

PRESIDIO TRUST**Notice of Public Meeting**

AGENCY: The Presidio Trust.

ACTION: Notice of public meeting.

SUMMARY: In accordance with § 103(c)(6) of the Presidio Trust Act, 16 U.S.C. § 460bb note, Title I of Pub. L. 104-333, 110 Stat. 4097, and in accordance with the Presidio Trust's bylaws, notice is hereby given that a public meeting of the Board of Directors of the Presidio Trust will be held from 10:00 a.m. to 12:00 p.m. (PST) on Wednesday, December 2, 1998, at the Presidio Golden Gate Club, Fisher Loop, Presidio of San Francisco, California. The Presidio Trust was created by Congress in 1996 to manage approximately eighty percent of the former U.S. Army base known as the Presidio, in San Francisco, California.

The purpose of this meeting is to consider future planning efforts to support the General Management Plan Amendment. Public comment on this topic will be received and memorialized in accordance with the Trust's Public Outreach Policy.

TIME: The meeting will be held from 10:00 a.m. to 12:00 p.m. (PST) on Wednesday, December 2, 1998.

ADDRESSES: The meeting will be held at the Presidio Golden Gate Club, Fisher Loop, Presidio of San Francisco.

FOR FURTHER INFORMATION CONTACT: Karen A. Cook, General Counsel, the Presidio Trust, 34 Graham Street, P.O. Box 29052, San Francisco, California 94129-0052, Telephone: 415-561-5300.

Dated: November 10, 1998.

Karen A. Cook,
General Counsel.

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SECURITIES AND EXCHANGE COMMISSION**Requests Under Review by Office of Management and Budget**

Upon written request, copies available from: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549

Extension:

Form 12b-25, SEC File No. 270-71, OMB Control No. 3235-0058

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 et seq.), the Securities and Exchange Commission ("Commission") has submitted to the

Office of Management and Budget a request for approval of extension on the following:

Form 12b-25 is filed pursuant to Exchange Act Rule 12b-25 by issuers who are unable to timely file all or any required portion of an annual, quarterly or transition report. Approximately 4,474 respondents file Form 12b-25 annually for a total annual burden of 11,185 hours.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, DC. 20503; (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: November 6, 1998.

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 98-30513 Filed 11-13-98; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release Nos. 33-7609; 34-40649;
International Series Release No. 1168]

Frequently Asked Questions About the Statement of the Commission Regarding Disclosure of Year 2000 Issues and Consequences by Public Companies

AGENCY: Securities and Exchange Commission.

ACTION: Publication of Frequently Asked Questions.

SUMMARY: The Securities and Exchange Commission ("we" or "Commission") is publishing guidance in the form of Frequently Asked Questions to clarify some recurring issues raised by the Commission's earlier guidance to public companies regarding Year 2000 disclosure obligations.

EFFECTIVE DATE: November 9, 1998.

FOR FURTHER INFORMATION CONTACT: Joseph Babits, Office of Chief Counsel, Division of Corporation Finance at 202-942-2900.

Year 2000 Disclosure Frequently Asked Questions

The Commission's earlier guidance on Year 2000 disclosure obligations is in our interpretive release entitled "Statement of the Commission Regarding Disclosure of Year 2000 Issues and Consequences by Public Companies, Investment Advisers, Investment Companies, and Municipal Securities Issuers" (Rel. No. 33-7558, Jul. 29, 1998) ("Release").

Companies typically address their Year 2000 issues as part of their Management's Discussion and Analysis of Financial Condition and Results of Operation, found in Item 303 of Regulation S-K and S-B (otherwise known as "MD&A"). The MD&A section can be found in companies' annual and quarterly reports. The Release and these FAQs primarily interpret MD&A in the Year 2000 context.

We intend to continue reviewing Year 2000 disclosures until companies no longer face material Year 2000 issues. As our Division of Corporation Finance reviews Year 2000 disclosure, companies may receive comments on their disclosure.

Since the issuance of the Release, interested persons have raised several questions. The following addresses the most frequently asked questions:

Can a Company Comply With the Release's Guidance if it Does Not Respond to Every Issue Described in the Release?

The Release should not be used as a "checklist." Merely because a matter was addressed in the Release does not mean it applies to every company. The Release interprets many rules and regulations in the Year 2000 context. However, as stated in the Release, for Year 2000 disclosure to be meaningful, companies for which Year 2000 issues present a material event or uncertainty have to address four categories of information: state of readiness; costs; risks; and contingency plans. The level of detail that a company provides under each category depends on each company's facts and circumstances.

What constitutes meaningful disclosure for some of these categories may vary over time. For example, the information elicited by the risks and contingency plan categories are likely to be more important in 1999 than 1998. Accordingly, the level of detail for those categories may grow each quarter. For the cost category, disclosure is required only if historical or estimated Year 2000 costs are material. Finally, the Release suggested that companies disclose certain matters and gave examples of