

[Release No. 34-35977; File No. SR-MBS-95-03]

Self-Regulatory Organizations; MBS Clearing Corporation; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Modifying MBS Clearing Corporation's Schedule of Charges for Hardcopy Output of Reports

July 17, 1995.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on June 5, 1995, the MBS Clearing Corporation ("MBS") filed with the Securities and Exchange Commission ("Commission") the proposed rule change (File No. SR-MBS-95-03) as described in Items I, II, and III below, which Items have been prepared primarily by MBS. 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 proposed rule change modifies MBS's Schedule of Charges for hardcopy output of reports.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, MBS 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. MBS has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.²

(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 modify MBS's Schedule of Charges for hardcopy output of reports. MBS currently charges its participants \$.10 per page for requests for hardcopy output of reports from microfiche and the Securities Industry Automation Corporation ("SIAC"). The proposed rule change increases MBS's fee for requests for hardcopy output from microfiche from \$.10 per page to \$1.00 per page. The new fee more accurately

reflects the costs incurred by MBS to provide hardcopy output from microfiche. The fee for hardcopy output from SIAC, however, will remain unchanged at \$.10 per page.

MBS believes that the proposed rule change is consistent with Section 17A(b)(3)(D) of the Act³ and the rules and regulations thereunder in that it provides for the equitable allocation of reasonable dues, fees, and other charges among its participants.

(B) Self-Regulatory Organization's Statements on Burden on Competition

MBS does not believe that the proposed rule change will have an impact on or impose a burden on competition.

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

No written comments relating to the proposed rule change have been solicited or received. MBS will notify the Commission of any written comments received by MBS.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act⁴ and pursuant to Rule 19b-4(e)(2) promulgated thereunder⁵ because the proposed rule change establishes a due, fee, or other charge imposed by MBS. At any time within sixty days of the filing of such rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

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 MBS. All submissions should refer to File No. SR-MBS-95-03 and should be submitted by August 11, 1995.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁶

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 95-17994 Filed 7-20-95; 8:45 am]

BILLING CODE 8010-01-M

[Release No. 34-35978; File No. SR-MBS-95-04]

Self-Regulatory Organizations; MBS Clearing Corporation; Notice of Filing and Immediate Effectiveness of Proposed Rule Change Modifying Fees for the Electronic Pool Notification Service

July 17, 1995.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on June 16, 1995, the MBS Clearing Corporation ("MBS") filed with the Securities and Exchange Commission ("Commission") the proposed rule change (File No. SR-MBS-95-04) as described in Items I, II, and III below, which Items have been prepared primarily by MBS. 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 proposed rule change modifies the account maintenance fee for the Electronic Pool Notification ("EPN") service.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, MBS 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

¹ 15 U.S.C. 78s(b)(1) (1988).

² The Commission has modified the language in these sections.

³ 15 U.S.C. 78q-1(b)(3)(D) (1988).

⁴ 15 U.S.C. 78s(b)(3)(A)(ii) (1988).

⁵ 17 CFR 240.19b-4(e)(2) (1994).

⁶ 17 CFR 200.30-3(a)(12) (1994).

¹ 15 U.S.C. 78s(b)(1) (1988).

may be examined at the places specified in Item IV below. MBS has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.²

(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 modify the account maintenance fee for the EPN service. Specifically, the proposed rule change modifies the EPN Schedule of Charges to reflect separate account maintenance fees for a direct account and an omnibus account. MBS previously charged EPN Users an account maintenance fee of \$250.00 per month per account. MBS will continue to charge this fee for a direct account (i.e., an account maintained by an EPN User acting on its own behalf). MBS, however, will charge EPN Users \$250.00 per month per account plus \$25.00 per month per customer account, up to a maximum of \$250.00 per month per account, for an omnibus account (i.e., an account maintained by an investment advisor or correspondent acting on behalf of others). An investment advisor or correspondent acting on behalf of others previously was required to open separate accounts for each customer account.

The proposed rule change also modifies the EPN billing procedure to reflect the account maintenance fee as a separate type of fee³ and to enable MBS to waive one or more EPN fees for such time as determined by MBS. This will allow new EPN Users an opportunity to use and become familiar with EPN services before being required to pay fees.

MBS believes that the proposed rule change is consistent with Section 17A(b)(3)(D) of the Act⁴ and the rules and regulations thereunder in that it provides for the equitable allocation of reasonable dues, fees, and other charges among its participants.

(B) Self-Regulatory Organization's Statements on Burden on Competition

MBS does not believe that the proposed rule change will have an impact on or impose a burden on competition.

(C) Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received from Members, Participants, or Others

No written comments relating to the proposed rule change have been solicited or received. MBS will notify the Commission of any written comments received by MBS.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act⁵ and pursuant to Rule 19b-4(e)(2) promulgated thereunder⁶ because the proposed rule change establishes a due, fee, or other charge imposed by MBS. At any time within sixty days of the filing of such rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

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 MBS. All submissions should refer to File No. SR-MBS-95-04 and should be submitted by August 11, 1995.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 95-17995 Filed 7-20-95; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Order Approving and Granting Antitrust Immunity

SUMMARY: This document approves and grants antitrust immunity to the agreement in Docket 48831 and those portions of the agreement in Docket 49596 as set forth in the order. The order is published as an appendix to this document.

DATES: The order was issued in Washington, DC, July 13, 1995 and the order became effective on July 13, 1995.

FOR FURTHER INFORMATION CONTACT: Lawrence Myers, U.S. Department of Transportation, Office of the Assistant General Counsel for International Law, room 10105, 400 Seventh Street, SW., Washington, DC (202) 366-9183.

Patrick V. Murphy,

Acting Assistant Secretary for Aviation and International Affairs.

[Order 95-7-19; Docket 48831 Resolution 600b Docket 49596 R-1, R-8]

Agreements adopted by the Cargo Services Conferences of the International Air Transport Association relating to conditions of contract.

Order

Various members of the International Air Transport Association (IATA) have filed two agreements with the Department for approval and antitrust immunity under sections 41309 and 41308 of Title 49, United States Code, and Part 303 of the Department's regulations. They were adopted at the annual meetings of the Cargo Services Conferences in 1993 and 1994 for amended intended effectiveness on October 1, 1994.¹

In 1989, IATA adopted Resolution 600b, which was a new, abbreviated version of the standard Air Waybill Conditions of Contract contained in Resolution 600b(II), which it was intended to replace. Portions of Resolution 600b were disapproved by the Department in Order 89-10-52 and the decision confirmed on reconsideration in Order 91-10-21. As a result, the airlines continued to use Resolution 600b(II). In 1993, IATA amended Resolution 600b, taking into account the Department's expressed concerns, and submitted the amended version for approval in Docket 48831 with an intended effective date of October 1, 1995. In 1994, IATA further amended Resolution 600b, taking into account certain U.S. court decisions interpreting provisions of the

¹ IATA memoranda CSC/Reso/062, Docket 48831; and CSC/Reso/063, Docket 49596.

² The Commission has modified the language in these sections.

³ The account maintenance fee previously was included as part of message processing fees.

⁴ 15 U.S.C. 78q-1(b)(3)(D) (1988).

⁵ 15 U.S.C. 78s(b)(3)(A)(ii) (1988).

⁶ 17 CFR 240.19b-4(e)(2) (1994).

⁷ 17 CFR 200.30-3(a)(12) (1994).