

SUMMARY: The Chicago Mercantile Exchange ("CME") has submitted proposed rule amendments which would institute a six-month pilot program to permit commodity trading advisors ("CTAs") to obtain GLOBEX terminals to trade for their proprietary accounts and the accounts that they manage. Acting pursuant to the authority delegated by Commission Regulation 140.96, the Division of Trading and Markets has determined to publish the CME's proposal for public comment. The Division believes that publication of the CME's proposal is in the public interest and will assist the Commission in considering the views of interested persons.

DATES: Comments must be received on or before May 30, 1996.

FOR FURTHER INFORMATION CONTACT: France M.T. Maca, Special Counsel, Division of Trading and Markets, Commodity Futures Trading Commission, 1155 21st Street NW, Washington DC 20581. Telephone: (202) 418-5482.

SUPPLEMENTARY INFORMATION:

I. Description of Proposed Rule Amendments

By letter dated April 15, 1996, the CME submitted proposed amendments to CME Rules 151 and 575 pursuant to Section 5a(a)(12) of the Commodity Exchange Act ("Act") and Commission Regulation 1.41(c). Revised proposed amendments were submitted by letter dated April 25, 1996.

On June 25, 1992, the CME began offering its contracts for trading through Globex. Pursuant to CME Rule 151, individuals may obtain an Electronic Trading Hours ("ETH") permit authorizing them to trade CME contracts for their own account on a GLOBEX terminal without having to become CME members.¹ Under the proposed amendments, CTA firms also could obtain an ETH permit.² CTAs holding an ETH permit would be authorized to trade for both their proprietary accounts and the accounts they manage.³ The

proposed amendments make clear that a CTA firm's ETH permit could be transferred among the CTA's employees with the approval of the CME Membership Committee and board of directors, and that all employees of the permit holder who enter orders on GLOBEX terminals would be subject to applicable CME rules.

Rule 575.B currently allows CME members to obtain cross-exchange access to contracts listed on GLOBEX by MATIF, the French futures exchange. The proposed amendments would extend this privilege to all "individuals and firms with access to GLOBEX terminals for trading CME contracts," thus including ETH permit holders.

II. Request for Comments

Comment is requested on any aspect of the Proposal that members of the public believe may raise issues under the Act or Commission regulations.

Copies of the submission and related material are available for inspection at the Office of the Secretariat, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st. Street NW, Washington, DC 20581. Copies also may be obtained through the Office of the Secretariat at the above address or by telephoning (202) 418-5100. Some materials may be subject to confidential treatment pursuant to 17 CFR 145.5 or 145.9.

Any person interested in submitting written data, views, or arguments on the proposal should send such comments to Jean A. Webb, Secretary, Commodity Futures Trading Commission, Three Lafayette Center, 1155 21st Street NW, Washington, DC 20581, by the specified date.

Issued in Washington, DC, on May 3, 1996.
Alan L. Seifert,
Deputy Director.

[FR Doc. 96-11605 Filed 5-8-96; 8:45 am]

BILLING CODE 6351-01-P

Advisory Committee on CFTC-State Cooperation; Meeting

This is to give notice, pursuant to Section 10(a) of the Federal Advisory Committee Act, 5 U.S.C. App. 2, § 10(a), that the Commodity Futures Trading Commission's Advisory Committee on CFTC-State Cooperation will conduct a public meeting on May 21, 1996 in the first floor hearing room (Room 1000) of the Commission's Washington, D.C. Headquarters, Three Lafayette Centre, 1155 21st Street, N.W., Washington, D.C. 20581. The meeting will begin at 9:00 a.m. and last until 12:00 noon. The agenda will consist of the following:

Agenda

A. Part 1

1. Opening Remarks—Acting Chairman John E. Tull, CFTC; Barbara Pedersen Holum, Commissioner, CFTC and Chairman, Advisory Committee on CFTC-State Cooperation.

2. Recently appointed CFTC Director of Enforcement, Geoffrey Aronow, will discuss recent enforcement actions and the future direction for the division.

3. Discussion regarding Telemarketing Scams and the CFTC crackdown on the publishers of commodity newsletters which, although unregistered, are providing investment advice.

4. Discussion of the possibilities for use and abuse of futures trading and the Internet.

B. Part 2

5. Discussion regarding Derivatives and Fraud: What recent high profile cases show about derivatives and what can be done about it.

6. Discussion of other questions of concern to Advisory Committee members.

The Advisory Committee was created by the Commodity Futures Trading Commission for the purpose of receiving advice and recommendations on matters of joint concern to the States and the Commission arising under the Commodity Exchange Act, as amended. The purposes and objectives of the Advisory Committee on CFTC-State Cooperation are more fully set forth in the Tenth Renewal Charter of the Advisory Committee.

The meeting is open to the public. The Chairman of the Advisory Committee, Commissioner Barbara Pedersen Holum, is empowered to conduct the meeting in a fashion that will, in her judgment, facilitate the orderly conduct of business. Any member of the public who wishes to file a written statement with the Advisory Committee should mail a copy of the statement to the attention of: The Advisory Committee on CFTC-State Cooperation c/o Commissioner Barbara Pedersen Holum, Commodity Futures Trading Commission, Three Lafayette Centre, 1155 21st Street, N.W., Washington, D.C. 20581, before the meeting. Members of the public who wish to make oral statements should also inform Commissioner Holum in writing at the foregoing address at least three business days before the meeting. Reasonable provision will be made, if time permits, for an oral presentation of no more than five minutes each in duration.

¹ While not required to become CME members, persons applying for an ETH permit must go through a process identical to the membership approval process, and, upon issuance, become subject to applicable CME rules. There are currently ten ETH permit holders.

² The submission dated April 15 would have required CTAs applying for ETH permits to be registered as such with the National Futures Association ("NFA"). The submission dated April 25 deletes the registration requirement "to allow foreign CTAs who are not required to register with the NFA to obtain access to GLOBEX terminals." The submission states that the proposed amendments would not affect any CTA registration requirement.

³ Individuals would continue to be limited to trading solely for their own accounts.

Issued by the Commission in Washington, D.C. on May 3, 1996.

Jean A. Webb,

Secretary of the Commission.

[FR Doc. 96-11604 Filed 5-8-96; 8:45 am]

BILLING CODE 6351-01-M

DEPARTMENT OF DEFENSE

Office of the Secretary

Defense Advisory Committee on Military Personnel Testing; Meeting

ACTION: Notice.

Pursuant to Public Law 92-463, notice is hereby given that a meeting of the Defense Advisory Committee on Military Personnel Testing is scheduled to be held from 8:30 a.m. to 4:30 p.m. on June 20, 1996, and from 8:30 a.m. to 4:30 p.m. on June 21, 1996. The meeting will be held at the Historic Inns of Annapolis, 58 State Circle, Annapolis, Maryland 21401. The purpose of the meeting is to review planned changes and progress in developing paper-and-pencil and computerized enlistment tests, Department of Defense's Student Testing Program, and renorming of the tests. Persons desiring to make oral presentations or submit written statements for consideration at the Committee meeting must contact Dr. Jane M. Arabian, Assistant Director, Accession Policy, Office of the Assistant Secretary of Defense (Force Management Policy), Room 2B271, The Pentagon, Washington, DC 20301-4000, telephone (703) 697-9271, no later than June 3, 1996.

Dated: May 3, 1996.

Patricia L. Toppings,

Alternate OSD Federal Register Liaison Officer, Department of Defense.

[FR Doc. 96-11539 Filed 5-8-96; 8:45 am]

BILLING CODE 5000-04-M

National Security Education Board Meeting

AGENCY: Office of the Assistant Secretary of Defense, Strategy and Requirements.

ACTION: Notice of meeting.

SUMMARY: Pursuant to Public Law 92-463, notice is hereby given of a forthcoming meeting of the National Security Education Board. The purpose of the meeting is to review and make recommendations to the Secretary of Defense concerning requirements established by the David L. Boren National Security Education Act, Title VII of Public Law 102-183, as amended.

DATES: May 20, 1996.

ADDRESSES: The Crystal City Marriott Hotel, 1999 Jefferson Davis Highway, Arlington, Virginia 22202.

FOR FURTHER INFORMATION CONTACT: Dr. Edmond J. Collier, Deputy Director, National Security Education Program, 1101 Wilson Boulevard, Suite 1210, Rosslyn, Virginia 22209-2248; (703) 696-1991. Electronic mail address: collier@nsep.policy.osd.mil

SUPPLEMENTARY INFORMATION: The Board meeting is open to the public.

Dated: May 3, 1996.

Patricia L. Toppings,

Alternate OSD Federal Register Liaison Officer, Department of Defense.

[FR Doc. 96-11540 Filed 5-8-96; 8:45 am]

BILLING CODE 5000-04-M

Department of the Army

Corps of Engineers

Coastal Engineering Research Board (CERB)

AGENCY: U.S. Army Corps of Engineers, DoD.

ACTION: Notice of meeting.

SUMMARY: In accordance with section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-463), announcement is made of the following committee meeting.

Name of Committee: Coastal Engineering Research Board (CERB).

Dates of Meeting: June 11-12, 1996

Place: U.S. Grant Hotel, San Diego, California

Time: 8:00 a.m. to 4:30 p.m. (June 11, 1996); 8:00 a.m. to 4:00 p.m. (June 12, 1996).

FOR FURTHER INFORMATION CONTACT: Inquiries and notice of intent to attend the meeting may be addressed to Colonel Bruce K. Howard, Executive Secretary, Coastal Engineering Research Board, U.S. Army Engineer Waterways Experiment Station, 3909 Halls Ferry Road, Vicksburg, Mississippi 39180-6119.

SUPPLEMENTARY INFORMATION:

Theme: The Direction of Coastal Engineering in the Corps and the Resulting Impact on Research and Development (R&D).

Proposed Agenda: The session on June 11 will consist of a review of CERB business, presentations on the Marine Board Report and a review of the Report to OMB on Shore Protection, and presentations pertaining to the theme, such as the Corps' direction, coastal engineering R&D, judicial impacts, Ports of Los Angeles and Long Beach, the dredging industry, academia, and private industry.

On the morning of June 12, there will be presentations from four action groups formed from the CERB Task Force. The reports consist of the Strategic Plan, the Technical Advisory Committee, the Public Affairs (PAO) Plan, and Critical Linkages. These presentations will be followed by panel presentations concerning California activities, specifically presentations on the Coast of California Study, cooperative agreement, SANDAG, California Coastal Commission, and the Navy Project. The after session will consist of a projects overview and will also include recommendations by members of the Board.

This meeting is open to the public; participation by the public is scheduled for 2:30 p.m. on June 12.

The entire meeting is open to the public subject to the following:

1. Since seating capacity of the meeting room is limited, advance notice of intent to attend, although not required, is requested in order to assure adequate arrangements.

2. Oral participation by public attendees is encouraged during the time scheduled on the agenda; written statements may be submitted prior to the meeting or up to 30 days after the meeting.

Gregory D. Showalter,

Army Federal Register Liaison Officer.

[FR Doc. 96-11555 Filed 5-8-96; 8:45 am]

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DEPARTMENT OF EDUCATION

Notice of Proposed Information Collection Requests

AGENCY: Department of Education.

ACTION: Proposed collection; comment request.

SUMMARY: The Director, Information Resources Group, invites comments on the proposed information collection requests as required by the Paperwork Reduction Act of 1995.

DATES: Interested persons are invited to submit comments on or before July 8, 1996.

ADDRESSES: Written comments and requests for copies of the proposed information collection requests should be addressed to Patrick J. Sherrill, Department of Education, 600 Independence Avenue, SW., Room 5624, Regional Office Building 3, Washington, DC 20202-4651.

FOR FURTHER INFORMATION CONTACT: Patrick J. Sherrill (202) 708-8196. Individuals who use a telecommunications device for the deaf