

trading rotation conducted after 1:10 p.m. may not begin until ten minutes after news of such rotation is disseminated. The Exchange is proposing to change all references to 1:10 p.m. in this Commentary to 1:05 p.m.

With regard to the exercise of index option contracts, PSE Rule 7.15 currently specifies a cut-off time of 1:20 p.m. or a time designated to be five minutes after the close, for preparing or submitting either a memorandum to exercise or an "exercise advice." The Exchange is proposing to eliminate the references to 1:20 p.m. in this rule, so that, under the amended rule, such memoranda and advices will have to be submitted no later than five minutes after the close of trading.¹¹

Finally, the Exchange is proposing to change two references to "San Francisco time" in Rule 6.64, Commentary .01(b), to "Pacific Time" in order to make that rule consistent with other Exchange rules.

2. Statutory Basis

The Exchange believes that the proposal 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 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.

¹¹ The Exchange is not proposing to change the related rule on equity options, Rule 6.24, which provides for an exercise cut-off time of 2:30 p.m.

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 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-96-24 and should be submitted by [insert date 21 days from date of publication].

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 96-22581 Filed 9-4-96; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

[Declaration of Disaster Loan Area #2890]

Michigan; Declaration of Disaster Loan Area

As a result of the President's major disaster declaration on July 23, 1996, which was for Public Assistance only, and an amendment thereto on August 15 adding Individual Assistance, I find that Bay, Lapeer, Midland, Saginaw, Sanilac, St. Clair, and Tuscola Counties in the State of Michigan constitute a disaster area due to damages caused by severe storms and flooding which occurred June 21-July 1, 1996. Applications for loans for physical damages may be filed until the close of business on October 14, 1996, and for loans for economic injury until the close of business on May 15, 1997 at the address listed below: U.S. Small Business Administration, Disaster Area 2 Office, One Baltimore Place, Suite 300, Atlanta, GA 30308, or other locally announced locations. In addition, applications for economic injury loans from small businesses located in the

following contiguous counties may be filed until the specified date at the above location: Arenac, Clare, Clinton, Genesee, Gladwin, Gratiot, Huron, Isabella, Macomb, Oakland, and Shiawassee Counties in the State of Michigan.

Interest rates are:

	Percent
For Physical Damage:	
Homeowners With Credit Available Elsewhere	7.625
Homeowners Without Credit Available Elsewhere	3.875
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 289006 and for economic injury the number is 915900.

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

Dated: August 26, 1996.

Bernard Kulik,
Associate Administrator for Disaster Assistance.

[FR Doc. 96-22584 Filed 9-4-96; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF STATE

[Public Notice 2444]

Office of Foreign Missions (M/OFM); Information Collection Under Review

Office of Management and Budget (OMB) approval is being sought for the information collection listed below. The purpose of this notice is to allow 60 days for public comments from the date listed at the top of this page in the Federal Register. This process is conducted in accordance with 5 Code of Federal Regulation, Part 1320.10.

SUMMARY: The DS-1504 is necessary to determine whether members of foreign diplomatic missions, consular offices, government organizations, or foreign military personnel (hereafter referred to as respondents) assigned to missions are entitled to certain duty-free importation privileges based on reciprocity, international law, the U.S. customs regulations, treaties and other agreements. This form is also used by the White House when it requests duty-free entry of items.

This information is required in connection with 19 CFR 148.81–148.85–148.89; Pub. L. 79–291, Pub. L. 82–4867, and Pub. L. 80–357 Congress; the 1982 Foreign Missions Act; the Harmonized Tariff Schedule of the United States, and the Vienna Conventions on Diplomatic and Consular Relations.

The following summarizes the information collection proposal submitted to OMB:

Type of request—New collection.

Originating office—Office of Foreign Mission (M/OFM).

Title of information collection—Custom Clearance of Merchandise.

Frequency—Each import.

Form No.—DS–1504.

Respondents—Members of foreign diplomatic missions, consulates, and government organizations, international organizations, and foreign military personnel assigned to the mission.

Estimated number of respondents—13,852.

Average hours per response—15 minutes.

Total estimated burden hours—3,463. 44 U.S.C. 3405(h) does not apply.

Comments are being solicited on the need for the information, its practical utility, the accuracy of the Agency's burden estimate, and on ways to minimize the reporting burden, including automated collection techniques and uses of other forms of technology.

ADDITIONAL INFORMATION OR COMMENTS:

Copies of the proposed forms and supporting documents may be obtained from Charles S. Cunningham (202) 647–0596. Comments and questions should be directed to (OMB) Victoria Wassmer (202) 395–5871.

Dated: August 28, 1996.

Patrick F. Kennedy,

Assistant Secretary for Administration.

[FR Doc. 96–22555 Filed 9–4–96; 8:45 am]

BILLING CODE 4710–44–M

[Delegation of Authority No. 217]

Delegation of Duties, Functions and Responsibilities Vested in the Under Secretary of State for Management

1. General Delegation

By virtue of the authority vested the Secretary of State, including Section 1 of the State Department Basic Authorities Act, as amended (22 U.S.C. § 2651a), I hereby delegate the duties, functions and responsibilities now or hereafter vested in the Under Secretary of State for Management to the following officials of the Department of State in the order listed: (1) Assistant

Secretary for Administration; (2) Chief Financial Officer; (3) Director General of the Foreign Service and Director of Personnel; (4) Assistant Secretary for Consular Affairs; and (5) Assistant Secretary for Diplomatic Security.

2. Technical Provisions

(a) This delegation shall become effective on August 23, 1996.

(b) Notwithstanding any provision of this delegation, the Secretary of State or the Deputy Secretary of State at any time may exercise any function delegated by this delegation.

(c) This delegation shall not include the duties, functions and responsibilities vested in the Under Secretary of State for Management by Public Notice 802 (April 14, 1982), as amended (relating to the designated order of succession of the Secretary of State), nor duties, functions, and responsibilities required by law to be exercised by higher authority than the delegate.

(d) This delegation does not repeal previous delegations to the Under Secretary of State for Management.

(e) This delegation shall terminate and cease to be effective upon the appointment of an Under Secretary of State for Management that takes place after the effective date of this delegation.

Dated: August 23, 1996.

Strobe Talbott,

Acting Secretary of State.

[FR Doc. 96–22557 Filed 9–4–96; 8:45 am]

BILLING CODE 4710–10–M

[Public Notice 2433]

Director General of the Foreign Service and Director of Personnel; State Department Performance Review Board Members (At Large Board)

In accordance with section 4314(c)(4) of the Civil Service Reform Act of 1978 (Pub. L. 95–454), the Executive Resources Board of the Department of State has appointed the following individuals to the State Department Performance Review Board (At Large Board) register.

James T.L. Dandridge, II, Senior Advisor, Bureau of International Narcotics and Law Enforcement Affairs, Detailee to the Department of State from the United States Information Agency

Joan E. Donoghue, Assistant Legal Adviser, Office of the Legal Adviser, Department of State

Christopher Flaggs, Associate Comptroller Domestic Financial Operations, Bureau of Finance and Management Policy, Department of State

Kenneth Hunter, Deputy Assistant Secretary for Passport Services, Bureau of Consular Affairs, Department of State
Robert T. Spencer, Executive Director, Bureau of Diplomatic Security, Department of State

Dated: August 12, 1996.

Anthony C.E. Quainton,

Director General of the Foreign Service and Director of Personnel.

[FR Doc. 96–22556 Filed 9–4–96; 8:45 am]

BILLING CODE 4710–15–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Proposed Advisory Circular; Continued Airworthiness Assessments

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of availability of proposed advisory circular and request for comments.

SUMMARY: This notice announces the availability of Advisory Circular (AC), no. 33.78–1, Turbine Engine Power-Loss And Instability In Extreme Conditions Of Rain And Hail.

DATES: Comments must be received on or before November 7, 1996.

ADDRESSES: Send all comments on the proposed AC to the Federal Aviation Administration, Attn: Engine and Propeller Standards Staff, ANE–110, Engine and Propeller Directorate, Aircraft Certification Service, 12 New England Executive Park, Burlington, MA, 01803–5299.

FOR FURTHER INFORMATION CONTACT: Thomas Boudreau, Engine and Propeller Standards Staff, ANE–110, at the above address, telephone (617) 238–7117, fax (617) 238–7199.

SUPPLEMENTARY INFORMATION:

Comments Invited

A copy of the subject AC may be obtained by contacting the person named above under **FOR FURTHER INFORMATION CONTACT**. Interested persons are invited to comment on the proposed AC, and to submit such written data, views, or arguments as they desire. Commenters must identify the subject to the AC, and submit comments in duplicate to the address specified above. All communications received on or before the closing date for comments will be considered by the Engine and Propeller Directorate, Aircraft Certification Service, before issuance of the final AC.