The Exchange is thus proposing amendments to Rule 460 to permit specialists to engage in these types of transactions if such transactions would facilitate the maintenance of a fair and orderly market in the Security. However, any Creation Transactions in which the specialist engages will have to be effected through the Distributor, and not directly with the issuer. This requirement will make clear that the specialist is purchasing Units in Creation Unit size only to facilitate normal specialist trading activity.

With respect to investor disclosure, the Exchange notes that, pursuant to the requirements of the Securities Act of 1933, as amended ("1933 Act"), all investors in CountryBaskets will receive a prospectus regarding the Securities. Because the Securities will be in continuous distribution, the prospectus delivery requirements of the 1933 Act will apply to all investors in CountryBaskets. However, it is possible that an exemption from the prospectus delivery requirement may be obtained at some point in the future, either with respect to these Securities or other Units listed on the Exchange. In the event of such an exemption, the Exchange will discuss with the Commission staff the appropriate level of disclosure that should be required with respect to the Units being listed, and will file any necessary rule change to provide for such disclosure.

Upon the initial listing of any class of Units, the Exchange will also issue a circular to its membership explaining the unique characteristics and risks of this type of security. That circular, among other things, will inform member organizations of their responsibilities under Exchange Rule 405 ("know your customer rule") with respect to transactions in the Securities. The circular also will inform member organizations of their responsibility to deliver a prospectus to investors.

With respect to trading halts, the trading of Units would be halted, along with the trading of all other listed stocks, in the event the "circuit breaker" thresholds of Exchange Rule 80B are reached. In addition, the Exchange will consider halting the trading in any series of Units if necessary to maintain a fair and orderly market in the Units. For example, the Exchange would consider halting the trading in a series of Units if trading has been halted or suspended in the primary market for stocks representing a significant percentage (such as 20 percent) of the value of the underlying stock index or portfolio.

Finally, while equity securities traded on the Exchange must be certificated, the Exchange is proposing that Units trade either in certificated form or solely through the use of a global certificate. The use of the global certificate would have to be consistent with ¶ 501.02(B) of the Manual, which imposes conditions on the use of global certificates for bonds. Permitting the use of global certificates would be consistent with expediting the processing of transactions in Units and would minimize the costs of engaging in transactions in these securities.

The Exchange believes that its proposal is consistent with Section 6(b) of the Act. Specifically, the Exchange believes that its proposal is consistent with the objectives of Section 6(b)(5) of the Act in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest.

## B. Self-Regulatory Organization's Statement on Burden on Competition

The proposed rule change does not impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the 1934 Act.

## *C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others*

The Exchange has not solicited, and does not intend to solicit, comments on this proposed rule change. The Exchange has not received any unsolicited written comments from members or other interested parties.

## III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

Within 35 days of the date of 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 such proposed rule change, or

(b) Institute proceedings to determine whether the proposed rule change should be disapproved.

## **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, NW., Washington, DC 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 in the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the above-mentioned selfregulatory organization. All submissions should refer to File No. SR-NYSE-95-23 and should be submitted by August 29. 1995.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

#### Margaret H. McFarland,

*Deputy Secretary.* [FR Doc. 95–19522 Filed 8–7–95; 8:45 am] BILLING CODE 8010–01–M

## DEPARTMENT OF THE TREASURY

## Public Information Collection Requirements Submitted to OMB for Review

August 1, 1995.

The Department of Treasury has submitted the following public information collection requirement(s) to OMB for review and clearance under the Paperwork Reduction Act of 1980, Public Law 96–511. Copies of the submission(s) may be obtained by calling the Treasury Bureau Clearance Officer listed. Comments regarding this information collection should be addressed to the OMB reviewer listed and to the Treasury Department Clearance Officer, Department of the Treasury, Room 2110, 1425 New York Avenue, NW., Washington, DC 20220.

# Bureau of Alcohol, Tobacco and Firearms (BATF)

OMB Number: 1512–0222.

<sup>717</sup> CFR 200.30-3(a)(12) (1994).