

Constitution and the First Section of the Articles of Incorporation to reflect a change in the corporate name from Pacific Stock Exchange Incorporated to Pacific Exchange.

## 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 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 Exchange 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

The purpose of the proposed rule change is to effect a change in the corporate name of the Exchange from Pacific Stock Exchange Incorporated to Pacific Exchange. This new corporate name is intended to better reflect the member population at the Exchange and to foster better public recognition of the diversity of the products traded at the PSE.

Over the last several years, the Exchange has experienced tremendous growth, and as a result, the Exchange has been working on the development of a name which would more appropriately reflect who the Exchange is today, while at the same time maintaining the image and good will that the Exchange has already built over the last one hundred or so years. The proposed name, Pacific Exchange, captures the essence of a complete securities exchange, helps to focus on the Exchange's location as not only regional, but with ties to the international horizons.

#### Basis

Pursuant to Rule 19b-4(e)(3), this proposed rule change is concerned solely with the administration of the Exchange. The proposed rule change is consistent with Section 6(b) of the Act, in general, and Section 6(b)(5), in particular, in that it is designed to promote just and equitable principles of trade.

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

The Exchange does not believe that the proposed rule change will impose

any 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

Written comments on the proposed rule change were neither solicited nor received.

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

The foregoing rule change has become effective on February 27, 1997, pursuant to section 19(b)(3)(A) of the Act<sup>3</sup> and subparagraph (e)(3) of Rule 19b-4<sup>4</sup> thereunder, because the proposed rule change is concerned solely with the administration of the self-regulatory organization. At any time within 60 days of the filing of such proposed 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. Copies of such filing will also be available for inspection and copying at the principal office of the PSE. All submissions should refer to File No. SR-PSE-97-06 and should be submitted by April 1, 1997.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

<sup>3</sup> 15 U.S.C. § 78s(b)(3)(A).

<sup>4</sup> 17 CFR 240.19b-4(e)(3).

<sup>5</sup> 17 CFR 200.30-3(a)(12).

Margaret H. McFarland,  
Deputy Secretary.  
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## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

[Summary Notice No. PE-97-13]

### Petitions for Exemption; Summary of Petitions Received; Dispositions of Petitions Issued

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Notice of petitions for exemption received and of dispositions or prior petitions.

**SUMMARY:** Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemption (14 CFR Part 11), this notice contains a summary of certain petitions seeking relief from specified requirements of the Federal Aviation Regulations (14 CFR Chapter I), dispositions of certain petitions previously received, and corrections. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of any petition or its final disposition.

**DATES:** Comments on petitions received must identify the petition docket number involved and must be received on or before March 18, 1997.

**ADDRESSES:** Send comments on any petition in triplicate to: Federal Aviation Administration, Office of the Chief Counsel, Attn: Rule Docket (AGC-200), Petition Docket No. \_\_\_\_\_, 800 Independence Avenue, SW., Washington, D.C. 20591.

Comments may also be sent electronically to the following internet address: 9-9-9-NPRM-CMTS@faa.dot.gov.

The petition, any comments received, and a copy of any final disposition are filed in the assigned regulatory docket and are available for examination in the Rules Docket (AGC-200), Room 915G, FAA Headquarters Building (FOB 10A), 800 Independence Avenue, SW., Washington, D.C. 20591; telephone (202) 267-3132.

**FOR FURTHER INFORMATION CONTACT:** Fred Haynes (202) 267-3939 or Angela Anderson (202) 267-9681, Office of Rulemaking (ARM-1), Federal Aviation

Administration, 800 Independence Avenue, SW., Washington, DC 20591.

This notice is published pursuant to paragraphs (c), (e), and (g) of § 11.27 of Part 11 of the Federal Aviation Regulations (14 CFR Part 11).

Issued in Washington, D.C., on March 5, 1997.

Donald P. Byrne,

*Assistant Chief Counsel for Regulations.*

#### Petitions for Exemption

*Docket No.:* 28820.

*Petitioner:* Northern Air Cargo, Inc.

*Sections of the FAR Affected:* 14 CFR 119.67(a)(1).

*Description of Relief Sought:* To permit the petitioner to allow Leonard F. Kirk to continue to serve as Director of Operations for Northern Air Cargo, Inc. without holding an airline transport pilot certificate.

*Docket No.:* 28823.

*Petitioner:* Cape Smythe Air Service, Inc.

*Sections of the FAR Affected:* 14 CFR 119.71(a).

*Description of Relief Sought:* To permit the petitioner to allow Willis M. Fisher to continue to serve as Director of Operations for Smythe Air Service, Inc. without holding an airline transport pilot certificate.

*Docket No.:* 28828.

*Petitioner:* North American Airlines.

*Sections of the FAR Affected:* 14 CFR 119.67(a)(1).

*Description of Relief Sought:* To permit the petitioner to allow Edward P. Dascoli to continue to serve as Director of Operations for North American Airlines without holding an airline transport pilot certificate.

[FR Doc. 97-6046 Filed 3-10-97; 8:45 am]

BILLING CODE 4910-13-M

#### [Summary Notice No. PE-97-14]

#### **Petitions for Exemption; Summary of Petitions Received; Dispositions of Petitions Issued**

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Notice of petitions for exemption received and of dispositions of prior petitions.

**SUMMARY:** Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemptions (14 CFR Part 11), this notice contains a summary of certain petitions seeking relief from specified requirements of the Federal Aviation Regulations (14 CFR Chapter I), dispositions of certain petitions previously received, and corrections.

The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of any petition or its final disposition.

**DATES:** Comments on petitions received must identify the petition docket number involved and must be received on or before March 31, 1997.

**ADDRESSES:** Send comments on any petition in triplicate to: Federal Aviation Administration, Office of the Chief Counsel, Attn: Rule Docket (AGC-200), Petition Docket No. \_\_\_\_\_, 800 Independence Avenue, SW., Washington, D.C. 20591.

Comments may also be sent electronically to the following internet address: 9-NPRM-CMTS@faa.dot.gov.

The petition, any comments received, and a copy of any final disposition are filed in the assigned regulatory docket and are available for examination in the Rules Docket (AGC-200), Room 915G, FAA Headquarters Building (FOB 10A), 800 Independence Avenue, SW., Washington, D.C. 20591; telephone (202) 267-3132.

#### **FOR FURTHER INFORMATION CONTACT:**

Fred Haynes (202) 267-3939 or Angela Anderson (202) 267-9681 Office of Rulemaking (ARM-1), Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591.

This notice is published pursuant to paragraphs (c), (e), and (g) of § 11.27 of Part 11 of the Federal Aviation Regulations (14 CFR Part 11).

Issued in Washington, D.C., on March 5, 1997.

Donald P. Byrne,

*Assistant Chief Counsel for Regulations.*

#### Petitions for Exemption

*Docket No.:* 26600.

*Petitioner:* Keflavik Navy Flying Club.

*Sections of the FAR Affected:* 14 CFR 91.411(b) and 91.413(c).

*Description of Relief Sought:* To permit the petitioner to use either the Organizational Maintenance Division of the Air Operations Department of the U.S. Naval Air Station in Keflavik, Iceland, or Icelandair Maintenance to conduct and record the required inspections and tests.

*Docket No.:* 28752.

*Petitioner:* Gary L. Moseley.

*Sections of the FAR Affected:* 14 CFR 91.319.

*Description of Relief Sought:* To permit the petitioner to operate a Rotorway Exec-90 light piston-engine helicopter, Registration No. N124AF,

Serial No. AF-7017775-22, for cattle herding and wildlife counts.

*Docket No.:* 28768.

*Petitioner:* Franklin Products.

*Sections of the FAR Affected:* 14 CFR 25.853(a).

*Description of Relief Sought:* To allow the petitioner to be exempt from vertical burn test requirements for its seat cushions assembled with non-compliant water-based adhesives currently available.

*Docket No.:* 28787.

*Petitioner:* Ameriflight, Inc.

*Sections of the FAR Affected:* 14 CFR 61.5 (a) and (c) and 91.203 (a) and (b).

*Description of Relief Sought:* To allow the petitioner to temporarily operate its aircraft without those aircraft's airworthiness and registration certificates onboard (and properly displayed in the case of airworthiness certificates) while replacements are being obtained.

[FR Doc. 97-6047 Filed 3-10-97; 8:45 am]

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#### [Summary Notice No. PE-97-15]

#### **Petitions for Exemption; Summary of Petitions Received; Dispositions of Petitions Issued**

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Notice of petitions for exemption received and of dispositions of prior petitions.

**SUMMARY:** Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemption (14 CFR Part 11), this notice contains a summary of certain petitions seeking relief from specified requirements of the Federal Aviation Regulations (14 CFR Chapter I), dispositions of certain petitions previously received, and corrections. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of any petition or its final disposition.

**DATES:** Comments on petitions received must identify the petition docket number involved and must be received on or before March 31, 1997.

**ADDRESSES:** Send comments on any petition in triplicate to: Federal Aviation Administration, Office of the Chief Counsel, Attn: Rule Docket (AGC-200), Petition Docket No. 28741, 800 Independence Avenue, SW., Washington, DC 20591.