

Finally, the Exchange proposes to permit dissemination of MOC/LOC order imbalances of any size between 3:00 p.m. and 3:40 p.m. with Floor Official approval. These optional publications would be informational only and would be required to be updated at 3:40 p.m., regardless of size. The Commission believes that this optional publication of MOC/LOC order imbalances is consistent with the Act in that it should increase the amount of accurate market information available to the public.²⁵ The Commission believes that this dissemination of MOC/LOC order imbalances prior to 3:40 p.m. could help reduce volatility at the close by giving market participants more time to react to reported order imbalances.

The Commission finds good cause for approving Amendment No. 2 to the proposed rule change prior to the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register**. Amendment No. 2 clarifies the proposal to indicate that, under certain circumstances, the Exchange may publish an order imbalance at 3:50 p.m. where an imbalance was not published at 3:40 p.m.²⁶ The Exchange has represented that, under certain limited circumstances described in Amendment No. 2 (*i.e.*, where a bona fide error was made causing an order to be cancelled or an order was improperly entered when there was no imbalance, resulting in an imbalance of 50,000 shares or more at 3:50 p.m.) the Exchange would publish an order imbalance at 3:50 p.m. even if an imbalance had not been published at 3:40 p.m. As a result, the Commission does not believe that Amendment No. 2 raises any new regulatory issues. Further, the Commission notes that the original proposal was published for the full 21-day comment period during which one comment, generally supporting the proposal, was received by the Commission. Accordingly, the Commission believes there is good cause, consistent with Sections 6(b)(5)

²⁵ In approving this proposed rule change, the Commission is aware of the possibility that the publication of order imbalances on a more frequent basis may allow market participants to enter orders without the good faith intention that the order be executed, but instead with the intention of canceling the order and profiting in some way from a market reaction to the publication of the order. The Commission expects that the Exchange will be mindful of any potential formarket manipulation or other abuse that the amended procedures may create and that the Exchange will be vigilant in its surveillance efforts to ensure that the MOC/LOC procedures are executed in a manner consistent with the Act and the rules thereunder and the rules of the Exchange.

²⁶ See Amendment No. 2, *supra* note 4.

and 19(b)²⁷ of the Act, to approve Amendment No. 2 to the Exchange's proposal on an accelerated basis.

V. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning Amendment No. 2, including whether that amendment is consistent with the Act. 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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the NYSE. All submissions should refer to File No. SR-NYSE-97-36 and should be submitted by July 13, 1998.

VI. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,²⁸ that the proposed rule change (SR-NYSE-97-36) is approved as amended.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.²⁹

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-16510 Filed 6-19-98; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports, Forms and Recordkeeping Requirements

AGENCY: Office of the Secretary (DOT).
ACTION: Notice.

SUMMARY: This notice lists those forms, reports, and recordkeeping requirements imposed upon the public which were transmitted by the Department of Transportation to the Office of Management and Budget (OMB) for its approval in accordance with the

²⁷ 15 U.S.C. 78f(b)(5) and 15 U.S.C. 78s(b).

²⁸ 15 U.S.C. 78s(b)(2).

²⁹ 17 CFR 200.30-3(a)(12).

requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35). Section 3507 of Title 44 of the United States Code, requires that agencies prepare a notice for publication in the **Federal Register**, listing information collection request submitted to OMB for approval or renewal under that Act. OMB reviews and approves agency submissions in accordance with criteria set forth in that Act. In carrying out its responsibilities, OMB also considers public comments on the proposed forms and the reporting and recordkeeping requirements. OMB approval of an information collection requirement must be renewed at least once every three years.

The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on March 9, 1998 [63 FR 11472].

DATES: Comments on this notice must be received on or before July 22, 1998.

ADDRESSES: Written comments on the DOT information collection request should be forwarded, within 30 days of publication, to Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Room 10102, Washington, DC 20503, ATTN: FAA Desk Officer. If you anticipate submitting substantive comments, but find that more than 10 days from the date of publication are needed to prepare them, please notify the OMB official of your intent immediately.

FOR FURTHER INFORMATION CONTACT: Copies of the DOT information collection requests submitted to OMB may be obtained from Ms. Judith Street, Federal Aviation Administration, Corporate Information Division, ABC-100, 800 Independence Ave., SW., (202) 267-9895, Washington, DC 20591.

SUPPLEMENTARY INFORMATION:

Federal Aviation Administration (FAA)

Title: Report of Inspections Required by Airworthiness Directives, FAR part 39.

OMB Control Number: 2120-0056.

Type of Request: Extension of a currently approved collection.

Affected Public: Owners and operators of the affected products.

Abstract: Airworthiness directives are regulations issued to require corrective action to correct unsafe conditions in aircraft, engines, propellers, and appliances. Records of inspections are often needed when emergency corrective action is taken to determine if the action was adequate to correct the unsafe condition.

Estimated Burden: The estimated total annual burden is 6,771 hours.

Comments are invited on: Whether the proposed collections of information are necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimate of the burden of the proposed information collections; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Issued in Washington, DC, on June 15, 1998.

Phillip A. Leach,

Clearance Officer, United States Department of Transportation.

[FR Doc. 98-16509 Filed 6-19-98; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports and Guidance Documents; Air Carriers; Cessation of Operations

AGENCY: Office of the Secretary, DOT.

ACTION: Notice.

SUMMARY: The Department's Office of Aviation Analysis issues this notice to provide guidance regarding the effect that a cessation of operations pursuant to a voluntary agreement with the Federal Aviation Administration (FAA) has upon an air carrier's economic authority issued pursuant to 49 U.S.C. 41102 or 41738. The notice advises U.S. certificated and commuter air carriers that the Department considers the cessation of operations pursuant to such a voluntary agreement with the FAA to be a cessation of operations within the meaning of 14 CFR 204.7. Therefore, the carrier may not hold out, sell, wet lease, provide or obtain subservice, or conduct any other direct air transportation operations until it has again been found fit.

FOR FURTHER INFORMATION CONTACT:

William J. Wagner, Senior Trial Attorney, Office of Aviation Enforcement and Proceedings, U.S. Department of Transportation, 400 7th St. SW., Washington, DC 20590. Tel. No. (202) 366-9357.

John V. Coleman,

Director, Office of Aviation Analysis.

[FR Doc. 98-16463 Filed 6-19-98; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33612]

The Burlington Northern and Santa Fe Railway Company; Trackage Rights Exemption; Union Pacific Railroad Company

Union Pacific Railroad Company (UP) has agreed to grant overhead trackage rights to The Burlington Northern and Santa Fe Railway Company (BNSF) between Dallas, TX, in the vicinity of UP's milepost 214.6 (Dallas Subdivision) and Tower 55, Fort Worth, TX, in the vicinity of UP's milepost 245.5 (Dallas Subdivision), a distance of approximately 30.9 miles.¹

The transaction was scheduled to be consummated on June 15, 1998.

The purpose of the trackage rights is to allow BNSF to operate over an alternative line while BNSF's line is undergoing maintenance and repair.

As a condition to this exemption, any employees affected by the trackage rights will be protected by the conditions imposed in *Norfolk and Western Ry. Co.—Trackage Rights—BN*, 354 I.C.C. 605 (1978), as modified in *Mendocino Coast Ry., Inc.—Lease and Operate*, 360 I.C.C. 653 (1980).

This notice is filed under 49 CFR 1180.2(d)(7). If it contains false or misleading information, the exemption is void *ab initio*. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 33612, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on Yolanda M. Grimes, Esq., The Burlington Northern and Santa Fe Railway Company, P. O. Box 961039, Fort Worth, TX 76161-0039.

Board decisions and notices are available on our website at "WWW.STB.DOT.GOV."

Decided: June 15, 1998.

¹ On June 4, 1998, BNSF and UP filed a petition for exemption in STB Finance Docket No. 33612 (Sub-No. 1), *The Burlington Northern and Santa Fe Railway Company—Trackage Rights Exemption—Union Pacific Railroad Company*, wherein BNSF and UP request that the Board permit the overhead trackage rights arrangement described in the present proceeding to expire on July 31, 1998. That petition will be addressed by the Board in a separate decision.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams,

Secretary.

[FR Doc. 98-16531 Filed 6-19-98; 8:45 am]

BILLING CODE 4915-00-P

DEPARTMENT OF THE TREASURY

Internal Revenue Service

[IA-120-86]

Proposed Collection; Comment Request for Regulation Project

AGENCY: Internal Revenue Service (IRS), Treasury.

ACTION: Notice and request for comments.

SUMMARY: The Department of the Treasury, as part of its continuing effort to reduce paperwork and respondent burden, invites the general public and other Federal agencies to take this opportunity to comment on proposed and/or continuing information collections, as required by the Paperwork Reduction Act of 1995, Pub. L. 104-13 (44 U.S.C. 3506(c)(2)(A)). Currently, the IRS is soliciting comments concerning an existing final regulation, IA-120-86 (TD 8584), Capitalization of Interest (§§ 1.263A-8(b)(2)(iii), 1.263A-9(d)(1), 1.263A-9(e)(1), 1.263A-9(f)(1)(ii), 1.263A-9(f)(2)(iv), 1.263A-9(g)(2)(iv)(C), 1.263A-9(e)(1) and 1.263A-9(g)(3)(iv)).

DATES: Written comments should be received on or before August 21, 1998 to be assured of consideration.

ADDRESSES: Direct all written comments to Garrick R. Shear, Internal Revenue Service, room 5571, 1111 Constitution Avenue NW., Washington, DC 20224.

FOR FURTHER INFORMATION CONTACT: Requests for additional information or copies of the regulation should be directed to Carol Savage, (202) 622-3945, Internal Revenue Service, room 5569, 1111 Constitution Avenue NW., Washington, DC 20224.

SUPPLEMENTARY INFORMATION:

Title: Capitalization of Interest.

OMB Number: 1545-1265.

Regulation Project Number: IA-120-86.

Abstract: Internal Revenue Code section 263A(f) requires taxpayers to estimate the length of the production period and total cost of tangible personal property to determine if interest capitalization is required. This regulation requires taxpayers to maintain contemporaneous written records of production period estimates, to file a ruling request to segregate