OFFICE OF MANAGEMENT AND BUDGET

Office of Federal Procurement Policy

Small Disadvantaged and Women-Owned Businesses

AGENCY: Executive Office of the President, Office of Management and Budget, (OMB) Office of Federal Procurement Policy (OFPP).

ACTION: OFPP is correcting the date by which comments must be received under a previous notice and a date in the notice when its final report is due to Congress.

BACKGROUND: On January 4, 1995, OFPP published in the Federal Register at page 456, a notice requesting comments on its plans to comply with the review requirements of small disadvantaged and women-owned businesses in accordance with the Federal Acquisition Streamlining Act of 1994. Although the notice correctly advised that comments would be received for 60 days after its publication, it mistakenly included the date of February 20, 1995, as the date by which comments were due. This notice is to correct that date by providing the correct date of March 6, 1995. In addition, the notice mistakenly stated in the section labeled Background that the report to Congress mandated by the Act was due may 1, 1966. The correct date is May 1, 1996.

ACTION: The date by which comments must be received in response to the notice of January 4, 1995, is changed to March 6, 1995.

ADDRESSES: Comments should be submitted to the OFPP, New Executive Office Building, Room 9001, 725 17th Street NW., Washington, DC 20503, Attention: Ms. Linda Meros.

FOR FURTHER INFORMATION CONTACT:

Ms. Linda Mesaros at 202–395–4821. Steven Kelman,

Administrator.

[FR Doc. 95–2148 Filed 1–27–95; 8:45 am] BILLING CODE 3110–01–M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34–35263; File No. SR-CBOE-94-51]

Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval to Proposed Rule Change by Chicago Board Options Exchange, Incorporated Relating to Arbitration Rules

January 23, 1995.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934, 15 U.S.C. 78s(b)(1), notice is hereby given that on December 2, 1994,¹ the Chicago Board Options Exchange, Incorporated ("CBOE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the CBOE. 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 proposes to amend various rules in Chapter XVIII, "Arbitration," in order to conform Exchange rules to the Uniform Code of Arbitration ("Uniform Code") developed by the Securities Industry Conference on Arbitration ("SICA").

The text of the proposed rule change is available at the Office of the Secretary, CBOE 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 Exchange 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 Exchange 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

The purpose of the proposed rule change is to amend various Exchange arbitration rules in order to conform them to the Uniform Code. In general, the substantive amendments, which mirror the Uniform Code, relate to:

- The ineligibility of class actions for arbitration.
- Discovery procedures in simplified proceedings.
- Classification of persons registered under the Commodities Exchange Act as securities industry arbitrators.
- Time limitations for exercising a peremptory challenge.
- Arbitral authority to proceed with a hearing or any continuation thereof at which a party fails to appear.
- Authority of the Director of Arbitration to waive an adjournment fee.
- Enforcement of rulings by the arbitrators.

Content of and interest on arbitral awards.

The Exchange is also proposing miscellaneous editorial and non-substantive clarifications to its rules governing arbitration. The proposed amendments are discussed in detail below.

Rule 18.3(c), Referral of Claims

The Exchange proposes to adopt new paragraph (c) to Rule 18.3 to allow the Director of Arbitration, with a claimant's consent, to refer a claim arising out of a readily identifiable market to the arbitration forum for that market. SICA adopted this amendment to the Uniform Code in order to provide for a more efficient allocation of claims among the various self-regulatory organizations ("SROs"). CBOE is proposing this amendment to its Rules in order to conform its Rules to the Uniform Code.

Rule 18.3A and 18.35(e), Class Action Claims

Consistent with the Uniform Code, proposed new Rule 18.3A will provide that class action claims are not eligible for submission to arbitration at the Exchange. Thus, claimants will be allowed to pursue such claims in court regardless of the existence of a predispute arbitration agreement. The Rule also will exclude claims filed by participants in a putative or certified class action in another forum, if the claim filed at the Exchange is encompassed by such class action. Disputes over whether a claim is

¹ The CBOE amended the proposed rule change subsequent to its initial filing. The substance of this amendment is included in this notice. Amendment No. 1, filed January 17, 1995, was a minor technical amendment.