONS COMMISSION****47 CFR Part 73**

[MM Docket No. 87-268, DA 96-8]

**Advanced Television Services****AGENCY:** Federal Communications Commission.**ACTION:** Proposed Rule; extension of reply comment period.

**SUMMARY:** This action, in response to a request indicating good cause to extend the reply comment period, made by Robert K. Graves of R.K. Graves Associates, on behalf of the HDTV Grand Alliance, extends the deadline for filing reply comments to the Fourth Further Notice of Proposed Rule Making and Third Notice of Inquiry in the above-cited docket. The intended effect of this action is to allow the parties to the proceeding to have additional time in which to file reply comments.

**DATES:** Reply comments are due on or before January 22, 1996.**ADDRESSES:** Federal Communications Commission, Washington, D.C. 20554.**FOR FURTHER INFORMATION CONTACT:** Saul Shapiro (202-418-2600) or Roger Holberg (202-418-2130), Mass Media Bureau.

**SUPPLEMENTARY INFORMATION:** This is a synopsis of the Order Granting Extension of the Time for Filing Reply Comments in MM Docket No. 87-268, DA 96-8, adopted January 11, 1996 and released January 11, 1996. The complete text of this *Order* is available for inspection and copying during normal business hours in the FCC Reference Center (Room 239), 1919 M Street, N.W., Washington, D.C., and also may be purchased from the Commission's copy contractor, International Transcription Service, (202) 857-3800, 2100 M Street, N.W., Suite 140, Washington, DC 20037.

Synopsis of Order Granting Extension of Time for Filing Reply Comments

1. On July 28, 1995, the Commission, as part of its ongoing Advanced

Television rulemaking proceeding, adopted a Fourth Further Notice of Proposed Rulemaking and Third Notice of Inquiry ("Fourth Further Notice"), 10 FCC Rcd 10540, 60 FR 42130 (August 15, 1995). Comments on the Fourth Further Notice were due October 18, 1995, and reply comments on December 4, 1995. These deadlines were subsequently extended to November 15, 1995 and January 12, 1996, respectively in Order Granting Extension of Time for Filing Comments and Reply Comments, DA 95-2137, 60 FR 53902 (October 18, 1995). By Public Notice, DA 96-2, released July 11, 1996, the Commission, by delegated authority, provided that documents due to be filed on January 11 or 12, 1996 would be due instead on January 16, 1996.

2. An extension of time to reply comments until January 26, 1996 was requested by Robert K. Graves of R. K. Graves Associates, on behalf of the HDTV Grand Alliance ("Graves"), on the grounds that: (1) the volume of the comments covering a broad range of issues has made it difficult to prepare thoughtful and thorough responses within the current time frame; (2) the closure of the Commission as part of the partial federal government shutdown last November caused the comments to be filed on November 20 or later, at least five days after the scheduled due date; (3) the preoccupation of the Grand Alliance and other parties with preparations for the December 12 *en banc* hearing made it impossible to begin preparing reply comments until after the hearing and demonstrations; (4) a substantial body of additional testimony was filed in connection with the hearing, requiring further analysis; and (5) the blizzard of 1996 has made it very difficult for those involved in preparing the reply for the Grand Alliance to communicate and share information effectively during the last week. Graves also notes that it has been impossible to request and extension earlier because the Commission has been closed, first because of the partial Government shutdown due to lack of

appropriations and then because of the bad weather.

3. We find that good cause exists for granting a short extension of the reply comment deadlines in order to afford the parties an adequate opportunity for reasoned replies to the comments in this proceeding and are aware that the *Fourth Further Notice* raised many complex issues. Further, the blizzard of 1996, an extremely unusual event, has stalled mail deliveries, disrupted transit, and forced many workplaces to close, among other things, and has therefore undoubtedly complicated efforts to complete the reply comments, particularly for those parties whose comments required coordination among multiple entities or persons. However, we hesitate to extend the reply comment date until January 26, 1996, as requested because we do not want to unnecessarily delay the conclusion of this lengthy proceeding. Accordingly, we will grant a short extension of the reply comment deadline until January 22, 1996.

4. Accordingly, it is ordered, that the letter request, filed by Robert K. Graves on behalf of the HDTV Grand Alliance, seeking an extension of time in which to file reply comments in response to the *Fourth Further Notice of Proposed Rulemaking and Third Notice of Inquiry in MM Docket No. 87-268*, is granted to the extent indicated herein and, in all other respects is denied.

5. It is further ordered, that the time for filing reply comments in the above-captioned proceeding is extended to January 22, 1996.

6. This action is taken pursuant to authority found in Sections 4(i) and 303(r) of the Communications Act of 1934, as amended, 47 U.S.C. §§ 154(i) and 303(r), and Sections 0.204(b), 0.283 and 1.45 of the Commission's Rules, 47 C.F.R. §§ 0.204(b), 0.283 and 1.45.

Federal Communications Commission.

Roy J. Stewart,

*Chief, Mass Media Bureau.*

[FR Doc. 96-706 Filed 1-18-96; 8:45 am]

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