

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 Statutory Basis for, the Proposed Rule Change*

**1. Purpose**

In January, 1995, the Exchange adopted an enhanced split for its specialist in 3D FCOs in order to encourage the specialist to make deeper markets to attract order flow.<sup>4</sup> The rule provides that the Foreign Currency Option Committee ("the Committee") would conduct a review of the entitlement to the enhanced parity split at the end of the first year and then every 6 months thereafter. Pursuant to the most recent review, the Committee determined to eliminate the enhanced split which was only applicable to this one product traded on the Foreign Currency Option Floor of the Exchange. The specialist in the product has not objected to the elimination of the entitlement. In fact, the specialist firm trading this product has indicated that the enhanced split is not particularly useful to the firm and that the firm does not generally take advantage of it.<sup>5</sup> In addition, the Exchange has represented that the order size in this product is generally not large enough to trigger the enhanced split.<sup>6</sup> The Exchange is proposing to eliminate the enhancement at this time in order to study the issue of enhanced splits for the Foreign Currency Option Floor on a broader basis.<sup>7</sup> By eliminating this enhanced split, parity and priority will be determined in accordance with Exchange Rule 119 and the remainder of section (h) to Rule 1014.

<sup>4</sup> See Securities Exchange Act Release No. 35177 (Dec. 29, 1994), 60 FR 2419 (Jan. 9, 1995).

<sup>5</sup> See letter from Michele R. Weisbaum, Vice President and Associate General Counsel, Phlx to David Sieradzki, Attorney, Commission (June 30, 1997).

<sup>6</sup> Telephone conversation between Michele R. Weisbaum, Vice President and Associate General Counsel, Phlx, James T. McHale, Special Counsel, Commission and David Sieradzki, Attorney, Commission (June 19, 1997). Rule 1014(h) provides that "[t]his enhanced split will not apply where a customer bid/offer for under 100 contracts has time priority."

<sup>7</sup> The Exchange represents that it is in the process of considering new and different types of parity splits that, if adopted, would be applicable to all products traded by specialists on the foreign currency option floor or at least to a broader range of specialist traded products. *Supra* note 5.

**2. Statutory Basis**

The Exchange represents that the proposed rule change is consistent with Section 6 of the Act<sup>8</sup> in general, and in particular, with Section 6(b)(5),<sup>9</sup> in that it is designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts and practices, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, as well as to protect investors and the public interest.

*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**

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

<sup>8</sup> 15 U.S.C. § 78f.

<sup>9</sup> 15 U.S.C. § 78f(b)(5).

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. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer the File No. SR-Phlx-97-25 and should be submitted by August 1, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>10</sup>

**Jonathan G. Katz,**  
Secretary.

[FR Doc. 97-17985 Filed 7-9-97; 8:45 am]

BILLING CODE 8010-01-M

**SMALL BUSINESS ADMINISTRATION**

**Revocation of License of Small Business Investment Company**

Pursuant to the authority granted to the United States Small Business Administration by the Final Order of the United States District Court for the Eastern District of North Carolina, New Bern Division, dated April 21, 1997, the United States Small Business Administration hereby revokes the license of Falcon Capital Corporation, a South Carolina corporation, to function as a small business investment company under the Small Business Investment Company License No. 04/04-0091 issued to Falcon Capital Corporation on April 14, 1964 and said license is hereby declared null and void as of June 27, 1997.

Dated: July 1, 1997.

United States Small Business Administration.

**Don A. Christensen,**

Associate Administrator for Investment.

[FR Doc. 97-18076 Filed 7-9-97; 8:45 am]

BILLING CODE 8025-01-P

**OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE**

**Opportunity to Apply for Nominations to the World Trade Organization Dispute Settlement Roster of Panel Candidates**

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Notice of opportunity to apply for nomination by the United States to the indicative list of non-governmental

<sup>10</sup> 17 CFR 200.30-3(a)(12).

panelist candidates provided for in Article 8 of the Understanding on Rules and Procedures Governing the Settlement of Disputes (DSU) and in the Decision on Certain Dispute Settlement Procedures for the General Agreement on Trade in Services (GATS) of the World Trade Organization (WTO).

**SUMMARY:** The DSU provides a mechanism for the settlement of disputes between the governments which are members of the WTO. A three-person panel conducts each dispute settlement proceeding and issues a report for consideration by the Dispute Settlement Body (DSB) in which representatives of all WTO members participate. The DSU also provides for the WTO Secretariat to maintain an indicative roster of well-qualified governmental and non-governmental individuals, to assist in the selection of panelists for dispute settlement proceedings.

Section 123(b) of the Uruguay Round Agreements Act (URAA), Public Law 103-405, provides that the Trade Representative shall seek to ensure that persons appointed to the WTO roster are well-qualified and that the roster includes persons with expertise in all of the subject matters covered by the Uruguay Round Agreements. USTR invites citizens of the United States with appropriate qualifications to apply for consideration as a nominee to the roster. **DATES:** Eligible citizens are encouraged to apply by August 10, 1997 to be considered for nomination to the roster in 1997.

**FOR FURTHER INFORMATION CONTACT:** For information concerning the form of the application, contact Ileana Falticeni, Litigation Assistant, USTR Office of Monitoring and Enforcement, (202) 395-3582. For information concerning WTO procedures or the duties involved, contact Amelia Porges, Senior Counsel for Dispute Settlement, (202) 395-7305 or Rebecca Reese, Director for Government Procurement (202) 395-3063. For information relating to the GATS, contact William Kane, Associate General Counsel, (202) 395-6800 or Peter Collins, Deputy Assistant USTR for Services and Investment, (202) 395-7271. Further information on the WTO and dispute settlement is available on the Internet at <http://www.ustr.gov/reports/tpa/1997/contents.html>; the text of the DSU is available on the Internet at <http://www.wto.org/wto/dispute/dsu.htm>.

**SUPPLEMENTARY INFORMATION:** Pursuant to Article 8 of the DSU, the WTO Secretariat is to maintain an indicative list of well-qualified governmental and

non-governmental individuals, including persons who have served on or presented a case to a panel, taught or published on international trade law or policy, or served as a senior trade policy official of a WTO member country. The indicative list will be used to assist in the selection of panelists for dispute settlement proceedings. Panel members are to be selected with a view to ensuring a sufficiently diverse background and a wide spectrum of experience. The current roster list dates principally from 1995 (with the addition of a few persons nominated later and approved by the DSB). The list is available on the Internet at [http://www.ustr.gov/reports/tpa/1997/part4\\_2\\_7.html](http://www.ustr.gov/reports/tpa/1997/part4_2_7.html). The roster list is updated each two years.

USTR currently seeks applications related to the list of non-governmental individuals. Persons selected by USTR will be nominated for inclusion on the WTO indicative roster subject to DSB approval. Inclusion of a name on the roster, however, does not necessarily mean that the individual will be selected for service on a panel. DSU Article 8.2 provides that citizens of WTO Members whose governments are parties or interested third parties to a dispute may not serve on the panel in that dispute unless the parties agree otherwise. For example, panels for disputes in which the United States is a party or interested third party cannot include any U.S. citizens unless the parties to the dispute agreed otherwise.

The Decision on Certain Dispute Settlement Procedures for the GATS requires that panels for GATS disputes include specific expertise on individual sectors. GATS disputes could involve the following eleven sectors: (1) professional and related technical services, including, for example, legal, accounting, auditing and bookkeeping, taxation, medical, dental and veterinary services, engineering, architectural, urban planning services, computer and related services, research and development services, real estate services, rental and leasing services, advertising and management services; (2) communication services (including audio-visual services); (3) construction and related engineering services; (4) distribution services; (5) educational services; (6) environmental services; (7) financial services, including insurance and insurance-related services, banking and securities services; (8) health-related and social services; (9) tourism and travel-related services; (10) recreational, cultural and sporting services, and (11) transport services.

Panels for GATS disputes are to be composed of well-qualified

governmental or non-governmental individuals who have experience in issues related to GATS and/or trade in services, including associated regulatory matters. Dispute settlement panels concerning sectoral matters under the GATS must have expertise relevant to the specific service sector to which the dispute relates. The GATS Annex on Financial Services further provides that panels for disputes on prudential issues and other financial matters must have the necessary expertise relevant to the specific financial service under dispute.

WTO dispute settlement panels consist of three persons (unless the parties agree to have five panelists) whose function is to make an objective assessment of the matter under dispute, including an objective assessment of the facts of the case, the applicability of the relevant WTO agreements and the conformity of the measure under consideration with the obligations of those agreements. In addition, panels are to make such other findings as will assist the DSB in making the recommendations provided for in the WTO agreements.

Panelists must act in strict conformity with the provisions of the WTO agreements, including application of the appropriate standard of review. Panels are responsible for providing a report to the DSB, including recommendations if necessary, on the conformity of the matter under dispute with WTO obligations. Panelists must also comply with the WTO Rules of Conduct (available at [http://www.ustr.gov/reports/tpa/1997/part4\\_2\\_8.html](http://www.ustr.gov/reports/tpa/1997/part4_2_8.html) or <http://www.wto.org/wto/dispute/rc.htm>) relating to conflicts of interest and conduct as a panelist.

#### Procedures for Application

Non-governmental U.S. citizens (i.e., individuals not currently employed full-time by the U.S. Federal government or a state or local government) possessing expertise in international trade, services, intellectual property rights or other matters covered by the WTO agreements are invited to file an application for nomination to the WTO roster.

Applications must be typewritten and submitted along with two copies to Ileana Falticeni, Room 501, Office of the U.S. Trade Representative, 600 17th Street, N.W., Washington, D.C. 20508. However, only one copy need be provided of speeches and publications submitted under item 9 below.

Applicants are to provide the following information to the extent applicable:

1. Name of the applicant.
2. Business address, telephone number and, if available, fax number.

3. Citizenship(s).
4. Foreign language fluency, spoken and written.
5. Current employment, including title, description of responsibilities, and name and address of employer.
6. Relevant education and professional training, including particular service-sector expertise, if any.
7. Post-education employment history, including the dates and address of each prior position and a summary of responsibilities.
8. Relevant professional affiliations and certifications.
9. List of publications and speeches; teaching experience in the area of trade; also, one copy of any speeches and publications relevant to the subject matter of the WTO agreements or service sector.
10. List of international trade proceedings or domestic proceedings relating to international trade (WTO) matters in which the person has provided advice or otherwise participated, including judicial or administrative proceedings over which that person has presided.
11. The names and nationalities of all foreign principals for whom the applicant is currently or has previously been registered pursuant to the Foreign Agents Registration Act, 22 U.S.C. 611 *et seq.*, and the dates of all registration periods; also, the names and nationalities of all foreign entities for which the applicant (or the applicant's employer on behalf of the applicant) is currently or has previously been registered under the Lobbying Disclosure Act of 1995 (P.L. 104-65), and the dates of all registration periods.
12. Names, addresses, telephone and, if available, fax numbers of three individuals authorized to provide information to USTR concerning the applicant's qualifications for service, including the applicant's familiarity with international trade laws and other areas of expertise, character, reliability and judgment.
13. A short statement of qualifications, including information relevant to the applicant's familiarity with international trade, services or other issues covered by the WTO agreements, and availability for service. Information provided by applicants will be used by USTR for the purpose of selecting candidates for nomination to the WTO roster. Further information concerning potential conflicts may be requested from individuals and the possibility of significant conflicts will be taken into consideration in evaluating applicants. Copies of publications and speeches submitted

under item 9 above will be returned to the applicant upon request. Information submitted may be subject to public disclosure. Any business confidential information that should not be disclosed to the public should be clearly indicated as such on each page of the submission, pursuant to 15 CFR section 2003.6.

U.S. citizens who are current members of the WTO roster and are interested in continuing to serve on the roster should reapply in response to this notice. Current members who are no longer interested in serving on panels need not notify USTR as they will be automatically removed from the list. Individuals who have previously applied but have not been selected for nomination may reapply.

USTR will contact applicants that qualify for further consideration as nominees regarding any additional information that may be required.

This notice contains a collection of information provision subject to the Paperwork Reduction Act (PRA) which has been approved by OMB. Notwithstanding any other provision of law, no person is required to respond to nor shall a person be subject to a penalty for failure to comply with a collection of information subject to the requirements of the PRA unless that collection of information displays a currently valid OMB number. This notice's collection of information burden is only for those persons who wish to voluntarily apply for nomination to the WTO roster. It is expected that the collection of information burden will be under 3 hours. This is a one-time-only collection of information, and contains no annual reporting and recordkeeping burden. This collection of information was approved by OMB under OMB Control Number 0350-0006. Send comments regarding the collection of information burden or any other aspect of the information collection to USTR at the address above.

The following statements are made in accordance with the Privacy Act of 1974, as amended (5 U.S.C. 552a). The authority for requesting information to be furnished is section 123(b) of the Uruguay Round Agreements Act and 15 CFR section 2003. Provision of the information requested above is voluntary; however, failure to provide the information will preclude your consideration as a candidate for the WTO roster. The information provided is needed, and will be used by USTR and other Federal government trade policy officials concerned with WTO dispute settlement, to select well-qualified U.S. roster candidates, and to complete standard curriculum vitae

forms required by the WTO for each roster candidate. The information may be disclosed to members of the TPSC Subcommittee on WTO Disputes, for the purpose of evaluation of applications. Information nominees will be furnished to the WTO pursuant to requirements under the DSU.

**A. Jane Bradley,**

*Assistant U.S. Trade Representative for Monitoring and Enforcement.*

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## DEPARTMENT OF TRANSPORTATION

### Office of the Secretary

#### Reports, Forms and Recordkeeping Requirements; Agency Information Collection Activity Under OMB Review

**AGENCY:** Office of the Secretary, DOT.

**ACTION:** Notice.

**SUMMARY:** In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for review and comment. The ICR describes the nature of the information collection and its expected burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on December 30, 1996 (61 FR, 68812-68813).

**DATES:** Comments must be submitted on or before August 11, 1997.

**FOR FURTHER INFORMATION CONTACT:** Complete copies of each NHTSA request for collection of information approval may be obtained at no charge from Mr. Edward Kosek, NHTSA Information Collection Clearance Officer, NHTSA, 400 Seventh Street, SW., Room 6123, Washington, DC 20590. Mr. Kosek's telephone number is (202) 366-2589. Please identify the relevant collection of information by referring to its OMB Clearance Number.

**SUPPLEMENTARY INFORMATION:** National Highway Traffic Safety Administration (NHTSA).

*Title:* Tires and Rims Labeling.

*OMB No.:* 2127-0503.

*Type of Request:* Reinstatement, with change, of a previously approved collection for which approval has expired.

*Affected Public:* New tire Manufacturers, retreaders and rim manufacturers.

*Abstract:* The labeling of motor vehicle tire and rims with information