

to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Commission also believes that the proposal is consistent with Section 11A(a)(1)(C)¹⁸ and 11A(a)(1)(D)¹⁹ of the Act because the Exchange's proposal conforms CHX specialist obligations to those applicable to OTC market makers in Nasdaq/NM securities, while CHX provides a separate, competitive market for Nasdaq/NM securities.

The Commission notes, however, that while the Exchange has been working towards establishing a linkage, specialists and OTC market makers do not yet have an effective method of routing orders to each other. The Commission expects the Exchange to continue to work towards establishing a linkage with the Nasdaq systems as requested in the January 1997 Order.²⁰ In connection with this effort, the Commission requests an update on the information provided in the January 1998 Report, to supplement the available trading data and thus facilitate consideration of the underlying issues. The Commission's approval of the pilot extension is thus two fold: to allow the Exchange to operate without interruption, and to allow a period for compilation of the additional data.

The Commission, therefore, finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register**.

It is therefore ordered, pursuant to Section 19(b)(2)²¹ of the Act that the proposed rule change (SR-CHX-99-07) be, and hereby is, approved through January 31, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²²

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41576; File No. SR-NYSE-99-27]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the New York Stock Exchange, Inc., Relating to an Examination Fee for the Front Line Specialist Clerk Qualification Examination ("Series 21")

June 29, 1999.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 22, 1999, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange proposes to implement a \$200 fee for each candidate in connection with the new Front Line Specialist Clerk Qualification Examination ("Series 21") to be given by the NYSE.

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 self-regulatory organization 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 IV below. The self-regulatory organization 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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The purpose of the proposed rule change is to implement a \$200 per-exam administration fee for the new Front Line Specialist Clerk Qualification

Examination ("Series 21"). The fee is consistent with other Exchange administered examination fees which range from \$150 to \$200. It will be used to offset the costs associated with the Examination's development, implementation, administration and maintenance.

Exchange Rule 35 dictates the terms under which an employee of a member or member organization may be admitted to the Exchange Trading Floor. Under recently proposed amendments to Rule 35,³ Front Line Specialist Clerks ("FLS Clerks") will have to be qualified by passing appropriate qualification examinations and by meeting appropriate training requirements.

The Exchange anticipates that administration of the Series 21 Examination will commence 90 days after its approval by the Commission.

2. Statutory Basis

The statutory basis for the proposed rule change is Section 6(b)(4) of the Act which permits the rules of the Exchange to provide for the equitable allocation of reasonable dues, fees and other charges among its members, issuers and other persons using its facilities.⁴

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

The Exchange 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

No written comments were either solicited or received.

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

The foregoing rule change establishes or changes a due, fee or other charge imposed by the Exchange, and, therefore, has become effective pursuant to Section 19(b)(3)(A) of the Act and Rule 19b-4(f)(2) thereunder.⁵ At any time within 60 days of the filing of such proposed rule change, the Commission may summarily abrogate such action if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of

¹⁸ 15 U.S.C. 78k-1(a)(1)(C).

¹⁹ 15 U.S.C. 78k-1(a)(1)(D).

²⁰ See January 1997 Order, *supra* note 6.

²¹ 15 U.S.C. 78s(b)(2).

²² 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 41514 (June 10, 1999), 64 FR 32912 (June 18, 1999) (SR-NYSE-99-19); and No. 41515 (June 10, 1999), 64 FR 32911 (June 18, 1999) (SR-NYSE-99-20).

⁴ 15 U.S.C. 78s(b)(4).

⁵ 15 U.S.C. 78s(b)(3)(A) and 17 CFR 240.19b-4(f)(2).

investors, or otherwise in furtherance of the purposes of the Act.⁶

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act.⁷ Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. 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. Copies of such filing will also be available for inspection and copying at the principal office of NYSE. All submissions should refer to File No. SR-NYSE-99-27 and should be submitted by July 29, 1999.

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

Margaret H. McFarland,

Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

Agency Information Collection Activities: Proposed Request and Comment Request

In compliance with Pub. L. 104-13, the Paperwork Reduction Act of 1995, SSA is providing notice of its information collections that require submission to the Office of Management and Budget (OMB). SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology.

I. The information collections listed below will be submitted to OMB within 60 days from the date of this notice. Therefore, comments and recommendations regarding the information collections would be most useful if received by the Agency within 60 days from the date of this publication. Comments should be directed to the SSA Reports Clearance Officer at the address listed at the end of this publication. You can obtain a copy of the collection instruments by calling the SSA Reports Clearance Officer on (410) 965-4145, or by writing to him at the address listed at the end of this publication.

1. Application for Widow's or Widower's Insurance Benefits-0960-0004. The Social Security Administration (SSA) uses the information collected on Form SSA-10-BK to determine whether the applicant meets the statutory and regulatory conditions for entitlement to widow(er)'s benefits. The respondents are applicants for widow(er)'s benefits.

Number of Respondents: 288,850.

Frequency of Response: 1.

Average Burden Per Response: 15 minutes.

Estimated Annual Burden: 72,213 hours.

2. Request for Waiver of Overpayment Recovery or Change in Repayment Notice-0960-0037. Form SSA-632 collects information on the circumstances surrounding overpayment of Social Security Benefits to recipients. SSA uses the information to determine whether recovery of an overpayment amount can be waived or must be repaid and, if repaid, how recovery will be made. The respondents are recipients of Social Security, Medicare, Black Lung or Supplemental Security Income overpayments.

Number of Respondents: 500,000.

Frequency of Response: 1.

Average Burden Per Response: 120 minutes.

Estimated Annual Burden: 1,000,000 hours.

3. Voluntary Customer Surveys in Accordance with E.O. 12862 within the Social Security Administration-0960-0526. These voluntary customer surveys will be used to ascertain customer satisfaction with the Social Security Administration in terms of timeliness, appropriateness, access, and other measures of quality service. Surveys will involve individuals that are the direct or indirect beneficiaries of SSA services. The average burden per response for these activities is estimated to range from 5 minutes for a simple comment card to 2 hours for participation in a focus group.

FY 2000:

Number of Respondents: 1,328,264.

Frequency of Response: 1.

Estimated Annual Burden: 123,231 Hours.

FY 2001:

Number of Respondents: 1,325,760.

Frequency of Response: 1.

Estimated Annual Burden: 122,274 Hours.

FY 2002:

Number of Respondents: 1,327,400.

Frequency of Response: 1.

Estimated Annual Burden: 121,734 Hours.

II. The information collections listed below have been submitted to OMB for clearance. Written comments and recommendations on the information collections would be most useful if received within 30 days from the date of this publication. Comments should be directed to the SSA Reports Clearance Officer and the OMB Desk Officer at the addresses listed at the end of this publication. You can obtain a copy of the OMB clearance packages by calling the SSA Reports Clearance Officer on (410) 965-4145, or by writing to him.

1. Marriage Certification-0960-0009. Form SSA-3 is used by the Social Security Administration (SSA) to determine whether the claimant's spouse has the necessary relationship to the worker as required by section 216(h)(1) of the Social Security Act (the Act).

The respondents are applicants for Spouse's Benefits.

Number of Respondents: 180,000.

Frequency of Response: 1.

Average Burden Per Response: 5 minutes.

Estimated Annual Burden: 15,000 hours.

2. Claimant's Work Background-0960-0300. The information collected on Form HA-4633 is used by SSA in cases in which claimants for disability benefits have requested a hearing, which is a statutory right granted to claimants under the Act, on the decision regarding their claim. A completed form provides an updated summary of a claimant's past relevant work and helps the Administrative Law Judge better decide whether or not the claimant is disabled. The respondents are claimants who request a hearing on entitlement to disability benefits, under titles II and/or XVI of the Act.

Number of Respondents: 120,000.

Frequency of Response: 1.

Average Burden Per Response: 15 minutes.

Estimated Annual Burden: 30,000 hours.

3. Report on Individual with Childhood Impairment-0960-0084.

⁶ 15 U.S.C. 78s(b)(3)(C).

⁷ In reviewing the proposed rule change, the Commission considered its potential impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁸ 17 CFR 200.30-3(a)(12).