

multiemployer plan valuations following mass withdrawal under part 4281 apply to valuation dates occurring in December 1997.

FOR FURTHER INFORMATION CONTACT: Harold J. Ashner, Assistant General Counsel, Office of the General Counsel, Pension Benefit Guaranty Corporation, 1200 K Street, NW., Washington, DC 20005, 202-326-4024. (For TTY and TDD, call 800-877-8339 and request connection to 202-326-4024.)

SUPPLEMENTARY INFORMATION:

Variable-Rate Premiums

Section 4006(a)(3)(E)(iii)(II) of the Employee Retirement Income Security Act of 1974 (ERISA) and § 4006.4(b)(1) of the PBGC's regulation on Premium Rates (29 CFR part 4006) prescribe use of an assumed interest rate in determining a single-employer plan's variable-rate premium. The rate is the "applicable percentage" (described in the statute and the regulation) of the annual yield on 30-year Treasury securities for the month preceding the beginning of the plan year for which premiums are being paid (the "premium payment year"). The yield figure is reported in Federal Reserve Statistical Releases G.13 and H.15.

For plan years beginning before July 1, 1997, the applicable percentage of the 30-year Treasury yield was 80 percent. The Retirement Protection Act of 1994 (RPA) amended ERISA section 4006(a)(3)(E)(iii)(II) to provide that the applicable percentage is 85 percent for plan years beginning on or after July 1, 1997, through (at least) plan years beginning before January 1, 2000.

However, under section 774(c) of the RPA, the application of the amendment is deferred for certain regulated public utility (RPU) plans for as long as six months. The applicable percentage for RPU plans will therefore remain 80 percent for plan years beginning before January 1, 1998. (The rules governing the applicable percentages for "partial" RPU plans are described in § 4006.5(g) of the premium rates regulation.)

For plans for which the applicable percentage is 85 percent, the assumed interest rate to be used in determining variable-rate premiums for premium payment years beginning in November 1997 is 5.38 percent (*i.e.*, 85 percent of the 6.33 percent yield figure for October 1997).

The following table lists the assumed interest rates to be used in determining variable-rate premiums for premium payment years beginning between December 1996 and November 1997. The rates for July through November 1997 in the table reflect an applicable

percentage of 85 percent and thus apply only to non-RPU plans. However, the rates for months before July 1997, which reflect an applicable percentage of 80 percent, apply to RPU (and "partial" RPU) plans as well as to non-RPU plans.

| For premium payment years beginning in: | The assumed interest rate is: |
|---|-------------------------------|
| December 1996 | 5.18 |
| January 1997 | 5.24 |
| February 1997 | 5.46 |
| March 1997 | 5.35 |
| April 1997 | 5.54 |
| May 1997 | 5.67 |
| June 1997 | 5.55 |
| July 1997 | 5.75 |
| August 1997 | 5.53 |
| September 1997 | 5.59 |
| October 1997 | 5.53 |
| November 1997 | 5.38 |

For premium payment years beginning in November 1997, the assumed interest rate to be used in determining variable-rate premiums for RPU plans (determined using an applicable percentage of 80 percent) is 5.06 percent. For "partial" RPU plans, the assumed interest rates to be used in determining variable-rate premiums can be computed by applying the rules in § 4006.5(g) of the premium rates regulation. The PBGC's premium payment instruction booklet also describes these rules and provides a worksheet for computing the assumed rate.

Multiemployer Plan Valuations Following Mass Withdrawal

The PBGC's regulation on Duties of Plan Sponsor Following Mass Withdrawal (29 CFR part 4281) prescribes the use of interest assumptions under the PBGC's regulation on Allocation of Assets in Single-employer Plans (29 CFR part 4044). The interest assumptions applicable to valuation dates in December 1997 under part 4044 are contained in an amendment to part 4044 published elsewhere in today's **Federal Register**. Tables showing the assumptions applicable to prior periods are codified in appendix B to 29 CFR part 4044.

Issued in Washington, DC, on this 10th day of November 1997.

David M. Strauss,

Executive Director, Pension Benefit Guaranty Corporation.

[FR Doc. 97-30044 Filed 11-13-97; 8:45 am]

BILLING CODE 7708-01-P

POSTAL SERVICE

United States Postal Service Board of Governors; Sunshine Act Meeting; Notification of Item Added to Meeting Agenda

Date of Meeting: November 3, 1997.

Status: Closed.

Previous Announcement: 62 FR 55436, October 24, 1997.

Change: At its meeting on November 3, 1997, the Board of Governors of the United States Postal Service voted unanimously to add an item to the agenda of its closed meeting held on that date:

Consideration of Amendment to Board Bylaws.

Contact Person for More Information: Thomas J. Koerber, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260-1000. Telephone (202) 268-4800.

Thomas J. Koerber,
Secretary.

[FR Doc. 97-30165 Filed 11-12-97; 3:07 pm]

BILLING CODE 7710-12-M

RAILROAD RETIREMENT BOARD

Sunshine Act Meeting

Notice is hereby given that the Railroad Retirement Board will hold a meeting on November 19, 1997, 9:00 a.m., at the Board's meeting room on the 8th floor of its headquarters building, 844 North Rush Street, Chicago, Illinois, 60611. The agenda for this meeting follows:

Portion Open to the Public

- (1) Draft Bill—Exemption from Full Rent
- (2) Medicare contract fiscal year 1998 budget
- (3) Coverage Determination—Transportation Management Services, Inc.
- (4) Employee Service—Environmental Contractors with CSX Transportation Company
- (5) Regulations—Part 220 (Subpart C, Occupational Disability)
- (6) Fiscal Year 1998 Performance Appraisal Plans
- (7) Year 2000 Issues
- (8) Labor Member Truth in Budgeting Status Report

Portion Closed to the Public

- (A) 1997 Performance Appraisals
- (B) Pending Board appeals:
 1. Beverly J. Anderson
 2. Martha G. Arnold
 3. Sandra B. Banner

4. Gussie Y. Brown
5. Odel Clay
6. James C. Coutee
7. Barbara A. Donofrio
8. Robert C. Hoffman, Sr.
9. Ronald E. Houck
10. John A. Soderman

The person to contact for more information is Beatrice Ezerski, Secretary to the Board, Phone No. 312-751-4920.

Dated: November 10, 1997.

Beatrice Ezerski,

Secretary to the Board.

[FR Doc. 97-30095 Filed 11-12-97; 9:52 am]

BILLING CODE 7905-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 35-26776]

Filings Under the Public Utility Holding Company Act of 1935, as Amended ("Act")

November 7, 1997.

Notice is hereby given that the following filing(s) has/have been made with the Commission pursuant to provisions of the Act and rules promulgated thereunder. All interested persons are referred to the application(s) and/or declaration(s) for complete statements of the proposed transaction(s) summarized below. The application(s) and/or declaration(s) and any amendments thereto is/are available for public inspection through the Commission's Office of Public Reference.

Interested persons wishing to comment or request a hearing on the application(s) and/or declaration(s) should submit their views in writing by December 1, 1997, to the Secretary, Securities and Exchange Commission, Washington, D.C. 20549, and serve a copy on the relevant applicant(s) and/or declarant(s) at the address(es) specified below. Proof of service (by affidavit or, in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing shall identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After said date, the application(s) and/or declaration(s), as filed or as amended, may be granted and/or permitted to become effective.

Central and South West Services, Inc. (70-7671)

Central and South West Services, Inc. ("CSWS"), 1616 Woodall Rodgers

Freeway, P.O. Box 660164, Dallas, Texas 75266, a non-utility subsidiary company of Central and South West Corporation, a registered holding company, has filed a post-effective amendment under sections 9(a) and 10 of the Act and rule 54 under the Act to an application-declaration filed under sections 9(a) and 10 of the Act.

By orders dated August 10, 1990 (HCAR No. 25132), December 18, 1992 (HCAR No. 25714), and December 28, 1994 (HCAR No. 26206) ("Orders"), CSWS was authorized, among other things, to license and sell to non-associate entities through December 31, 1997 specialized computer programs and to provide support services to licensees and entities that purchased the software. The support services were to include program enhancements and problem resolution and were to be sold to non-associate companies for an amount not less than cost to CSWS.

The Orders also authorized CSWS to make expenditures of up to \$1 million per calendar year and to make expenditures of up to \$250,000 per project to develop or change software for non-associate entities; to market software and services; and to add up to ten employees to support these activities.

Finally, the Orders authorized CSWS to sell reserve computer capacity and to provide data management services to non-associate entities provided that CSWS would limit computer capacity sales to non-associate entities to 50 percent of its total capacity.

CSWS now requests that the Commission extend the term of the authorizations contained in the Orders through December 31, 2002.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-29988 Filed 11-13-97; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39306; File No. SR-AMEX-97-37]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the American Stock Exchange, Inc., Relating to Its Designated Options Area

November 6, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934

("Act"), 15 U.S.C. 78s(b)(1), notice is hereby given that on October 14, 1997, the American Stock Exchange, Inc. (the "Amex" or the "Exchange") filed with the Securities and Exchange Commission (the "Commission") the proposed rule change as described in Item 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 Amex proposes to amend its policy to include additional physically separate locations on the Exchange's trading floor where options on Amex-listed stocks may trade. The information will be found in an upcoming information circular of the Exchange.

II. Self-Regulatory Organization's

Statement of the Purpose of, and Statutory for, the Proposed Rule Change

In its filing with the Commission, the Amex 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 Amex 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 the Statutory Basis for, the Proposed Rule Change

(1) Purpose

In 1988, the Exchange received Commission approval to trade options on Amex-listed stocks.¹ The approval was based upon the Amex's trading floor for equities and options on those equities being sufficiently separated such that there could be no time and

¹ Securities Exchange Act Release No. 26147 (October 3, 1988), 53 FR 39556 (October 7, 1988).