

6. *The number of hours needed annually to complete the requirement or request:* 46,200 (420 hours per reactor licensee respondent); 10,000 (100 hours per materials licensee respondent).

7. *Abstract:* NRC is requesting approval authority to collect information concerning non-routine, emergency generic problems which would require prompt action from NRC to preclude potential threats to public health and safety.

Submit, by March 31, 1997 comments that address the following questions:

1. Is the proposed collection of information necessary for the NRC to properly perform its functions? Does the information have practical utility?

2. Is the burden estimate accurate?

3. Is there a way to enhance the quality, utility, and clarity of the information to be collected?

4. How can the burden of the information collection be minimized, including the use of automated collection techniques or other forms of information technology?

A copy of the draft supporting statement may be viewed free of charge at the NRC Public Document Room, 2120 L Street NW, (lower level), Washington, DC. Members of the public who are in the Washington, DC area can access this document via modem on the Public Document Room Bulletin Board (NRC's Advanced Copy Document Library), NRC subsystem at FedWorld, 703-321-3339. Members of the public who are located outside of the Washington, DC area can dial Fed World, 1-800-303-9672, or use the FedWorld Internet address: fedworld.gov (Telnet). The document will be available on the bulletin board for 30 days after the signature date of this notice. If assistance is needed in accessing the document, please contact the Fed World help desk at 703-487-4608. Additional assistance in locating the document is available from the NRC Public Document Room, nationally at 1-800-397-4209, or within the Washington, DC area at 202-634-3273.

Comments and questions about the information collection requirements may be directed to the NRC Clearance Officer, Brenda Jo. Shelton, U.S. Nuclear Regulatory Commission, T-6 F33, Washington, DC 20555-0001, by telephone at (310) 415-7233, or by Internet electronic mail at BJS1@NRC.GOV.

Dated at Rockville, Maryland, this 23rd day of January, 1997.

For the Nuclear Regulatory Commission.  
Gerald F. Cranford,  
*Designated Senior Official for Information Resources Management.*  
[FR Doc. 97-2328 Filed 1-29-97; 8:45 am]  
BILLING CODE 7590-01-M

[Docket Nos. 50-373 and 50-374]

### **Commonwealth Edison Company; Notice of Withdrawal of Application for Amendments to Facility Operating Licenses**

The U.S. Nuclear Regulatory Commission (the Commission) has granted the request of Commonwealth Edison Company (ComEd, the licensee) to withdraw its May 19, 1995, application proposing to amend Facility Operating License Nos. NPF-11 and NPF-18 for the LaSalle County Station, Units 1 and 2, located in LaSalle County, Illinois.

The proposed amendment would have revised the technical specifications (TS) by extending the surveillance interval for visual inspection of certain fire protection valves from every 31 days to once per 18 months.

The Commission had previously issued a Notice of Consideration of Issuance of Amendment published in the Federal Register on July 5, 1995 (60 FR 35067). However, by letter dated July 15, 1996, the licensee withdrew the proposed change.

For further details with respect to this action, see the application for amendment dated May 19, 1995, and the licensee's letter dated July 15, 1996, which withdrew the application for license amendment. The above documents are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC, and at the local public document room located at the Jacobs Memorial Library, Illinois Valley Community College, Oglesby, Illinois 61348.

Dated at Rockville, Maryland, this 22nd day of January 1997.

For the Nuclear Regulatory Commission.  
Donna M. Skay,  
*Project Manager, Project Directorate—III-2, Division of Reactor Projects—III/IV, Office of Nuclear Reactor Regulation.*  
[FR Doc. 97-2327 Filed 1-29-97; 8:45 am]  
BILLING CODE 7590-01-M

## **POSTAL RATE COMMISSION**

### **Sunshine Act Meeting**

**NAME OF AGENCY:** Postal Rate Commission.

**FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT:** FR Vol. 62, No. 7, Friday, January 10, 1997.

**PREVIOUSLY ANNOUNCED TIME AND DATE OF THE MEETING:** 10:00 a.m., February 3, 1997.

### **CHANGES IN THE MEETING:**

Reconsideration of Order No. 1145 in Docket No. C96-1 to be considered also.

### **CONTACT PERSON FOR MORE INFORMATION:**

Margaret P. Crenshaw, Secretary, Postal Rate Commission, Suite 300, 1333 H Street, NW, Washington, DC 20268-0001, Telephone (202) 789-6840.

Margaret P. Crenshaw,  
*Secretary.*

[FR Doc. 97-2367 Filed 1-27-97; 4:38 pm]

BILLING CODE 7710-FW-P

## **SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-38204; File No. SR-OPRA-97-1]

### **Options Price Reporting Authority; Notice of Filing and Immediate Effectiveness of Amendment to OPRA Fee Schedule Revising the Device-Based Information Fees Payable by Professional Subscribers to OPRA's Basic Service and Implementing a New Enterprise Rate Professional Subscriber Fee as an Alternative to the Device-Based Fee**

January 24, 1997.

Pursuant to Rule 11Aa3-2 under the Securities Exchange Act of 1934 ("Exchange Act"), notice is hereby given that on January 8, 1997, the Options Price Reporting Authority ("OPRA")<sup>1</sup> submitted to the Securities and Exchange Commission ("SEC" or "Commission") an amendment to the Plan for Reporting of Consolidated Options Last Sale Reports and Quotation Information ("Plan"). The amendment revises the device-based information fees payable by professional subscribers to OPRA's basic service. Moreover, OPRA is establishing a new "enterprise rate" professional subscriber fee as an alternative to the device-based fee applicable to members of OPRA's

<sup>1</sup> OPRA is a National Market System Plan approved by the Commission pursuant to Section 11A of the Exchange Act and Rule 11Aa3-2 thereunder. Securities Exchange Act Release No. 17638 (Mar. 18, 1981).

The Plan provides for the collection and dissemination of last sale and quotation information on options that are traded on the five member exchanges. The five exchanges which agreed to the OPRA Plan are the American Stock Exchange ("AMEX"); the Chicago Board Options Exchange ("CBOE"); the New York Stock Exchange ("NYSE"); the Pacific Stock Exchange ("PSE"); and the Philadelphia Stock Exchange ("PHLX").

participant exchanges. OPRA has designated this proposal as establishing or changing a fee or other charge collected on behalf of all of the OPRA participants in connection with access to or use of OPRA facilities, permitting the proposal to become effective upon filing pursuant to Rule 11Aa3-2(c)(3)(i) under the Exchange Act. The Commission is publishing this notice to solicit comments from interested persons on the amendment.

### I. Description and Purpose of the Amendment

The purpose of the amendment is to revise the fees payable to OPRA by professional subscribers for access to OPRA's basic service, which consists of market data and related information pertaining to equity and index options ("OPRA data").<sup>2</sup> Professional subscribers are those persons that subscribe to OPRA data and do not qualify for the reduced fees charged to nonprofessional subscribers. OPRA's professional subscriber fees were last revised in January 1996 pursuant to a Plan amendment that initially proposed a program of fee revisions to be implemented in stages over a four-year period.<sup>3</sup> Subsequently, OPRA withdrew that filing and filed instead only the first stage of the fee revision program, with the understanding that the implementation of the remaining stages would be the subject of separate filings.<sup>4</sup>

As was the case with the first stage, this amendment is intended to increase OPRA revenues derived from device-based subscriber fees by less than 5% in order to permit a greater share of the costs of collecting, consolidating, processing and transmitting OPRA data to be covered by these fees, while at the same time continuing the process of simplifying the structure of the professional subscriber fee by reducing the number of pricing tiers for purposes of the volume discount in the per device fee.

The proposed changes in the level of OPRA's device-based professional subscriber fees will reduce the fees paid by smaller subscribers and increase the fees paid by larger subscribers.<sup>5</sup>

Subscriber having less than four devices will see their per device fees reduced by \$11 per month, while subscribers having from four to nine devices will see no change in their fees. On the other hand, per device fees for larger subscribers that do not elect the alternative enterprise rate described below will increase by amounts ranging from \$.35 to \$.60 for members of OPRA's participant exchanges, with somewhat higher increases for certain categories of non-members, as a result of the reduction in the number of non-member volume discount tiers from six to three. Moreover, subscriber fees charged to members will be discounted by 2% for members who preauthorize payment by electronic funds transfer through an automated clearinghouse system.

As an alternative to the traditional device-based subscriber fee, this amendment also proposes the adoption of a new "enterprise rate" subscriber fee, which will permit members of OPRA's participant exchanges to pay a flat monthly fee and thereby be authorized to access OPRA data on any number of devices at no additional cost. The enterprise rate is based on the number of registered representatives employed by the subscriber, and is \$10 per month per registered representative in member firms having up to 20,000 registered representatives, and \$7.50 per month per registered representative in member firms having more than 20,000 registered representatives. There is a minimum monthly fee of \$2,000 for member firms electing the enterprise rate. OPRA believes the enterprise rate fee will be advantageous to a number of subscribers because it will lower their cost of access to OPRA data and eliminate the burden of keeping track of and reporting to OPRA the number of their devices, and also because it will give firms the flexibility to increase access to OPRA data without additional cost. Because the enterprise rate is based on a member firm's number of representatives registered with the National Association of Securities Dealers, Inc. ("NASD"), the rate is only applicable to member firm locations in the United States. Non-U.S. offices of member firms will continue to pay the device-based fee with respect to those offices, although at a volume discounted rate that takes into account all of their OPRA-enabled devices throughout the world, including those devices in the

United States to which the enterprise rate fee may apply.

OPRA is proposing these fee changes because, as a result of the implementation of systems and equipment upgrades and additions in order to increase the capacity and enhance the reliability and security of the OPRA system, the costs of collecting, processing, consolidating and disseminating OPRA data have continued to increase. OPRA anticipates continued escalation of these costs. OPRA states that the device-based fee increases provided for in the proposed amendment are intended to cover these costs. At the same time, by introducing the new enterprise rate subscriber fee, OPRA will be able to lower its costs of administration by eliminating the need to keep track of subscriber device counts, and will pass on a portion of these savings to enterprise rate subscribers in the form of lower overall costs of access. OPRA proposes to implement the new fee structure beginning on March 1, 1997.

### II. Solicitation of Comments

Pursuant to Rule 11Aa3-2(c)(3), the amendment is effective upon filing with the Commission. The Commission may summarily abrogate the amendment within 60 days of its filing and require refiling and approval of the amendment by Commission order pursuant to Rule 11Aa3-2(c)(2), if it appears to the Commission that such action is necessary or appropriate in the public interest; for the protection of investors and the maintenance of fair and orderly markets; to remove impediments to, and perfect the mechanisms of, a National Market System; or otherwise in furtherance of the purposes of the Exchange Act.

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, and 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 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. Copies of the filing also will be available at the principal offices of OPRA. All

<sup>2</sup> Information pertaining to foreign currency options (FCOs) is provided through OPRA's FCO Service, which fees are not affected by this filing.

<sup>3</sup> See Securities Exchange Act Release No. 36364 (October 12, 1995), 60 FR 54093 (October 19, 1995).

<sup>4</sup> See Securities Exchange Act Release No. 36817 (February 7, 1996), 61 FR 5827 (February 14, 1996).

<sup>5</sup> The proposed tiers are as follows: (1) For 1-9 devices, members pay \$23.00 per device, and non-members pay \$24.00 per device; (2) for 10-29 devices, members pay \$14.00 per device, and non-members pay \$19.00 per device; (3) for 30-99 devices, members pay \$11.00 per device, and non-members pay \$19.00 per device; (4) for 100-749

devices, members pay \$11.00 per device, and non-members pay \$12.75 per device; and (5) for 750+ devices, members pay \$9.00 per device, and non-members pay \$12.75 per device.

submissions should refer to file number SR-OPRA-97-1 and should be submitted by February 15, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>6</sup>

Margaret H. McFarland,

*Deputy Secretary.*

[FR Doc. 97-2257 Filed 1-29-97; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-38202; File No. SR-Amex-96-41]

**Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change and Amendments Nos. 1 and 2 Thereto by the American Stock Exchange, Inc., Relating to an Increase in Narrow-Based Index Option Position and Exercise Limits**

January 23, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on November 1, 1996, the American Stock Exchange, Inc. ("Amex" or "Exchange") filed with the Securities Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization. The Amex subsequently filed Amendment No. 1 to the proposed rule change on November 15, 1996<sup>3</sup> and Amendment No. 2 to the proposed rule change on January 16, 1997.<sup>4</sup> The Exchange has requested accelerated approval for the proposal. This order approves the Amex's proposal, as amended, on an accelerated basis and solicits comments from interested persons.

<sup>6</sup> 17 CFR 200.30-3(a)(29).

<sup>1</sup> 15 U.S.C. § 78s(b)(1) (1988).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See letter from Claudia Crowley, Special Counsel, Legal and Regulatory Policy, Amex, to Matthew Morris, Division of Market Regulation ("Division"), Commission, dated November 15, 1996 ("Amendment No. 1"). In Amendment No. 1, the Amex amended its rule filing to restate Item 3(a) in order to correct various errors contained in the original filing and withdrew its request that the proposed rule change be given accelerated effectiveness pursuant to Section 19(b)(2) of the Act.

<sup>4</sup> See letter from Claudia Crowley, Special Counsel, Legal and Regulatory Policy, Amex, to Matthew Morris, Division, Commission, dated January 16, 1997 ("Amendment No. 2"). In Amendment No. 2, the Amex withdrew its request that the Computer Technology Index be given preferential treatment with respect to position and exercise limits and renewed its request that the proposed rule change be given accelerated effectiveness pursuant to Section 19(b)(2) of the Act.

**I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change**

The Amex is proposing to amend Exchange Rule 904C to increase position and exercise limits for narrow-based index options from 6,000, 9,000, or 12,000 contracts to 9,000, 12,000, or 15,000 contracts.<sup>5</sup>

**II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

In its filing with the Commission, the Amex included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item III below. The Amex has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

**A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change**

**1. Purpose**

Exchange Rules 904C and 905C provide that position and exercise limits for narrow-based index options be set at one of three levels depending upon the weightings of the component securities in such narrow-based index. Currently, a narrow-based index option will have a 6,000 contract limit if a single component security accounts for more than 30% of the index value; a 9,000 contract limit if a single component security accounts for more than 20% (but less than 30%) of the index value or any five component securities together account for more than 50% of the index value; and a 12,000 contract limit for those narrow-based indexes that do not fall within any one of the other categories.

According to the Exchange, stringent position limits create difficulties for investors in narrow-based index options, especially for those institutional investors who own large portfolios of the component securities and who generally use the options markets to hedge those portfolios. Therefore, the Exchange proposes an

<sup>5</sup> Position limits impose a ceiling on the number of option contracts which an investor or group of investors acting in concert may hold or write in each class of options on the same side of the market (i.e., aggregating long calls and short puts or long puts and short calls). Exercise limits prohibit an investor or group of investors acting in concert from exercising more than a specified number of puts or calls in a particular class within five consecutive business days.

increase in the position and exercise limits to 9,000 for the lowest level; 12,000 for the middle level; and 15,000 for the highest level.

The Exchange believes that this increase in position and exercise limits is appropriate in that the current limits have been in place since November 30, 1995,<sup>6</sup> and the proposed increases are consistent with the Commission's gradual approach to increase position and exercise limits. According to the Exchange, in the past year, there has been a notable increase in narrow-based index option trading. For example, through September 1996, narrow-based index option volume has increased 42% over all of 1995. As discussed above, the Exchange believes that these increases are needed by investors and will thus increase the depth and liquidity of the market for narrow-based index options without causing any market disruption. In addition, the Exchange will continue to monitor and surveil for manipulation and violations of the position and exercise limits through the use of the monitoring systems currently in place.

**2. Statutory Basis**

The Exchange believes that the proposed rule change is consistent with Section 6(b) of the Act in general and furthers the objectives of Section 6(b)(5) in particular in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and is not designed to permit unfair discrimination between customers, issuers, brokers or dealers.

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

The Amex does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

Comments were neither solicited nor received with respect to the proposed rule change.

**III. 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.,

<sup>6</sup> See Securities Exchange Act Release No. 36537 (November 30, 1995), 60 FR 62916 (December 7, 1995) (order establishing position and exercise limits for narrow-based index options at 6,000, 9,000 or 12,000 contracts) (Amex-95-45).