eligible GSP article from any beneficiary country if the value of total imports of the article during the most recent calendar year did not exceed \$5 million, adjusted annually to reflect the nominal growth in U.S. GNP since 1979. The so-called adjusted "de minimis" limit for 1994 is \$13,346,358.

In 1994, imports of buffalo leather from Thailand and imports of aluminum conductor cable from Venezuela each exceeded the competitive need limits because they accounted for more than 50 percent of total U.S. imports. However, total imports of each article were below the "de minimis" limit for 1994. Therefore, they are each eligible to be granted a "de minimis" waiver of the competitive need limits.

On April 17, 1995, the Lackawanna Leather Company filed a request for urgent consideration with the GSP Subcommittee, pursuant to 15 CFR 2007.3(b), requesting a "de minimis" waiver of the competitive need limits for buffalo leather from Thailand that is classified in subheading 4104.39.20 of the Harmonized Tariff Schedule of the United States (HTS). On May 3, 1995, the General Cable Corporation filed a request for urgent consideration with the GSP Subcommittee, pursuant to 15 CFR 2007.3(b), requesting a "de minimis" wavier of the competitive need limits for aluminum conductor

from Venezuela that is classified in HTS

subheading 7614.90.20.

The GSP Subcommittee has decided to accept these requests for urgent consideration. Accordingly, this notice initiates an expedited review to consider these requests. The GSP Subcommittee invites submission in support of, or in opposition to, the requests that are the subject of this notice. All such submissions should conform to 15 CFR part 2007 et seq. Interested parties must submit an original and fourteen (14) copies of a written statement, in English, with respect to the articles under consideration. This will be the only opportunity to submit written comments.

All submissions should be sent to the Chairman of the GSP Subcommittee, 600 17th Street, NW., Room 518, Washington, DC 20506. Comments must be received no later than 5 p.m. on Wednesday, July 19, 1995. Information submitted will be subject to public inspection by appointment only with the staff of the USTR Public Reading Room, except for information granted "business confidential" status pursuant to 15 CFR 2003.6 and other qualifying information submitted in confidence pursuant to 15 CFR 2007.7. If the petition contains business confidential

information, an original and fourteen (14) copies of a nonconfidential version of the submission along with an original and fourteen (14) copies of the confidential version must be submitted. In addition, each copy of the submission containing confidential information should be clearly marked "confidential" at the top and bottom of each page of the submission. Each copy of the version that does not contain business confidential information (the public version) should also be clearly marked at the top and bottom of each page (either "public version" or ''nonconfidential'').

Frederick L. Montgomery,

Chairman, Trade Policy Staff Committee. [FR Doc. 95–14572 Filed 6–13–95; 8:45 am] BILLING CODE 3190–01–M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–35777; File No. SR-PSE-95–10]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change and Amendment No. 1 to Proposed Rule Change by the Pacific Stock Exchange, Incorporated, Relating to its Procedure for Evaluating Options Trading Crowd Performance

May 30, 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 April 7, 1995, the Pacific Stock Exchange, Incorporated ("PSE" 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 Exchange. The Exchange subsequently filed Amendment No. 1 on May 25, 1995. The Commission is publishing this notice to solicit comments on the proposed rule change and Amendment No. 1 from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The PSE is proposing to change its procedure for evaluating options trading

crowd performance by specifying that floor broker questionnaires will be distributed semi-annually rather than quarterly.² The text of the proposed rule change is available at the Office of the Secretary, PSE 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

Options Floor Procedure Advice ("OFPA") B-13 requires the Options Allocation Committee ("Committee") of the Exchange to evaluate periodically the options trading crowds 3 to determine whether each has fulfilled performance standards relating to, among other things, quality of markets, competition among market makers, observance of ethical standards, and administrative factors.4 In conducting its evaluation, the Committee may consider any relevant information, including but not limited to, the results of a trading crowd evaluation questionnaire. The questionnaires are distributed to and completed by floor brokers on the Options Trading Floor on

¹ In Amendment No. 1, the Exchange proposes to amend Rule 6.82(b)(4)(i) to provide that the Lead Market Maker ("LMM") Appointment Committee shall review LMM appointments at least semi-annually. The rule currently provides that the LMM Appointment Committee must review LMM appointments at least quarterly. See Letter from Michael D. Pierson, Senior Attorney, Market Regulation, PSE, to James McHale, Attorney, Division of Market Regulation, Commission, dated May 23, 1995 ("Amendment No. 1").

²While PSE's Options Floor Procedure Advice B–13 currently requires the trading crowd evaluation questionnaire to be distributed to and completed by the floor brokers on a three-month periodic basis, the Commission staff understands that the Exchange began distributing the questionnaire on a semi-annual basis, beginning with the questionnaire dated October 17, 1994, covering the six (6) month period between April and September 1994. Telephone conversation between Michael D. Pierson, Senior Attorney, Market Regulation, PSE, and James T. McHale, Staff Attorney, Division of Market Regulation, Commission, on May 9, 1995.

³ Pursuant to Rule 6.82, the program is also used to conduct evaluations of LMMs on the Options Trading Floor. The Exchange, through Amendment No. 1, also proposes to amend Rule 6.82(b)(4)(i) to require the LMM Appointment Committee to review LMM appointments on a semi-annual basis. See Amendment No. 1, *supra* note 1.

⁴The Commission approved the Exchange's Options Trading Crowd Performance Evaluation Pilot Program on a permanent basis on December 30, 1993. See Exchange Act Release No. 33407, 59 FR 1043 (January 7, 1994).