

Regulation's Corporate Financing Department, pursuant to a written request for good cause shown, to allow an exemption from the requirements of paragraph (a) to NASD Rule 11580 to permit a member to modify the standard transfer forms for the transfer of limited partnership securities where necessary to meet other legal or regulatory requirements or to otherwise facilitate the transfer of the securities. Thus, the proposed rule change would grant NASD Regulation staff the authority to issue exemptions from the requirement to use the Forms. Such exemptions would allow members to modify the Forms in certain situations where, for example, other regulatory or legal requirements may present a conflict or would impede the transfer process.

NASD Regulation recognizes that it may not be possible to bring specific uniformity to every transfer due to the uniqueness and variety of partnership products, but also believes that the proposed rule change will not have an adverse impact on the standardized nature of the Forms. Moreover, the proposed rule change will allow the staff to provide the flexibility sometimes necessary to facilitate a more efficient transfer of partnership interests in particular cases where a rigid "form over substance" requirement might hinder the transfer process.

2. Statutory Basis

NASD Regulation believes the proposed rule change is consistent with the provisions of Section 15A(b)(6)³ of the Act, which require that the Association adopt and amend its rules to promote just and equitable principles of trade, and generally provide for the protection of investors and the public interest, in that the proposed rule change maintains the standardization of the process and means by which limited partnership securities are transferred in the secondary markets, while providing the needed flexibility to allow members to comply with modified requirements of the transfer forms as needed, thus eliminating specific delays and inefficiencies in the transfer process in particular circumstances.

B. Self-Regulatory Organization's Statement on Burden on Competition

NASD Regulation believes the proposed rule change will impose no burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

NASD Regulation has neither solicited nor received written comments.

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

Within 35 days of the publication of this notice in the Federal Register or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) by order approve the proposed rule change, or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

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 at the Commission's Public Reference Room. Also, copies of such filing will be available for inspection and copying at the principal office of the NASD. All submissions should refer to File No. SR-NASD-96-42 and should be submitted by January 7, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-31890 Filed 12-16-96; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice No. 2483]

Advisory Committee on International Law; Notice of Meeting

A meeting of the Advisory Committee on International Law will take place on Tuesday, January 14, 1997, from 2:00 to approximately 5:00 p.m., as necessary, in Room 1207 of the United States Department of State, 2201 C Street, N.W., Washington, D.C. The meeting will be chaired by the Acting Legal Adviser of the Department of State, Michael J. Matheson, and will be open to the public up to the capacity of the meeting room. The meeting will focus on developments involving the International Court of Justice and the International Law Commission, work on an International Criminal Court, the International Criminal Tribunals for the former Yugoslavia and Rwanda, and other current developments.

Entry to the building is controlled and will be facilitated by advance arrangements. Members of the public desiring access to the session should, by January 10, 1997, notify the Office of the Assistant Legal Adviser for United Nations Affairs (telephone (202) 647-2767) of their name, Social Security number, date of birth, professional affiliation, address and telephone number in order to arrange admittance. This includes both government and non-government attendees. All attendees must use the "C" Street entrance. One of the following valid IDs will be required for admittance: any U.S. driver's license with photo, a passport, or a U.S. Government agency ID.

Dated: December 2, 1996.

John R. Crook,

Assistant Legal Adviser for United Nations Affairs; Executive Director, Advisory Committee on International Law.

[FR Doc. 96-31917 Filed 12-16-96; 8:45 am]

BILLING CODE 4710-08-M

[Public Notice No. 2482]

U.S. State Department Overseas Security Advisory Council Renewal

The Department of State has renewed the Charter of the Overseas Security Advisory Council. This advisory council will continue to interact on overseas security matters of mutual interest between the U.S. Government and the American private sector. The Council's initiatives and security publications provide a unique contribution to protecting American private sector interests abroad. The Under Secretary

³ 15 U.S.C. 78o-3(b)(6).

⁴ 17 CFR 200.30-3(a)(12).

for Management has determined that the Council is necessary and in the public interest.

The Council consists of representatives from four (4) U.S. Government agencies and twenty-one (21) American private sector companies and organizations. The Council will follow the procedures prescribed by the Federal Advisory Committee Act (FACA) (Public Law 92-463). Meetings will be open to the public unless a determination is made in accordance with Section 10(d) of the FACA, 5 U.S.C. 552b(c) (1) and (4), that a meeting or a portion of the meeting should be closed to the public. Notice of each meeting will be provided in the Federal Register at least 15 days prior to the meeting.

For more information contact Nick Proctor, Executive Director, Overseas Security Advisory Council, Department of State, Washington, D.C. 20522-1003, phone: 202-663-0533.

Dated: November 26, 1996.

William D. Clarke,

Acting Director of the Diplomatic Security Service.

[FR Doc. 96-31919 Filed 12-16-96; 8:45 am]

BILLING CODE 4710-24-M

[Public Notice No. 2481]

Renewal of the Shipping Coordinating Committee; Notice of Meeting

The Department of State is renewing the Shipping Coordinating Committee to solicit the view of interested members of the public and government agencies on maritime policy issues, for the guidance of U.S. delegations to international meetings on these matters. The Under Secretary for Management has determined that the committee is necessary and in the public interest.

Membership includes representatives from the maritime industry, labor unions, environmental groups and government bureaus and agencies. The Committee will follow the procedures prescribed by the Federal Advisory Committee Act (FACA). Meetings will be open to the public unless a determination is made in accordance with the FACA Section 10(d), 5 U.S.C. 552(b) (1) and (4) that a meeting or a portion of the meeting should be closed to the public. Notice of each meeting will be provided in the Federal Register at least 15 days prior to the meeting date.

For further information, contact Stephen Miller, Executive Secretary of the Committee at (202) 647-6961.

Dated: December 4, 1996.

Stephen M. Miller,

Executive Secretary, Shipping Coordinating Committee.

[FR Doc. 96-31918 Filed 12-16-96; 8:45 am]

BILLING CODE 4710-09-M

[Public Notice 2479]

Bureau of Oceans and International Environmental and Scientific Affairs; Preparation of Second U.S. Climate Action Report

ACTION: Request for public comments.

SUMMARY: In June 1992, the United States signed the United Nations Framework Convention on Climate Change (UNFCCC). Pursuant to the reporting requirements under Articles 4.2 and 12 of the Convention and to proposed format guidelines later adopted by the UNFCCC Conference of the Parties (COP) at its first session, the United States submitted the U.S. Climate Action Report (USCAR) to the UNFCCC Secretariat. At its second session, the COP to the UNFCCC agreed that the second national communications from developed country Parties would be due on April 15, 1997. The U.S. government has initiated a process to complete its submission within the given timeframe.

As part of that process, we are soliciting public comment on the first USCAR, which will be used as the basis for the second submission due in April.

SUPPLEMENTARY INFORMATION:

Background

In June 1992, at the United Nations Conference on Environment and Development (the "Earth Summit"), the United States signed the United Nations Framework Convention on Climate Change (UNFCCC). The ultimate objective of this Convention is to: "achieve * * * stabilization of greenhouse gas concentrations in the atmosphere at a level that would prevent dangerous anthropogenic interference with the climate system. Such a level should be achieved within a time-frame sufficient to allow ecosystems to adapt naturally to climate change, to ensure that food production is not threatened and to enable economic development to proceed in a sustainable manner."

In accordance with the UNFCCC's reporting requirements as specified in Articles 4.2 and 12, and following reporting guidelines developed (and adopted by the UNFCCC COP at its first session), the United States prepared the U.S. Climate Action Report (USCAR)

and submitted it to the UNFCCC Secretariat in October 1994.

The USCAR provided a description of the U.S. program designed to reduce emissions to 1990 levels by the year 2000. The initial USCAR incorporated much of the information contained in the first Climate Change Action Plan announced by President Clinton and Vice President Gore on October 19, 1993. The revised USCAR will review key elements contained in the initial Climate Change Action Plan including: An update on key baseline assumptions; a review and assessment of activities to date under the almost 50 actions listed in the plan; and update of the list of actions reflecting changes initiated by responsible agencies since the plan was first proposed in 1993. The revised USCAR will also reflect information submitted to the Council on Environmental Quality in response to a request for comments on the original Climate Change Action Plan that was published in the Federal Register on August 24, 1995 (60 FR 44022) and information presented at a subsequent public hearing held on September 22, 1995.

In keeping with international guidelines, the USCAR provided an inventory of U.S. greenhouse gas emissions and sinks, estimated effects of mitigation measures and policies on future emissions levels, and described U.S. involvement in international programs including associated contributions and funding efforts.

In addition, the USCAR included a discussion of U.S. national circumstances which affect U.S. vulnerability and responses to climate change. Information on the U.S. Global Change Research Program, the largest climate change research program in the world, and on adaptation programs was also presented.

At the Second COP, the Parties agreed to request developed country Parties to the Convention to submit to the UNFCCC Secretariat, in accordance with Articles 12.1 and 12.2 of the Convention, a second national communication by April 15, 1997. Parties that submitted first reports in 1996 are to provide an update by the 1997 deadline and Parties with economies in transition are to provide their second communication by April 15, 1998. Developing country Parties have different guidelines and due dates for their first communications.

The Parties to the UNFCCC also adopted revisions to the guidelines for the reports at their second session. Among other modifications, the revised guidelines encourage Parties to provide information on actions implemented by