

the borrower's substitute payment to the lender. With modifications, participants also could enter the SLT-related SPO in advance of the payment date so that DTC could execute the SLT-related SPO payment on the payment date for the distribution on the borrowed shares. This proposed rule change is to implement these modifications and also is to assist participants in recordkeeping for cross-border stock loans of U.S. securities.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(iii)⁸ of the Act and pursuant to Rule 19b-4(e)(4)⁹ promulgated thereunder because the proposal constitutes a change in an existing service of a registered clearing agency that does not adversely affect the safeguarding of securities or funds in the custody or control of the clearing agency or for which it is responsible and does not significantly affect the respective rights or obligations of the clearing agency or persons using the service. At any time within sixty days of the filing of such rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. 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, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing also will be available for inspection and copying at the principal

office of DTC. All submissions should refer to the file number SR-DTC-95-26 and should be submitted by March 1, 1996.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-2872 Filed 2-8-96; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-36809; File No. SR-PSE-95-31]

Self-Regulatory Organizations; Pacific Stock Exchange, Incorporated; Order Granting Approval to Proposed Rule Change Relating to Arbitration Procedures Involving Prehearing Document Exchanges

February 5, 1996.

On December 7, 1995, the Pacific Stock Exchange Incorporated ("PSE" or "Exchange") submitted to the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change relating to arbitration procedures that would increase the prehearing document exchange deadline from ten days to twenty days. On December 18, 1995, the Exchange submitted Amendment No. 1 to the proposed rule change to the Commission.³

The proposed rule change, together with Amendment No. 1, was published for comment in the Federal Register on December 27, 1995.⁴ No comments were received on the proposal.

PSE Rule 12.14(c) currently requires that, at least ten calendar days prior to the first scheduled hearing date, all parties serve on each other copies of documents in their possession that they intend to present at the hearing and identify the witnesses they intend to present at the hearing. The Exchange has proposed to increase this time period from ten to twenty calendar days. The Exchange maintains that this change will help alleviate the burden that currently falls on the Exchange's

Arbitration Department and parties to an arbitration proceeding in responding to last minute discovery requests arising from the exchange of documents intended to be used by the parties at the arbitration hearing.

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, with the requirements of Section 6(b).⁵ Specifically, the Commission believes the proposal is consistent with the Section 6(b)(5)⁶ requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to prevent fraudulent and manipulative acts, and, in general, to protect investors and the public interest. Moreover, the proposed amendment should assist parties in the process of preparing and organizing their cases and should provide the parties with a more reasonable time frame within which to address last minute discovery requests.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁷ that the proposed rule change (SR-PSE-95-31) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. MacFarland,

Deputy Secretary.

[FR Doc. 96-2871 Filed 2-8-96; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Representative Payment Advisory Committee; Public Meeting Reminder

AGENCY: Social Security Administration.

ACTION: Notice of reminder of public meeting.

SUMMARY: On December 22, 1995, the Social Security Administration published a notice in the Federal Register (60 FR 66573) in accordance with section 10(a)(2) of the Federal Advisory Committee Act announcing the forthcoming meeting of the Representative Payment Advisory Committee. This notice serves as a reminder that, in accordance with that announcement, the Representative Payment Advisory Committee meeting scheduled for February 15-16, 1996 will be held as planned. The Committee will hear testimony at the Environmental

¹⁰ 17 CFR 200.30-3(a)(12) (1995).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The amendment corrected the proposal's reference to Section 15A(b)(6) as its statutory basis and deleted superfluous language describing an affirmative obligation to supplement and correct discovery. See Letter dated December 13, 1995, from Rosemary A. MacGuinness, Senior Counsel, PSE, to Glen Barrentine, Senior Counsel/Team Leader, SEC.

⁴ Securities Exchange Act Release No. 36603 (Dec. 19, 1995), 60 FR 67007.

⁵ 15 U.S.C. 78f(b).

⁶ 15 U.S.C. 78f(b)(5).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(12).

⁸ 15 U.S.C. 78s(b)(3)(A)(iii) (1988).

⁹ 17 CFR 240.19b-4(e)(4) (1994).

Protection Agency Classrooms, 75 Hawthorne Street, First Floor, San Francisco, CA 94105 from 9:00 a.m. to 5:00 p.m. on both days. Persons interested in presenting oral statements may call the Advisory Committee staff at (410)-966-4688 to schedule a presentation time. The Committee will deliberate at the same location from 7:00 p.m. to 9:00 p.m. on February 15, 1996. The public is invited to attend both days, including the evening deliberation; however, no testimony will be heard that evening.

Dated: February 5, 1996.

Reba Andrew,

Staff Director, Representative Payment Advisory Committee.

[FR Doc. 96-2904 Filed 2-8-96; 8:45 am]

BILLING CODE 4190-29-P

Statement of Organization, Functions and Delegations of Authority

This statement amends Part S of the Statement of the Organization, Functions and Delegations of Authority which covers the Social Security Administration (SSA). Notice is given that Chapter S1 for the Office of the Deputy Commissioner, Finance, Assessment and Management is being amended to reflect internal realignments within the Office of Publications and Logistics Management (OPLM) (S1S). Four of the current subordinate offices within OPLM will be abolished and their functions integrated into the remaining offices. The Office of Supply Management (S1SG) and the Office of Property Management (S1SE) will be integrated into the Office of Logistics Planning and Process Control (S1SH) and the name of that office will be changed to the Office of Supply and Property Management (S1SH). The Office of Printing Operations (S1SL) and the Office of Mail Management (S1SM) will be integrated into the Office of Publications Management (S1SJ).

The Office of Supply Management (S1SG), the Office of Property Management (S1SE), the Office of Printing Operations (S1SL), and the Office of Mail Management (S1SM) will be abolished in their entirety. The changes are as follows:

Section S1S.10 The Office of Publications and Logistics Management—(Organization):

Delete:

E. The Office of Property Management (S1SE).

F. The Office of Supply Management (S1SG).

J. The Office of Printing Operations (S1SL).

K. The Office of Mail Management (S1SM).

Reletter:

"G" to "E," "H" to "F" and "I" to "G."

Retitle:

E. The Office of Logistics Planning and Process Control (S1SH) to the Office of Supply and Property Management (S1SH).

Section S1S.20 The Office of Publications and Logistics Management—(Functions):

Delete:

E. The Office of Property Management (S1SE).

F. The Office of Supply Management (S1SG).

J. The Office of Printing Operations (S1SL).

K. The Office of Mail Management (S1SM).

Reletter:

"G" to "E," "H" to "F" and "I" to "G."

Retitle and amend functions to read:

E. The Office of Logistics Planning and Process Control (S1SH) to the Office of Supply and Property Management (OSPM) (S1SH).

1. OSPM is responsible for the overall management and control of automatic data processing resources which support SSA's centralized SSA Supply and Property Accountability Systems. OSPM coordinates with SSA components, as well as other Agency financial/administrative components on major systems management projects and studies and is the primary systems planning, development, and execution component for OPLM. Its major mission is to ensure effective policies and processes, strengthen internal controls and assure continuing systems uniformity and reliability.

2. OSPM is responsible for the collection, validation, process, and control of SSA-wide requisitions for expendable supplies. The office supports special service programs for processing field and Headquarters emergency supply requests, planned training class orders, as well as normal orders received via the SSA Telecommunications Network, for request, or via memorandum. A Customer Service Desk responds to telephone status inquiries and requests for stock catalog information.

3. OSPM oversees all policy and procedures pertaining to the acquisition, utilization, accountability, transfer and disposal of SSA personal property. Represents SSA's interest as liaison to GSA and other Federal, State and local Government and private sector organizations and vendors in the

acquisition, transfer and disposal of personal property. Oversees the acquisition and installation of modular/ systems furniture in SSA offices nationwide. Acts as technical expert and plans, coordinates and implements studies and surveys related to providing necessary ergonomic furniture and equipment to support SSA employees.

4. Oversees the acquisition and installation of modular furniture in SSA offices. Plans, coordinates and implements studies and surveys to access the variety of ergonomic furniture previously purchased and new furniture available to SSA offices. Maintains audit trails for both normal and special expense incurred during and after furniture installation. Is responsible for all financial management and contracting activities performed within the scope of the Interagency Agreement with the Federal Prison Industries. Provides expert technical advice and consultative services to the SSA executive staff and to major headquarters and regional components. Serves as liaison with the Office of Management and Budget, General Services Administration and other Government and private organizations on policy and issues relating to ergonomic furniture and equipment.

5. OSPM develops, administers and oversees all policy and procedures pertaining to the acquisition, utilization, accountability, transfer and disposal of SSA personal property (furniture/ equipment). It manages and maintains the SSA Property Accountability System and the Property Management Officer/ Custodial Officer network for the effective control of all SSA's sensitive, accountable and capitalized personal property assets. It is SSA's liaison for all personal property activities with other Federal, State and local Agencies, as well as commercial and civic organizations.

OSPM is responsible for the development of policies, procedures and directives in support of the office's supply management program. Using the automated Social Security Supply System, along with budget and other data, office staff will ensure that the Agency's printing requests and justified requisitions are processed timely for all necessary forms, publications, office supplies and instructional materials. Office personnel also oversee the replenishment of warehouse stock for Headquarters' use, emergencies, etc. The office manages the Direct Delivery Program of scheduled shipments to field components of major use forms, publications and supplies. Also