If you contact FEDWORLD using Telnet, you will see the NRC area and menus, including the Rules menu. Although you will be able to download documents and leave messages, you will not be able to write comments or upload files (comments). If you contact FEDWORLD using FTP, all files can be accessed and downloaded but uploads are not allowed; all you will see is a list of files without descriptions (normal Gopher look). An index file listing all files within a subdirectory, with descriptions, is included. There is a 15minute time limit for FTP access.

Although FEDWORLD can be accessed through the World Wide Web, like FTP that mode provides access for downloading files and does not display the NRC Rules Menu. For more information on NRC bulletin boards call Mr. Arthur Davis, Systems Integration and Development Branch, U.S. Nuclear Regulatory Commission, Washington, DC 20555, telephone (301) 415-5780; email AXD3@nrc.gov.

Dated at Rockville, Maryland, this 19th day of June, 1997.

For the Nuclear Regulatory Commission.

Susan F. Shankman,

Chief, Transportation Inspection and Safety Branch, Spent Fuel Project Office, Office of Nuclear Material Safety and Safeguards. [FR Doc. 97-17292 Filed 7-1-97; 8:45 am] BILLING CODE 7590-01-P

OFFICE OF PERSONNEL MANAGEMENT

Federal Prevailing Rate Advisory Committee; Cancellation of Open **Committee Meeting**

According to the provisions of section 10 of the Federal Advisory Committee Act (Pub. L. 92–463), notice is hereby given that the meeting of the Federal Prevailing Rate Advisory Committee scheduled for Thursday, July 3, 1997, has been canceled.

Information on other meetings can be obtained by contacting the Committee's Secretary, Office of Personnel Management, Federal Prevailing Rate Advisory Committee, Room 5559, 1900 E Street, NW., Washington, DC 20415, (202) 606 - 1500.

Dated: June 25, 1997.

Phyllis G. Foley,

Chair, Federal Prevailing Rate Advisory Committee.

[FR Doc. 97-17230 Filed 7-1-97; 8:45 am] BILLING CODE 6325-01-M

OFFICE OF PERSONNEL MANAGEMENT

National Partnership Council Meeting

AGENCY: Office of Personnel Management.

ACTION: Notice of meeting.

TIME AND DATE: 2:00 p.m., July 9, 1997.

PLACE: Grand Lounge and Lower Lounge, William Pitt Union Building, University of Pittsburgh, Pittsburgh, Pennsylvania 15260.

STATUS: This meeting will be open to the public. Seating will be available on a first-come, first-served basis. Individuals with special access needs wishing to attend should contact OPM at the number shown below to obtain appropriate accommodations.

MATTERS TO BE CONSIDERED: Professor Marick Masters, a faculty member of the University of Pittsburgh's Joseph M. Katz Graduate School of Business, and Professor Bob Albright of the Coast Guard Academy, will brief the National Partnership Council (Council) on the preliminary findings of the Council's 1997 survey to assess the labormanagement relations climate and the effect of partnership in the federal sector. The Project Team for the Council's Partnership Facilitation Project, which involves outreach to partnerships facing challenges, will present an update on its activities since the Council's June 11, 1997 meeting. Potential candidates for participation in the Partnership Facilitation Project will be presented to the Council, together with a number of options for the Council's consideration and action.

CONTACT PERSON FOR MORE INFORMATION: Michael Cushing, Director, Center for Partnership and Labor-Management Relations, Office of Personnel Management, Theodore Roosevelt Building, 1900 E Street, NW., Room 7H28, Washington, DC 20415-0001, (202) 606-2930.

SUPPLEMENTARY INFORMATION: We invite interested persons and organizations to submit written comments. Mail or deliver your comments to Michael Cushing at the address shown above.

Office of Personnel Management.

James B. King,

Director.

[FR Doc. 97-17232 Filed 7-1-97; 8:45 am] BILLING CODE 6325-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-38769; File No. SR-MBSCC-97-02]

Self-Regulatory Organizations; MBS **Clearing Corporation; Order Approving** a Proposed Rule Change Relating to the Valuation of Securities Deposited as Collateral in the Participants Funds to Satisfy Daily Margin Requirements

June 24, 1997.

On February 12, 1997, MBS Clearing Corporation ("MBSCC") filed with the Securities and Exchange Commission ("Commission") a proposed rule change (File No. SR-MBSCC-97-02) pursuant to Section 19(b) (1) of the Securities Exchange Act of 1934 ("Act").¹ On March 26, 1997, MBSCC filed an amendment to the proposed rule change.² Notice of the proposal was published in the Federal Register on April 28, 1997.³ No comment letters were received. For the reasons discussed below, the Commission is approving the proposed rule change.

I. Description

MBSCC's rules allow participants to satisfy their margin requirements by depositing approved forms of collateral such as cash, securities,⁴ and letters of credit into the participants fund. Recently, securities have become the dominant form of acceptable collateral used by participants to satisfy their margin requirements. As a result of this increased use of securities, MBSCC reappraised the value given to securities deposited as collateral for participants funds obligations.

Currently, MBSCC values mortgagebacked securities at the lesser of par or current market value, and it values Treasury securities at current market value. MBSCC revalues both types of securities daily and analyzes them for pending maturity.

Under the proposal, MBSCC will value mortgage-backed securities with a remaining maturity of one year or more at the lesser of par or 95 percent of the current market value and Treasury securities with a remaining maturity of one year or more at 95 percent of their

¹15 U.S.C. 78s(b) (1).

² Letter form Richard J. Paley, MBSCC (March 25, 1997).

³ Securities Exchange Act Release No. 38536 (April 22, 1997), 62 FR 22983.

⁴Securities acceptable as collateral include direct obligations of the United States (i.e., Treasury Bills, Treasury Notes, and Treasury Bonds) ("Treasury securities") and mortgage-backed securities issued by the Government National Mortgage Association, the Federal National Mortgage Association, and the Federal Home Loan Mortgage Corporation.