

until, at the earliest, the second quarter of 1996, when the results from the first quarter of 1996 are reported.

The Exchange believes that the restriction on new allocations is an effective tool in encouraging specialists to improve their performance, and thereby to improve their evaluation scores.⁶

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)(5) of the Act⁷ in that it is designed to promote just and equitable principles of trade, and, in general, 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 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

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

⁶ Cf. Securities Exchange Act Release No. 31539 (November 30, 1992), 57 FR 57851 (December 7, 1992) (File No. SR-PSE-92-32). This order approved, among other things, the addition of Commentary .03 to PSE Rule 5.36(d), which precludes a specialist whose specialist ranking falls in the bottom 10% of his or her Floor from acting as an alternate specialist until his or her ranking rises above the bottom 10%, unless the EAC determines otherwise.

⁷ 15 U.S.C. 78f(b)(5).

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 at the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-PSE-96-13 and should be submitted by May 22, 1996.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 96-10704 Filed 4-30-96; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice No. 2373]

Shipping Coordinating Committee Maritime Safety Committee; Notice of Meeting

The Shipping Coordinating Committee will conduct an open meeting at 9:30 A.M. on Wednesday, May 22, 1996, in Room 2415, at U.S. Coast Guard Headquarters, 2100 Second Street, SW., Washington, DC. The purpose of this meeting will be to finalize preparations for the 66th Session of the Maritime Safety Committee, and associated bodies of the International Maritime Organization (IMO), which is scheduled for May 28-June 6, 1996, at IMO Headquarters in London. At the meeting, papers received and the draft U.S. positions will be discussed.

Among other things, the items of particular interest are:

- a. Adoption of amendments to the Safety of Life at Sea
- b. Bulk carrier safety
- c. Role of the human element
- d. Existing ship safety standards
- e. Formal safety assessment, and
- f. Report of eight subcommittees—Stability.

Load Lines and Fishing Safety; Fire Protection; Safety of Navigation; Ship Design and Equipment; Dangerous

Goods, Solid Cargoes and Containers; Radiocommunication and Search and Rescue; Bulk Liquids and Gases; and Flag State Implementation.

Members of the public may attend this meeting up to the seating capacity of the room. Interested persons may seek information by writing to Mr. Joseph J. Angelo, Commandant (G-MS), U.S. Coast Guard, 2100 Second Street, SW, Room 1218, Washington, DC 20593-0001 or by calling (202) 267-2970.

Dated: April 22, 1996.

Charles A. Mast,

Chairman, Shipping Coordinating Committee.

[FR Doc. 96-10719 Filed 4-30-96; 8:45 am]

BILLING CODE 4710-07-M

DEPARTMENT OF TRANSPORTATION

Coast Guard

[CGD 96-023]

In the Matter of Waxler Towing Company, Inc.

AGENCY: Coast Guard, DOT.

ACTION: Notice of proposed penalty; opportunity to comment.

SUMMARY: The Coast Guard gives notice of, and provides an opportunity to comment on, the proposed assessment of a Class II administrative penalty on Waxler Towing Company, Inc., for violations of the Federal Water Pollution Control Act (FWPCA). This proceeding arises as the result of a U.S. Coast Guard boarding of the T/B WTC-220 on January 24, 1995 at the Marathon Oil Company facility at Mile 196 on the Upper Mississippi River. The Respondent is charged in six counts with violating the Federal Water Pollution Act, 33 U.S.C. § 1251 et seq, as amended by the Oil Pollution Act of 1990, on January 24, 1995. Count One charges the Respondent with the failure to maintain adequate transfer procedures in violation of 33 C.F.R. §§ 155.750(a)(2), 155.750(a)(6), 155.750(a)(11), 155.750(a)(2), 155.750(b). Count Two charges the Respondent with the failure to comply with transfer procedures in violation of 33 C.F.R. 155.730. In Count Three, Respondent is charged with the failure to comply with the transfer hose requirements in violation of 33 C.F.R. 155.800. Count Four charges Respondent with conducting an unsafe oil transfer in violation of 33 CFR §§ 156.120(i), 156.120(j), 156.120(m) 156.120(p), 155.780, 156.120(e) 156.120(t)(3). Count Five charges Respondent with the failure to have a

means of emergency shutdown in violation of 33 CFR 155.780. Count Six charges the failure to have an area within which to contain discharges in violation of 33 CFR 155.310(a)(1)(i).

Interested persons may submit written comments on the proceeding, including comments on the amount of the proposed penalty, or written notice of intent to present evidence at any hearing held in the proceeding. Interested persons will be given notice of any hearing, a reasonable opportunity to be heard and to present evidence during any hearing, and notice of the decision. If no hearing is held, an interested person may, within 30 days after issuance of an order, petition the Commandant of the Coast Guard to set aside the order and to provide a hearing (33 CFR 20.1102).

DATES: Comments or notice of intent to present evidence at a hearing must be received not later than May 31, 1996.

ADDRESSES: Comments and requests for a hearing may be mailed to the Hearing Docket Clerk, Office of the Chief Administrative Law Judge, Commandant (G-CJ), U.S. Coast Guard, 2100 Second Street SW., Washington, DC 20593-0001, or may be delivered to room 6302 at the same address between 8 a.m. and 3 p.m., Monday through Friday, except Federal holidays. Filings should reference docket number 96-0001-CIV. The administrative record for this proceeding is available for inspection at the same address and times.

FOR FURTHER INFORMATION CONTACT: Mr. George J. Jordan, Director of Judicial Administration, Office of the Chief Administrative Law Judge, Commandant (G-CJ), U.S. Coast Guard, 2100 Second Street SW., Washington, DC 20593-0001, telephone (202) 267-2940.

SUPPLEMENTARY INFORMATION: Notice of this proceeding is given pursuant to the Federal Water Pollution Control Act (33 U.S.C. 1251 et seq.), as amended by the Oil Pollution Act of 1990 and the Coast Guard's Class II Civil Penalty regulations (33 CFR Part 20). The proceeding is initiated under § 311(b) of the FWPCA (33 U.S.C. 1321(b)).

Although no hearing is yet scheduled, the Coast Guard has asked that any hearing be held in St. Louis, Missouri.

The following additional information is provided:

Respondent: Waxler Towing Company, Inc., P.O. Box 253, 486 Jack Carley Causeway, Memphis, TN 38101

Complaint Filed: April 3, 1996; St. Louis, MO

Docket Number: 96-0001-CIV

Amount of Proposed Penalty: \$60,000

Charges: Count 1: Inadequate Transfer Procedures (\$8,000)

Charges: Count 2: Noncompliance with Transfer Procedures (\$4,000)

Charges: Count 3: Noncompliance with Transfer Hose Requirements (\$1,500)

Charges: Count 4: Conducting an Unsafe Transfer of Hazardous Material (\$40,000)

Charges: Count 5: No Emergency Shutdown (\$5,000)

Charges: Count 6: No Containment System for Oil Discharges (\$3,000)

Dated: April 25, 1996.

George J. Jordan,

Director of Judicial Administration, Office of the Chief Administrative Law Judge, U.S. Coast Guard.

[FR Doc. 96-10822 Filed 4-30-96; 8:45 am]

BILLING CODE 4910-14-M

Surface Transportation Board ¹

[STB Finance Docket No. 32898]

Burlington Shortline Railroad, Inc., d/b/a Burlington Junction Railway (BJRY) ²—Acquisition and Operation Exemption—Henry County Industrial Development Corporation

Burlington Shortline Railroad, Inc., d/b/a Burlington Junction Railway, a noncarrier,³ has filed a verified notice of exemption under 49 CFR 1150.31 to acquire and operate a rail line owned by the Henry County Industrial Development Corporation Illinois (HCIDC). The line extends approximately 0.50 miles in length from the interchange with the Burlington Northern Railroad Company at Mt. Pleasant, Henry County, IA, to the site of an industrial park owned by the HCIDC at Mt. Pleasant, IA.

The parties intend to consummate the transaction on or about May 1, 1996.

If the verified notice contains false or misleading information, the exemption is void *ab initio*. Petitions to reopen the proceeding to revoke the exemption under 49 U.S.C. 10502(d) may be filed

¹ The ICC Termination Act of 1995, Pub. L. No. 104-88, 109 Stat. 803, which was enacted on December 29, 1995, and took effect on January 1, 1996, abolished the Interstate Commerce Commission (ICC) and transferred certain functions to the Surface Transportation Board (Board). This notice relates to functions that are subject to Board jurisdiction pursuant to 49 U.S.C. 10901.

² The Notice of Exemption contains a discrepancy in the name of the applicant. The title refers to Burlington Junction Railway as the applicant while the body of the application refers to Burlington Shortline Railroad, Inc., d/b/a Burlington Junction Railway as the applicant. We will assume the latter to be the applicant.

³ Applicant represents that it is a noncarrier by virtue of the ICC's decision in Finance Docket No. 30522, *Burlington Shortline, Inc. and Keokuk Northern Real Estate Company d/b/a Burlington Junction Railway—Exemption from 49 U.S.C. 10901, 11301, and 49 U.S.C. Subtitle IV*.

at any time. The filing of a petition to reopen will not automatically stay the transaction. An original and 10 copies of all pleadings, referring to STB Finance Docket No. 32898, must be filed with the Office of the Secretary, Surface Transportation Board, Case Control Branch, 1201 Constitution Avenue, N.W., Washington, DC 20423. In addition, a copy of each pleading must be served on John D. Heffner, Esq., Rea, Cross & Auchincloss, Suite 420, 1920 N Street, N.W., Washington, DC 20005-3934.

Decided: April 25, 1996.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams,

Secretary.

[FR Doc. 96-10762 Filed 4-30-96; 8:45 am]

BILLING CODE 4915-00-P

Surface Transportation Board ¹

[STB Finance Docket No. 32897]

Pickens Railway Company—Acquisition and Operation Exemption—The Pickens Railroad Company

Pickens Railway Company, a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire the railroad line and other assets of The Pickens Railroad Company from milepost 0.0 at Pickens to milepost 8.5 at Easley, a distance of 8.5 miles in Pickens County, SC.

Consummation is scheduled to occur on or after April 23, 1996.

If the verified notice contains false or misleading information, the exemption is void *ab initio*. Petitions to reopen the proceeding to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to reopen will not automatically stay the transaction. An original and 10 copies of all pleadings, referring to STB Finance Docket No. 32897, must be filed with the Office of the Secretary, Surface Transportation Board, Case Control Branch, 1201 Constitution Avenue, N.W., Washington, DC 20423. In addition, a copy of each pleading must be served on Fritz R. Kahn, Esq., Fritz R. Kahn, P.C., Suite 750 West, 1100 New York Avenue, NW., Washington, DC 20005-3934.

¹ The ICC Termination Act of 1995, Pub. L. No. 104-88, 109 Stat. 803, which was enacted on December 29, 1995, and took effect on January 1, 1996, abolished the Interstate Commerce Commission and transferred certain functions to the Surface Transportation Board (Board). This notice relates to functions that are subject to Board jurisdiction pursuant to 49 U.S.C. 10901.