

Approved at Rockville, Maryland, this 23rd day of June, 1994.

/S/ Ivan Selin

**Ivan Selin,**

*Chairman.*

/S/ Kenneth C. Rogers

**Kenneth C. Rogers,**

*Commissioner.*

/S/ Forrest J. Remick

**Forrest J. Remick,**

*Commissioner.*

/S/ E. Gail de Planque

**E. Gail de Planque,**

*Commissioner.*

Dated at Rockville, Maryland, this 28th day of June, 1995.

**John C. Hoyle,**

*Secretary of the Commission.*

[FR Doc. 95-16316 Filed 6-30-95; 8:45 am]

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## OFFICE OF PERSONNEL MANAGEMENT

### The National Partnership Council; Meeting

**AGENCY:** Office of Personnel Management.

**ACTION:** Notice of meeting.

**SUMMARY:** The Office of Personnel Management (OPM) announces the next meeting of the National Partnership Council (the Council). Notice of this meeting is required under the Federal Advisory Committee Act.

**TIME AND PLACE:** The Council will meet July 12, 1995, at 1 p.m., in the auditorium at the Office of Personnel Management, Theodore Roosevelt Building, 1900 E Street, NW., Washington, DC 20415-0001. The auditorium is located on the ground level.

**TYPE OF MEETING:** This meeting will be open to the public. Seating will be available on a first-come, first-served basis. Handicapped individuals wishing to attend should contact OPM at the number shown below to obtain appropriate accommodations.

**POINT OF CONTACT:** Douglas K. Walker, National Partnership Council, Executive Secretariat, Office of Personnel Management, Theodore Roosevelt Building, 1900 E Street, NW., Room 5315, Washington, DC 20415-0001, (202) 606-1000.

**SUPPLEMENTARY INFORMATION:** The Council will receive reports on and discuss activities contained in the strategic action plan for 1995 that was adopted at the January 10, 1995, meeting. Additionally, there will be a panel discussion of the Administration's

May 24, 1995, specifications for the Federal Human Resource Management Reinvention Act of 1995. The panel will include representatives from Federal employee unions, veterans organizations, and the Coalition for Effective Change. To get a copy of the Administration's specifications, call Phyllis G. Foley at (202) 606-2930.

**PUBLIC PARTICIPATION:** We invite interested persons and organizations to submit written comments on the Administration's specifications. Mail or deliver your comments to Mr. Douglas K. Walker at the address shown above. Comments should be submitted before the July 12 meeting or within 30 days after this notice is published in the **Federal Register**.

Office of Personnel Management,

**James B. King,**

*Director.*

[FR Doc. 95-16229 Filed 6-30-95; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-35909; File No. SR-Amex-95-14]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the American Stock Exchange, Inc. Relating to Permanent Approval of Its Pilot Program That Permits Specialists to Grant Stops in a Minimum Fractional Change Market

June 28, 1995.

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 March 23, 1995, the American Stock Exchange, Inc. ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. 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 Exchange requests permanent approval of the pilot program that amended Exchange Rule 109 to permit a specialist, upon request, to grant stops in a minimum fractional change market.<sup>1</sup> The text of the proposed rule

<sup>1</sup> The Amex received approval to amend Rule 109, on a pilot basis, in Securities Exchange Act

change is available at the Office of the Secretary, Amex, and at the Commission.

#### II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the self-regulatory organization 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 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

On January 31, 1995, the Commission extended its pilot approval of amendments to Exchange Rule 109 until July 21, 1995.<sup>2</sup> The amendments permit a specialist, upon request, to grant a stop<sup>3</sup> in a minimum fractional change market<sup>4</sup> for any order of 2,000 shares or less, up to a total of 5,000 shares for all stopped orders, provided there is an order imbalance, without obtaining prior Floor Official approval. A Floor Official, however, must authorize a greater order size or aggregate share threshold.

During the course of the pilot program, the Exchange has closely monitored compliance with the rule's requirements, as well as analyzed the impact on orders on the specialist's book resulting from the execution of stopped orders at a price that is better than the stop price, and reviewed

Release No. 30603 (Apr. 17, 1992), 57 FR 15340 (Apr. 27, 1992) (File No. SR-Amex-91-05) ("1992 Approval Order"). The Commission subsequently extended the Amex's pilot program in Securities Exchange Act Release Nos. 32185 (Apr. 21, 1993), 58 FR 25681 (Apr. 27, 1993) (File No. SR-Amex-93-10) ("April 1993 Approval Order"); 32664 (July 21, 1993) 58 FR 40171 (July 27, 1993) (File No. SR-Amex-93-22) ("July 1993 Approval Order"); 33791 (Mar. 21, 1994), 59 FR 14432 (Mar. 28, 1994) (File No. SR-Amex-93-47) ("1994 Approval Order"); and 35310 (Jan. 31, 1995) 60 FR 7236 (Feb. 7, 1995) (File No. SR-Amex-95-01) (January 1995 Approval Order").

<sup>2</sup> See January 1995 Approval Order, *supra*, note 1.

<sup>3</sup> An agreement to "stop" stock at a specified price constitutes a guarantee by the member who grants the stop that the order of the member who accepts the stop will be executed at the stop price or better. See Amex Rule 109(a).

<sup>4</sup> Amex Rule 127 sets forth the minimum fractional changes for securities traded on the Exchange.