

are encouraged at any time. Written comments may be submitted to the Rules and Directives Branch, Division of Administrative Services, Office of Administration, U.S. Nuclear Regulatory Commission, Washington, DC 20555.

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(5 U.S.C. 552(a))

Dated at Rockville, Maryland, this 13th day of March 1998.

For the Nuclear Regulatory Commission.

**Joseph A. Murphy,**

*Acting Director, Office of Nuclear Regulatory Research.*

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## SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

### Order of Suspension of Trading

March 24, 1998.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Shopping.com because of recent market activity in the stock that may have been the result of manipulative conduct.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above listed company is suspended for the period from 9:30 a.m. EST, March 24, 1998 through 11:59 p.m. EDT, on April 6, 1998.

By the Commission.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 98-8034 Filed 3-24-98; 1:43 pm]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39776; File No. 600-22]

### Self-Regulatory Organizations; MBS Clearing Corporation; Notice of Filing and Order Granting Approval of Extension of Temporary Registration as a Clearing Agency

March 20, 1998

On February 28, 1997, the MBS Clearing Corporation ("MBSCC") filed<sup>1</sup> with the Securities and Exchange Commission ("Commission") an application pursuant to Section 19(a) of the Securities Exchange Act of 1934 ("Act")<sup>2</sup> requesting that the Commission grant MBSCC permanent registration as a clearing agency under Section 17A of the Act.<sup>3</sup> Because MBSCC's current temporary registration expires on March 31, 1998, the Commission is extending MBSCC's temporary registration as a clearing agency through March 31, 1999, while it completes its review of MBSCC's application for permanent registration. The Commission is publishing this notice and order to solicit comments from interested persons and to extend MBSCC's temporary registration as a clearing agency through March 31, 1999.

On February 2, 1987, the Commission granted MBSCC's application for registration as a clearing agency pursuant to Sections 17A(b)<sup>4</sup> and 19(a)(1)<sup>5</sup> of the Act and Rule 17Ab2-1(c)<sup>6</sup> thereunder for a period of eighteen months.<sup>7</sup> Subsequently, the Commission has issued orders that extended MBSCC's temporary registration as a clearing agency. The last extension order extends MBSCC's temporary registration through March 31, 1998.<sup>8</sup>

As discussed in detail in the original order granting MBSCC's registration, one of the primary reasons for MBSCC's registration was to enable it to provide for the safe and efficient clearance and settlement of transactions in mortgage-

backed securities. Since the original temporary registration order, MBSCC has implemented several improvements to its operating and financial standards and continues to work towards enhancing the safety and efficiency of its operations. For example during the past year MBSCC appraised the value given to securities deposited as collateral for participants funds obligations.<sup>9</sup> In addition, MBSCC modified its rules to explicitly state that MBSCC's participants are liable as principal for any contracts or other transactions they submit to MBSCC on behalf of entities that are not participants.<sup>10</sup>

MBSCC has functioned effectively as a registered clearing agency for over ten years. Accordingly, in light of MBSCC's past performance and the need for continuity of the services MBSCC provides to its participants, the Commission believes that it is necessary and appropriate in the public interest and for the prompt and accurate clearance and settlement of securities transactions to extend MBSCC's temporary registration through March 31, 1999. During this temporary registration period, the Commission will continue its review of MBSCC's application for permanent registration. Any comments received during MBSCC's temporary registration will be considered in conjunction with the Commission's review of MBSCC's request for permanent registration as a clearing agency under Section 17A of the Act.<sup>11</sup>

### Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of the submission, all subsequent amendments, all written statements with respect to the request for permanent registration as a clearing agency that are filed with the Commission, and all written communications relating to the extension 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

<sup>1</sup> Letter from Julie Beyers, MBSCC, February 27, 1997.

<sup>2</sup> 15 U.S.C. 78s(a).

<sup>3</sup> 15 U.S.C. 78q-1.

<sup>4</sup> 15 U.S.C. 78q-1(b).

<sup>5</sup> 15 U.S.C. 78s(a)(1).

<sup>6</sup> 17 CFR 240.17Ab2-1(c).

<sup>7</sup> Securities Exchange Act Release No. 24046 (February 2, 1987), 52 FR 4218.

<sup>8</sup> Securities Exchange Act Release Nos. 25957 (August 2, 1988), 53 FR 29537; 27079 (July 31, 1989), 54 FR 32412; 28492 (September 28, 1990), 55 FR 41148; 29751 (September 27, 1991), 56 FR 50602; 31750 (January 21, 1993), 58 FR 6424; 33348 (December 15, 1993), 58 FR 68183; 35132 (December 21, 1994), 59 FR 67743; 37372 (June 26, 1996), 61 FR 35281; and 38784 (June 27, 1997) 62 FR 36587.

<sup>9</sup> Securities Exchange Act Release No. 38769 (June 24, 1997), 62 FR 34859 [File No. MBS-97-02].

<sup>10</sup> Securities Exchange Act Release No. 39405 (December 5, 1997), 62 FR 65466 [File No. MBS-97-05].

<sup>11</sup> 15 U.S.C. 78q-1.