

argument, as provided in 10 CFR 2.755, 2.1113, may hold additional prehearing conferences pursuant to 10 CFR 2.752, and may conduct evidentiary hearings in accordance with 10 CFR 2.750–.751, 2.1115. The public is invited to attend any oral argument, prehearing conference, or evidentiary hearing. Notices of those sessions will be published in the **Federal Register** and/or made available to the public at the NRC Public Document Rooms.

Additionally, as provided in 10 CFR 2.715(a), any person not a party to the proceeding may submit a written limited appearance statement setting forth his or her position on the issues in this proceeding. These statements do not constitute evidence, but may assist the Board and/or parties in defining the issues being considered. Persons wishing to submit a written limited appearance statement should send it to the Office of the Secretary, U.S. Nuclear Regulatory Commission, Washington, DC 20555–0001, Attention: Rulemakings and Adjudications Staff. A copy of the statement also should be served on the Chairman of the Atomic Safety and Licensing Board. At a later date, the Board may entertain oral limited appearance statements at a location or locations in the vicinity of the Harris facility. Notice of any oral limited appearance sessions will be published in the **Federal Register** and/or made available to the public at the NRC Public Document Rooms.

Documents relating to this proceeding are available for public inspection at the Commission's Public Document Room, the Gelman Building, 2120 L Street, NW., Washington, DC 20555; and at the NRC Local Public Document Room at the Cameron Village Regional Library, 1930 Clark Avenue, Raleigh, North Carolina 27605.

Dated: July 16, 1999, Rockville, Maryland.

For the Atomic Safety and Licensing Board.<sup>2</sup>

**G. Paul Bollwerk, III,**

*Administrative Judge.*

[FR Doc. 99–18725 Filed 7–21–99; 8:45 am]

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## RAILROAD RETIREMENT BOARD

### Agency Forms Submitted for OMB Review

**Summary:** In accordance with the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35), the Railroad

Retirement Board (RRB) has submitted the following proposal(s) for the collection of information to the Office of Management and Budget for review and approval.

#### Summary of Proposal(s):

- (1) *Collection title:* Continuing Disability Report.
- (2) *Form(s) submitted:* G–254, G–254a.
- (3) *OMB Number:* 3220–0187.
- (4) *Expiration date of current OMB clearance:* 10/31/1999.
- (5) *Type of request:* Revision of a currently approved collection.
- (6) *Respondents:* Individuals or households, Business or other-for-profit.
- (7) *Estimated annual number of respondents:* 2,000.
- (8) *Total annual responses:* 3,500.
- (9) *Total annual reporting hours:* 790.
- (10) *Collection description:* Under the Railroad Retirement Act, a disability annuity can be reduced or not paid, depending on the amount of earnings and type of work performed. The collection obtains information about a disabled annuitant's employment and earnings.

**Additional Information or Comments:** Copies of the form and supporting documents can be obtained from Chuck Mierzwa, the agency clearance officer (312–751–3363). Comments regarding the information collection should be addressed to Ronald J. Hodapp, Railroad Retirement Board, 844 North Rush Street, Chicago, Illinois, 60611–2092 and the OMB reviewer, Laurie Schack (202)–395–7316), Office of Management and Budget, Room 10230, New Executive Office Building, Washington, D.C. 20503.

**Chuck Mierzwa,**

*Clearance Officer.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–41621; File No. SR–CBOE–99–29]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Chicago Board Options Exchange, Inc. to Allow RAES Orders To Trade Against Orders in the Exchange's Limit Order Book

July 14, 1999.

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 June 23, 1999, the Chicago Board Options Exchange, Inc. ("CBOE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. 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 CBOE proposes to amend its rule governing the operation of its Retail Automatic Execution System ("RAES") to provide for orders entered on RAES to trade against orders in the Exchange's customer limit order book. The text of the proposed rule change is available at the Office of the Secretary, the CBOE, and at the Commission.

#### 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 CBOE 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 CBOE has prepared summaries, set forth in Section 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

The Exchange is developing a system, the Automated Book Priority system, that will allow an order entered into RAES to trade directly with an order on the Exchange's customer limit order book in those cases where the prevailing market bid or offer is equal to the best bid or offer on the Exchange's book.<sup>3</sup> Currently, when a RAES order is entered into the Exchange's Order Routing System at a time when the prevailing market bid or offer is equal to the best bid or offer on the Exchange's book, the order is routed electronically to a Floor Broker's terminal or work station in the crowd subject to the

<sup>2</sup> Copies of this notice of hearing were sent this date by Internet e-mail transmission to counsel for (1) applicant CP&L; (2) intervenor BCOC; and (3) the NRC staff.

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

<sup>2</sup> 17 CFR 240.19b–4.

<sup>3</sup> In the event that the order in the book is for a smaller number of contracts than the RAES order, the balance of the RAES order will be assigned to participating market-makers at the same price at which the rest of the order was executed.

volume parameters of each firm. In the event that the firm routing the order is not routing orders to the crowd, the order would be routed to the firm's own booth.<sup>4</sup> The orders are routed to the Floor Brokers instead of being automatically executed at the market price, because CBOE Rule 6.45 provides that bids or offers displayed on the customer limit order book are entitled to priority over other bids or offers at the same price. Until the Automated Book Priority system was developed, the Exchange did not have a method to maintain the priority of orders on the customer limit order book other than to reject the order from RAES in those circumstances.

To implement the Automated Book Priority system, the CBOE proposes to amend paragraphs (b) and (c) of CBOE Rule 6.8, "*RAES Operations in Equity Options*," to provide for RAES orders to trade directly against orders entered in the Exchange's customer limit order book. The Exchange also proposes to delete Interpretation .04 of CBOE Rule 6.8 which concerns how orders that have been "kicked out" pursuant to paragraph (c) should be handled. Of course, once a RAES order is "kicked out" or rerouted to a Floor Broker, that order becomes subject to market risk as there may be some delay between the time the order is rerouted and the time the order is actually filled by the Floor Broker in open outcry. In times of extreme market volatility, even a short period of time between the rerouting and the execution of the order could have a significant effect on the price at which the order is executed.

The Automated Book Priority system will both prevent the RAES order from becoming subject to market risk and preserve the priority of the booked order. Thus, the proposed rule change will benefit customers using the RAES system as well as those whose orders are in the Exchange's book because both categories of orders will be executed more quickly than they would have been executed otherwise.

Because the Exchange does not believe the Automated Book Priority system will be ready to be implemented until at least August 1999, the Exchange does not plan to actually implement this rule change until the system is ready to be implemented. The Exchange will

provide its membership with prior notice by means of a Regulatory Circular informing them of the date the system will be implemented and the rule will be changed.

## 2. Statutory Basis

The CBOE believes the proposed rule change is consistent with and furthers the objectives of Section 6(b)(5)<sup>5</sup> of the Act in that it is designed to remove impediments to a free and open market and to protect investors and the public interest.

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

The CBOE does not believe that the proposed rule change will impose any 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 solicited or received with respect to the proposed rule change.

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

Within 35 days of the date 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 such 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, including whether the proposed rule is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street NW, Washington, DC 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 the CBOE. All submissions should refer to File No. SR-CBOE-99-29 and should be submitted by August 12, 1999.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 99-18658 Filed 7-21-99; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41623; File No. SR-NYSE-99-10]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the New York Stock Exchange, Inc. to Amend Rule 123A.40

July 16, 1999.

Pursuant to Section 19(b)(1) of the Security Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on March 19, 1999, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II and III below, which Items have been prepared by the NYSE. 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 proposed rule change would amend NYSE Rule 123A.40 to allow specialists to elect stop orders at a bid or offer that *better*s the market and would eliminate the requirement for specialists to obtain Floor Official approval, unless the price of the specialist's electing transaction is *more than 1/16* point away from the previous sale.

### 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 Exchange included statements

<sup>4</sup> Currently, RAES orders in options on IBM, the Dow Jones Industrial Average (DJX) and the Standard & Poor's 100 Stock Index (OEX) may be executed on RAES even where the prevailing market bid or offer equals the best bid or offer on the Exchange's book. Upon the implementation of the Automated Book Priority system, RAES orders in these option classes, like all other option classes, will trade against orders in the book in these circumstances.

<sup>5</sup> 15 U.S.C. 78f(b)(5).

<sup>6</sup> 17 CFR 200.30-3(a)(12).

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

<sup>2</sup> 17 C.F.R. 240.19b-4.