

in case of an attorney at law, by certificate) should be filed with the request. Any request for hearing should identify specifically the issues of fact or law that are disputed. A person who so requests will be notified of any hearing, if ordered, and will receive a copy of any notice or order issued in the matter. After January 26, 1999, the application(s), as filed or as amended, may be granted and/or permitted to become effective.

Columbia Energy Group (70-9425)

Columbia Energy Group ("Columbia"), a registered holding company, located at 13880 Dulles Corner Lane, Herndon, VA 20171-4600, has filed an application-declaration under section 6(a)(2), 7 and 12(e) of the Act, and rules 62 and 65 under the Act.

Columbia proposes to amend its Restated Certificate of Incorporation to: (1) increase the number of shares of common stock authorized to be issued from 100 million to 200 million; and (2) reduce the par value of its capital stock from \$10 to \$.01 per share ("Proposed Amendment"). Columbia has no immediate plans for the additional shares of the common stock. However, the increase in authorized shares may be used in connection with future stock splits in the form of stock dividends, acquisitions and other transactions, employee benefit plans and for other corporate purposes. The change in par value is intended to bring Columbia in line with the practice of other corporations, including registered holding companies, which already have so-called "penny" par stock. The reduction in par value would also mitigate the effect on Columbia's retained earnings account in the event that the company declared another stock split in the form of a stock dividend. The proposed reduction in par value would be affected by a reduction in the capital stock account and a corresponding increase in the additional paid in capital account and thus would have no impact on Columbia's capital structure.

The Proposed Amendment has been declared advisable by the Board of Directors of Columbia and its adoption requires the favorable vote of the holders of a majority of the outstanding shares of common stock of Columbia. Columbia plans to submit the Proposed Amendment for consideration and action by its shareholders and to solicit proxies from its shareholders.

For the Commission, by the Division of Investment Management, under delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-293 Filed 1-6-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of January 11, 1999.

An open meeting will be held on Tuesday, January 12, 1999, at 10:00 a.m. A closed meeting will be held on Tuesday, January 12, 1999, following the 10:00 a.m. open meeting.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Johnson, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matter of the open meeting scheduled for Tuesday, January 12, 1999, at 10:00 a.m., will be:

The Commission will hear oral argument in an appeal by Robert J. Sayegh from an administrative law judge's initial decision. For further information, contact Patricia Albrecht at (202) 942-0950.

The subject matter of the closed meeting scheduled for Tuesday, January 12, 1999, following the 10:00 a.m. open meeting, will be:

Post argument discussion. Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

Dated: January 5, 1999.

Jonathan G. Katz,

Secretary.

[FR Doc. 99-409 Filed 1-5-99; 2:34 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-40836; File No. SR-Amex-98-40]

Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change and Amendment No. 1 Thereto by American Stock Exchange, LLC Relating to Mandatory Year 2000 Testing

December 28, 1998.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on October 14, 1998, as amended on December 21, 1998,³ the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items have been prepared by the Amex. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons and to approve the proposal and Amendment No. 1 thereto on an accelerated basis.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

Amex proposes to adopt new Rule 430, Mandatory Participation in Year 2000 Testing, that would require member firms to participate in computer system testing designed to prepare for the Year 2000 and to file reports with the Amex.

The text of the proposed rule change is below. Proposed new language is italicized.

* * * * *

Rule 430

Mandatory participation in Year 2000 Testing

Rule 430. Each member and member organization shall participate in industry testing of computer systems

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Letter from Geraldine M. Brindisi, Vice President and Corporate Secretary, Amex, to Michael Walinskas, Deputy Associate Director, Division of Market Regulation, Commission, dated December 18, 1998. The original filing was not noticed in the **Federal Register**.