

National Association of Manufacturers Corporate Finance and Management Committee, Executive Vice President Legal and External Affairs, International Paper

Seasoned Issuer Proposal

Mr. Christopher J. Murphy III, Chairman, Association of Publicly Traded Companies, to be accompanied by Mr. Brian T. Borders, President, Association of Publicly Traded Companies

Reasonable Basis In Fact Proposal

National Association of Securities and Commercial Law Attorneys—[witness to be named].

Opt-in Proposal

Harvey Pitt, Esquire—Fried, Frank, Harris, Shriver & Jacobson

Disimplication Theory

Professor Joseph Grundfest, Stanford University School of Law

1:00 pm: Break

1:30 pm: Professor Joel Seligman, University of Michigan Law School, Carl Schneider, Esq., Wolf Block Schorr & Solis-Cohen, Securities Registration Standing Committee of the Association of the Bar of the City of New York—[witness to be named]

2:00 pm: North American Securities Administrators Association—[witness to be named]

2:30 pm: New York Stock Exchange [witness to be named], American Stock Exchange—Mr. James F. Duffy, Executive Vice President and General Counsel, National Association of Securities Dealers—Mr. Joseph R. Hardiman, President and Chief Executive Officer.

3:15 pm: Bell Atlantic Corporation, Mr. P. Alan Bulliner, Vice President, Corporate Secretary and Counsel, MCI Corporation, Mr. John R. Worthington, Senior Vice President and General Counsel, Legent Corporation, Mr. John Burton, President, Storage Technology Corporation, Richard Bland, Esq., Deputy General Counsel

4:00 pm: American Institute of Certified Public Accountants—Mr. Phillip B. Chenok, President and Richard Miller Esq., General Counsel, Price Waterhouse LLP, Mr. Arthur Siegel, Vice Chairman, Audit and Business Advisory Services, to be accompanied by Andrew J. Pincus Esq., Mayer, Brown and Platt

4:45 pm: United Brotherhood of Carpenters, Mr. Edward Durking, Director Special Programs Department, International

Brotherhood of Teamsters, Mr. Bartlett Naylor, National Coordinator Office of Corporate Affairs

5:15 pm: State of Connecticut, Christopher Burnham, Treasurer

Tuesday, February 14, 1995

10:00 am: American Electronics Association—[witnesses to be named], Manufacturers Alliance, Mr. Francis W. Homan, Jr., Vice President and Secretary, Business Software Alliance—[witness to be named], Software Publishers Association—[witness to be named]

11:00 am: Business Roundtable—Mr. John A. Georges, Chairman of the Corporate Governance Task Force and Chairman and CEO of International Paper, to be accompanied by Joseph McLaughlin, Esquire, Brown & Wood

11:30 am: National Venture Capitalists Association

11:45 am: Association for Investment Management and Research, Mr. Tom Moore, CFA, Chair, Corporate Information Committee and Senior Vice President, State Street Research and Management Co., National Investor Relations Institute, Mr. Louis M. Thompson, Jr., President and CEO

12:20 pm: University of Michigan School of Business Administration, Douglas Skinner The Conference Board, Dr. Carolyn Brancato, Research Director, Corporate Governance

B. The San Francisco Hearings

Thursday, February 16, 1995

10:00 am: Disimplication Theory Professor Joseph Grundfest, Stanford University School of Law

Seasoned Issuer Proposal

Mr. George Kadonada, Vice-Chairman, Association of Publicly Traded Companies, to be accompanied by Mr. Brian T. Borders, President, Association of Publicly Traded Companies

Reasonable Basis in Fact Proposal

National Association of Securities and Commercial Law Attorneys—(witness to be named later), Bruce Alan Mann, Esquire, Morrison & Foerster

11:30 am: Software Publishers Association—(witness to be named), Software Industry Coalition (witness to be named), ITAA—Douglas C. Jerger, Vice-President American Software Association

12:30 pm: Break

1:30 pm: California Public Employees' Retirement System, Ms. Kayla J. Gillan, Assistant General Counsel

2:00 pm: Western Association of Venture Capitalists, Mr. Authur Patterson, Accel Partners, Mr. Douglas Carlisle, Menlo Ventures, Mr. Philip Gianos, InterWest Partners

2:45 pm: Hewlett-Packard, Robert P. Wayman, Executive Vice President Finance and Administration/Chief Financial Officer

3:00 pm: Sybase, Inc., Michael Engelhardt, Vice President of External Affairs

3:15 pm: Motorola—(witness to be named)

3:30 pm: BankAmerica, Michael J. Halloran, Executive Vice President and General Counsel

[Release No. 34-35310; File No. SR-Amex-95-01]

Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval to Proposed Rule Change by American Stock Exchange, Inc. Relating to an Extension of Its Pilot Program Which Permits Specialists To Grant Stops in a Minimum Fractional Change Market

January 31, 1995.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on January 11, 1995, the American Stock Exchange, Inc. ("Amex") or "Exchange") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I and II below, which Items have been prepared by the self-regulatory organization.

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

The Amex requests a four month extension of a pilot program which amended Exchange Rule 109 to permit a specialist, upon request, to grant stops in a minimum fractional change market.³ The text of the proposed rule

¹ 15 U.S.C. 78s(b)(1) (1988).

² 17 CFR 240.19b-4 (1991).

³ The Amex received approval to amend Rule 109, on a pilot basis, in Securities Exchange Act Release No. 30603 (April 17, 1992), 57 FR 15340 (April 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 (April 21, 1993), 58 FR 25681 (April 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"); and