19(b)(1) of the Securities Exchange Act of 1934 (''Act'')[1] and Rule 19b–4 thereunder,[2] a proposal to amend its rules relating to the composition and duties of the Options Allocation Committee (''OAC''). The proposed rule change was published for comment in the Federal Register on December 21, 1995.[3] No comments were received on the proposed rule change.

II. Description of the Proposal

PSE Rule 11.10(c) describes the duties and composition of the OAC. The Exchange proposes to make five changes to Rule 11.10(c). First, the current Rule 11.10(c) requirement that the OAC consist of Floor Brokers and Market Makers is amended to provide that the OAC shall consist of Market Makers, Lead Market Makers, Floor Brokers, and/or persons associated with floor members, office members or office allied members.[4]

Second, Commentary .01 to Rule 11.10(c) currently provides that the OAC shall be comprised of (i) two Floor Brokers from either the Options Floor Trading Committee or the Options Listing Committee; (ii) two Market Makers or Lead Market Makers from either the Options Floor Trading Committee or the Options Listing Committee; (iii) three at-large Floor Brokers; and (iv) three at-large Market Makers or Lead Market Makers. The proposal amends this provision to provide that attempts shall be made for the OAC to have a composition that includes: Floor Brokers from either the Options Floor Trading Committee or the Options Listing Committee; Market Makers or Lead Market Makers from either the Options Floor Trading Committee or the Options Listing Committee; at-large Floor Brokers; and at-large Market Makers or Lead Market Makers.

Third, the proposal eliminates the Commentary .01 limitation that the OAC include no more than three members of the Options Floor Trading Committee and no more than three members of the Options Listing Committee.

Fourth, Rule 11.10(c) currently provides that it shall be the duty of the OAC to allocate, reallocate and evaluate options issues. The proposal changes this provision to provide that the OAC shall allocate and reallocate option issues.

Finally, the current Rule 11.10(c) provision that the OAC is responsible for monitoring the performances of trading crowds and Lead Market Makers is changed to provide that the OAC shall be responsible for evaluating and monitoring the performances of Market Makers, trading crowds and Lead Market Makers.[5]

III. Discussion

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with Section 6(b)(3) of the Act, in that the proposal provides for a fair representation of the Exchange's members in the administration of its affairs, and also with Section 6(b)(5) of the Act, in that the proposal is designed to protect investors and the public interest.

The Commission believes that the Exchange's proposal regarding the composition of the OAC should serve to allow greater flexibility in the committee selection process while maintaining a committee structure that broadly represents the Exchange's membership. Thus the proposal removes specific numerical requirements for the composition of the OAC while requiring that attempts be made to have a broadly representative committee. Similarly, removing the restrictions on the number of OAC members who may belong to certain other committees should serve to enhance the process of replacing committee members who resign or change their status relating to floor membership or service on other committees of the Exchange.

The Commission believes that the provisions of the proposal relating to the duties of the OAC clarify the existing rules and do not otherwise change the way business is conducted on the Exchange. Specifically, the proposal makes clear that it is the duty of the OAC to allocate and reallocate option issues, not to evaluate them. The latter is the duty of the Options Listing Committee.[6] Similarly, the proposal makes the OAC responsible for evaluating, as well as monitoring, Market Makers, trading crowds, and Lead Market Makers (and in so doing adds an explicit reference to Market Makers).

IV. Conslusion

It is therefore ordered, pursuant to Section 19(b) (2) of the Act,[7] that the proposed rule change (SR–PSE–95–29) is approved.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96–5782 Filed 3–11–96; 8:45 am]

BILLING CODE 8010–01–M

[1] 15 U.S.C. 78s(b)(1) (1988).

[2] 17 CFR 240.19b–4 (1994).

[3] *See* Securities Exchange Act Release No. 36592 (December 14, 1995), 60 FR 66333.

[4] *Cf.* PSE Const., Art. IV, § 5(a) (analogous provision for Equity Allocation Committee). The Exchange interprets the term ''office member'' to include any member who is not a floor member. Thus, the term ''office member'' denotes those members who work in an office, or ''upstairs,'' rather than working on a trading floor as a market maker, floor broker, or specialist. Letter from Michael D. Pierson, Senior Attorney, Market Regulation, PSE, to Francois Mazur, Attorney, Office of Market Supervision, Division of Market Regulation, Commission, dated February 29, 1996.

[5] The OAC currently evaluates Market Makers and Lead Market Makers pursuant to Options Floor Procedure Advice B–13.

[6] PSE Const. Art. IV, § 7(b) and Rule 11.10(d) both provide that it is the duty of the Options Listing Committee to recommend to the Board of Governors options for listing and delisting on the Exchange.

[7] 15 U.S.C. 78s(b)(2) (1988).

[8] 17 CFR 200.30–3(a)(12) (1994).

U.S. SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster Loan Area #2842]

Idaho; Declaration of Disaster Loan Area

Benewah County and the contiguous counties of Kootenai, Latah, and Shoshone in the State of Idaho and Whitman and Spokane Counties in the State of Washington constitute a disaster area as a result of damages caused by a fire which occurred on January 30, 1996. Applications for loans for physical damages as a result of this disaster may be filed until the close of business on May 6, 1996 and for economic injury until the close of business on December 5, 1996 at the address listed below:

U.S. Small Business Administration, Disaster Area 4 Office, P. O. Box 13795, Sacramento, CA 95853–4795

or other locally announced locations.

The interest rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	7.250
Homeowners Without Credit Available Elsewhere	3.625
Businesses With Credit Available Elsewhere	8.000
Businesses and Non-Profit Organizations Without Credit Available Elsewhere	4.000
Others (Including Non-Profit Organizations) With Credit Available Elsewhere	7.125
For Economic Injury:	
Businesses and Small Agricultural Cooperatives Without Credit Available Elsewhere	4.000

The number assigned to this disaster for physical damage is 284205 and for economic injury the number is 878600 in the State of Idaho and for the State of Washington the number is 284305 for physical damage and for economic injury the number is 878700.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008)

Dated: March. 5, 1996.

Philip Lader,

Administrator.

[FR Doc. 96–5847 Filed 3–11–96; 8:45 am]

BILLING CODE 8025–01–P

DEPARTMENT OF STATE

[Public Notice 2306]

Bureau of Political-Military Affairs; Foreign Assistance Act; Determinations

AGENCY: Department of State.

ACTION: Determination under the FREEDOM Support Act.

Pursuant to Section 654(c) of the Foreign Assistance Act of 1961, as amended, notice hereby is given that the Secretary of State has made a determination pursuant to Section 498A of the Foreign Assistance Act of 1961, as amended, and has concluded that publication of the determination would be harmful to the national security of the United States.

Editorial Note: This document received at the Office of the Federal Register, Washington, DC, on March 7, 1996.

Dated: August 7, 1995.

Thomas E. McNamara,

Assistant Secretary of State for Political-Military Affairs.

[FR Doc. 96–5860 Filed 3–11–96; 8:45 am]

BILLING CODE 4710–25–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Environmental Impact Statement; Palm Beach International Airport, West Palm Beach, Florida

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of Intent.

SUMMARY: The Federal Aviation Administration (FAA) is issuing this notice to advertise to the public that an Environmental Impact Statement (EIS) is planned to be prepared and considered for the proposed extension of Runway 9L–27R to 10,000′ at Palm Beach International Airport. It is proposed to displace the landing thresholds of the improved runway to their current physical locations. The FAA plans to hold a scoping meeting to obtain input from the public regarding the EIS. If it is determined during the course of the study that the environmental impacts are not significant, FAA will terminate the EIS process, complete the study as an Environmental Assessment (EA) and issue a Finding of No Significant Impact (FONSI).

FOR FURTHER INFORMATION CONTACT: Mr. Bart Vernace, Federal Aviation Administration, Orlando Airports District Office, 9677 Tradeport Drive, Suite 130, Orlando, Florida 32827–5397, (407) 648–6583.

SUPPLEMENTARY INFORMATION: This notice announces that the FAA, in cooperation with Palm Beach County, Florida, will prepare an EIS for a proposed project to lengthen Runway 9L–27R at the Palm Beach International Airport (PBI) to 10,000′ x 150′ for air carrier aircraft use. The existing runway (7,989′) accommodates all aircraft currently using the airport, but the Airport Layout Plan (ALP) approved December 28, 1995, indicates that a runway extension is needed to allow the existing fleet to serve longer stage domestic markets and international markets (Europe). The proposed extension will be 1,200′ to the west and 811′ to the east. It is proposed to displace the landing thresholds of the improved runway to their current physical locations.

Extension of the existing parallel and connecting taxiways is also proposed. The proposed project would entail construction activity on airport property (i.e., site preparation, drainage, paving, marking, lighting, fencing, NAVAIDS, obstruction clearing, environmental mitigation], and other associated work required for the runway extension). Some additional property interests may be required for runway protection zones and/or NAVAID relocations.

The extended runway is planned as a precision instrument runway (PIR) with a CAT I approach to Runway 9L and a CAT I approach to Runway 27R. The runway will have approach slopes of 50:1 to Runway 9L and 50:1 to Runway 27R with a primary surface width of 1,000 feet.

The EIS will include evaluation of a no-build alternative and other reasonable alternatives that may be identified during the public scoping meeting. The proposed runway extension would provide sufficient airfield capacity and versatility at PBI to accommodate expected aircraft demand through the year 2015. The increased runway length provided by the proposed project would result in aircraft operations with longer non-stop stage lengths to domestic and international markets.

The fleet mix of aircraft at PBIA could change with the proposed runway extension. The airport will be more desirable to the airlines for the more frequent operation of aircraft such as the Boeing 747 and 767 because of the greater departure stage lengths possible with the longer runway. The EIS will determine any noise impacts associated with the operation of the proposed runway. Recently approved noise studies at PBIA have indicated that the proposed development will have the effect of reducing cumulative noise levels in noise sensitive areas. This is anticipated to occur because the extended runway will enable departing aircraft to be higher, and quieter, over sensitive areas when compared to the present conditions. The displaced landing thresholds proposed to be implemented with the extended runway will result in aircraft arrivals occurring at the same altitudes and noise levels as the present condition. In addition to noise impacts, the EIS will determine any impacts on air and water quality, wetlands, ecological resources, floodplains, historic resources, hazardous wastes and coastal zone management.

PUBLIC SCOPING: To ensure that the full range of issues related to the proposed project are addressed and that all significant issues are identified, comments and suggestions are invited from all interested parties. A public scoping meeting to identify significant issues will be held in West Palm Beach, Florida. For this meeting we are inviting the public as well as the local, State and Federal agencies.

Written comments may be mailed to the Informational contact listed above within 30 days from publication of this Notice.

Questions may be directed to the individual named above under the heading, **FOR FURTHER INFORMATION CONTACT**:

Issued in Orlando, Florida, March 5, 1996.

Charles E. Blair,

Manager, Orlando Airports District Office.

[FR Doc. 96–5831 Filed 3–11–96; 8:45 am]

BILLING CODE 4910–13–M

Notice of Passenger Facility Charge (PFC) Approvals and Disapprovals

AGENCY: Federal Aviation Administration (FAA), DOT.