

addition, the NYSE states that decisions of the Director of Arbitration regarding jurisdiction are subject to review by the courts.⁷ The Exchange also notes that interlocutory procedural decisions are rarely appealable in judicial and arbitral processes, but instead are reserved for consideration as part of any overall review of the lowest court's or arbitrator's decision.⁸ The Exchange notes that any review by the Board of staff action is in the nature of an interlocutory appeal, which the arbitrators and the courts may subsequently review. All this may result in an unnecessary delay in the final resolution of an arbitration claim.

III. Discussion

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and, in particular, with the requirements of Section 6(b).⁹ Specifically, the Commission believes the proposal is consistent with the Section 6(b)(5) of the Act¹⁰ in that it promotes just and equitable principles of trade by providing members, member organizations and the public with a fair and impartial forum for the resolution of their disputes.¹¹

The Commission believes that the proposed rule change provides for adequate review by arbitrators or by the courts of the Director's decision as to whether a claim submitted to arbitration falls within the Exchange's jurisdiction, or as to the hearing situs of the arbitration; therefore, review by the Board is not necessary. The Commission believes it is reasonable for arbitrators to review the Director's decision as to the hearing situs, under their authority to interpret and determine the applicability of the arbitration rules.¹² In addition, the Commission notes that decisions as to jurisdiction are subject to review by the courts. The Commission also notes that the proposed rule change allows for a more efficient arbitration process.¹³

⁷ See *Spear, Leeds & Kellogg v. Central Life Assurance Co.*, 85 F.3d 21 (2d Cir. 1996).

⁸ This reservation occurs in part because interlocutory appeals are frequently employed by parties simply to gain tactical advantage in the dispute. In addition, a substantive resolution of the conflict will often moot the procedural issues.

⁹ 15 U.S.C. 78f(b).

¹⁰ 15 U.S.C. 78f(b)(5).

¹¹ In approving this rule, the Commission notes that it has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

¹² See Exchange Rule 621.

¹³ The Commission also notes that the Board has the authority to interpret the Constitution.

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹⁴ that the proposed rule change (SR-NYSE-98-20) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁵

Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF STATE

Advisory Committee on Religious Freedom Abroad; Public Meeting Notice 2892

The Department of State announces a meeting of the Secretary of State's Advisory Committee on Religious Freedom Abroad (AC) on Tuesday, September 15, 1998 from 12:00 to 5:00 p.m. in Room 1105 at the U.S. Department of State, 2201 C Street, NW., Washington, DC. We regret the short time frame on this notice. This was unavoidable and due to last minute scheduling difficulties. The agenda for the AC meeting will include:

- 12:00—Update on activities by Advisory Committee members to advocate religious freedom and the work of the AC Teams over the past few months.
- 12:45—Introduction of and Discussion with Robert Seiple, the new Special Representative of the Secretary of State for International Religious Freedom.
- 1:30—Panel Presentation and Discussion: The Theological Principles for Tolerance, Forgiveness, Reconciliation, and Respect for Human Rights.
- 3:30—Presentations and Comments from Members of the Public.
- 4:30—Closing Remarks.
- 5:00—Adjournment.

The meeting is open to the public up to the seating capacity of the rooms. Admittance to the State Department building is only by means of a pre-arranged clearance list, in accordance with routine security purposes. In order to be placed on the pre-clearance list, please provide your name, title, office or organization, social security number, date of birth, and citizenship to Ms. Kim Mallory by fax at (202) 647-9519 or by telephone at (202) 647-1422. All attendees must use the "C" Street entrance. One of the following valid ID's

¹⁴ 15 U.S.C. 78s(b)(2).

¹⁵ 17 CFR 200.30-3(a)(12).

will be required for admittance: U.S. driver's license with photo, a passport, or a U.S. Government agency ID.

FOR FURTHER INFORMATION CONTACT: Ms. Alexandra Arriaga, Executive Secretary of the Advisory Committee by fax at (202) 647-9519 or by telephone at (202) 647-1422.

Dated: September 4, 1998.

Alexandra Arriaga,

Executive Secretary, Advisory Committee on Religious Freedom Abroad.

[FR Doc. 98-24282 Filed 9-8-98; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

RTCA; Joint RTCA Special Committee 180 and EUROCAE Working Group 46 Meeting; Design Assurance Guidance for Airborne Electronic Hardware

Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92-463, 5 U.S.C., Appendix 2), notice is hereby given for a joint RTCA Special Committee 180 and EUROCAE Working Group 46 meeting to be held September 22-25, 1998, starting at 8:30 a.m. on September 22. The meeting will be held at EUROCAE Headquarters, 17 rue Hamelin, Paris, France.

The agenda will be as follows: (1) Chairman's Introductory Remarks; (2) Review and Approval of Meeting Agenda; (3) Review and Approval of Minutes of Previous Joint Meeting; (4) Leadership Team Meeting Report; (5) Review Action Items; (6) Review Issue Logs; (7) Issue Team Status; (8) Plenary Disposition of Document Comments; (9) New Items for Consensus; (10) Special Committee 190 Committee Activity Report; (11) Other Business; (12) Establish Agenda for Next Meeting; (13) Date and Place of Next Meeting.

Attendance is open to the interested public but limited to space availability. With the approval of the chairman, members of the public may present oral statements at the meeting. Persons wishing to present statements or obtain information should contact the RTCA Secretariat, 1140 Connecticut Avenue, N.W., Suite 1020, Washington, DC 20036; (202) 833-9339 (phone); (202) 833-9434 (fax); or <http://www.rtca.org> (web site). Members of the public may present a written statement to the committee at any time.