

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

1. Purpose

Background: The Exchange received approval by the Commission to assess the 552 PCX memberships \$36,000, to be paid by each membership in monthly installments of \$1,000 per month.⁴ In the original proposal, the Exchange stated that "the purpose of the assessment is to provide an equity base to finance land and facilities to house the Exchange's new trading floors, technology facilities, associated office space and equipment." In addition, the Exchange proposed that the amount raised would serve as an equity base to aid in the process of obtaining additional financing.

Proposed Fees: The Exchange proposes to rescind its \$36,000 special assessment of each of its 552 memberships. The Exchange proposes this rescission for several reasons including: significant and rapid changes in the industry, the entry of new, well-capitalized competitors, the introduction of electronic trading, and other technological enhancements. The Exchange believes that it must use its technological, staff, and financial resources to aggressively respond to competitive pressures, but it has been able to alter its facility requirements. Although the Exchange still needs to expand and renovate its trading facilities, technological enhancements will allow it to do so in a less costly manner than the facilities proposed in the original filing.⁵ In conjunction with rescinding the assessment, the Exchange intends to refund all payments collected as part of the assessment from the owners of its 552 memberships.

2. Statutory Basis

The fee change is consistent with Section 6(b)⁶ of the Act in general and furthers the objectives of Section 6(b)(4)⁷ in particular because it provides for the equitable allocation of reasonable dues, fees, and other charges among its members.

B. Self-Regulatory Organization's Statement on Burden on Competition

PCX does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants or Others

PCX has neither solicited nor received written comments on the proposed rule change.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change, which establishes or changes a due, fee, or other charge applicable to members of the Exchange, has become effective pursuant to Section 19(b)(3)(A) of the Act,⁸ and subparagraph (e)(2) of Rule 19b-4 thereunder.⁹ At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the foregoing 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 rule change that are filed with the Commission, and all written communications relating to the 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 in the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the PCX. All submissions should refer to File No. SR-PCX-98-65 and should be submitted by February 24, 1999.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹⁰

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-2535 Filed 2-2-99; 8:45 am]

BILLING CODE 8010-01-M

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 240.19b-4(e)(2).

¹⁰ 17 CFR 200.30-3(a)(12).

DEPARTMENT OF STATE

[Public Notice No. 2964]

Shipping Coordinating Committee International Maritime Organization (IMO) Legal Committee; Notice of Meeting

The U.S. Shipping Coordinating Committee (SHC) will conduct an open meeting at 1:00 p.m., on Friday, February 12, 1999, in Room 2415 at U.S. Coast Guard Headquarters, 2100 Second Street, S.W., Washington, D.C. The purpose of this meeting is to prepare for a Diplomatic Conference on the International Maritime Organization's Draft Convention on Arrest of Ships, which will be held March 01-12, 1999, in Geneva. This meeting will be a further opportunity for interested members of the public to express their views on the Draft Convention.

Members of the public are invited to attend the SHC meeting, up to the seating capacity of the room.

For further information, or to submit views in advance of the meeting, please contact Captain Malcolm J. Williams, Jr., or Lieutenant William G. Respires, U.S. Coast Guard (G-LMI), 2100 Second Street, SW, Washington, D.C. 20593; telephone (202) 267-1527; fax (202) 267-4496.

Dated: January 28, 1999.

Stephen M. Miller,

Executive Secretary, Shipping Coordinating Committee.

[FR Doc. 99-2643 Filed 2-1-99; 1:34 pm]

BILLING CODE 4710-7-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Stand-Alone Airborne Navigation Equipment Using the Global Positioning System Augmented by the Wide Area Augmentation System

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of availability for public comment.

SUMMARY: This notice announces the availability of and requests comments on a proposed Technical Standard Order (TSO) pertaining to stand-alone airborne navigation equipment using the Global Positioning System (GPS) Augmented by the Wide Area Augmentation System (WAAS). The proposed TSO prescribes the minimum operational performance standards that stand-alone airborne navigation equipment must meet to be identified with the marking "TSO-C146."

⁴ See Securities Exchange Act Release No. 39945 (May 1, 1998), 63 FR 25891 (May 11, 1998).

⁵ *Id.*

⁶ 15 U.S.C. 78f(b).

⁷ 15 U.S.C. 78f(b)(4).

DATES: Comments must be received on or before April 16, 1999.

ADDRESSES: Send all comments on the proposed technical standard order to: Avionics Systems Branch, AIR-130, Aircraft Engineering Division, Aircraft Certification Service, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591. Or deliver comments to: Federal Aviation Administration, Room 815, 800 Independence Avenue, SW., Washington, DC 20591. Comments must identify the TSO file number.

FOR FURTHER INFORMATION CONTACT: Ms. Michelle Swearingen, Avionics Systems Branch, AIR-130, Aircraft Engineering Division, Aircraft Certification Service, Federal Aviation Administration, 800 Independence Avenue, SW., Washington, D.C. 20591, (202) 267-3817, FAX No. (202) 493-5173.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested persons are invited to comment on the proposed TSO listed in this notice by submitting such written data, views, or arguments as they desire to the above specified address. Comments received on the proposed technical standard order may be examined, before and after the comment closing date, in Room 815, FAA Headquarters Building (FOB-10A), 800 Independence Avenue, SW., Washington, D.C. 20591, weekdays except Federal holidays, between 8:30 a.m. and 4:30 p.m. All communications received on or before the closing date for comments specified above will be considered by the Director, Aircraft Certification Service before issuing the final TSO.

Background

The Wide Area Augmentation System (WAAS) is an augmentation to GPS that calculates GPS integrity and correction data on the ground and uses geostationary satellites to broadcast GPS integrity and correction data to GPS/WAAS users and to provide ranging signals. It is a safety critical system consisting of a ground network of reference and integrity monitor data processing sites to assess current GPS performance, as well as a space segment which broadcasts that assessment to Global Navigation Satellite System users to support enroute through precision approach navigation. Users of the system include all aircraft applying the WAAS data and ranging signal.

Wide area reference stations and integrity monitors are widely dispersed data collection sites that contain GPS/

WAAS ranging receivers which monitor all signals from the GPS, as well as the WAAS geostationary satellites. The reference stations collect measurements from the GPS and WAAS satellites so that differential corrections, ionospheric delay information, GPS/WAAS accuracy, WAAS network time, GPS time, and UTC can be determined. The standards of this TSO apply to equipment designed to accept a desired flight path and provide deviation commands referenced to that path. These deviations will be used by the pilot or autopilot to guide the aircraft.

How To Obtain Copies

A copy of the proposed TSO-C146 may be obtained via Internet (<http://www.faa.gov/avr/air/100home.htm>) or on request from the office listed under **FOR FURTHER INFORMATION CONTACT**. RTCA Document No. 229A, "Minimum Operational Performance Standards for Global Positioning System/Wide Area Augmentation System Equipment," dated June 8, 1998, RTCA Document No. DO-160D, "Environmental Conditions and Test Procedures for Airborne Equipment," dated July 29, 1997; and RTCA Document No. DO-178B, "Software Considerations in Airborne Systems and Equipment Certification," dated December 1, 1992, RTCA Documents No. DO-200A, "Standards for Processing Aeronautical Data," may be purchased from the RTCA Inc., 1140 Connecticut Avenue, NW., Suite 1020, Washington, D.C. 22036.

Copies of the RTCA documents may be inspected at the FAA at the location listed under **ADDRESSES**. However, RTCA documents are copyrighted and may not be copied without the written consent of RTCA, Inc.

Issued in Washington, DC, on January 28, 1999.

James C. Jones,

*Manager, Aircraft Engineering Division,
Aircraft Certification Service.*

[FR Doc. 99-2503 Filed 2-2-99; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

National Highway Traffic Safety Administration

Safety Performance Standards Program Meeting

AGENCY: National Highway Traffic Safety Administration, DOT.

ACTION: Notice of NHTSA Rulemaking Status Meeting.

SUMMARY: This notice announces a public meeting at which NHTSA will answer questions from the public and the automobile industry regarding the agency's vehicle regulatory program.

DATES: The Agency's regular, quarterly public meeting relating to its vehicle regulatory program will be held on Thursday, March 18, 1999, beginning at 9:45 a.m. and ending at approximately 12:30 p.m., at the Clarion Hotel, Romulus, MI. Questions relating to the vehicle regulatory program must be submitted in writing with a diskette (Wordperfect) by Thursday, February 22, 1999, to the address shown below or by e-mail. If sufficient time is available, questions received after February 22 may be answered at the meeting. The individual, group or company submitting a question(s) does not have to be present for the question(s) to be answered. A consolidated list of the questions submitted by February 22, 1999, and the issuers to be discussed, will be posted on NHTSA's web site (www.nhtsa.dot.gov) by Monday, March 15, 1999, and will be available at the meeting. The next NHTSA vehicle regulatory program meeting will take place on Wednesday, June 16, 1999 at the Clarion Hotel, Romulus, MI.

ADDRESSES: Questions for the March 18, NHTSA Rulemaking Status Meeting relating to the agency's vehicle regulatory program, should be submitted to Delia Lopez, NPS-01, National Highway Traffic Safety Administration, Room 5401, 400 Seventh Street, SW., Washington, DC 20590, FAX Number 202-366-4329, e-mail dlopez@nhtsa.dot.gov. The meeting will be held at the Clarion Hotel 9191 Wickham Road, Romulus, MI.

FOR FURTHER INFORMATION CONTACT: Delia Lopez, (202) 366-1810.

SUPPLEMENTARY INFORMATION: NHTSA holds a regular, quarterly meeting to answer questions from the public and the regulated industries regarding the agency's vehicle regulatory program. Questions on aspects of the agency's research and development activities that relate directly to ongoing regulatory actions should be submitted, as in the past, to the agency's Safety Performance Standards Office. The purpose of this meeting is to focus on those phases of NHTSA activities which are technical, interpretative or procedural in nature. Transcripts of these meetings will be available for public inspection in the DOT Docket in Washington, DC, within four weeks after the meeting. Copies of the transcript will then be available at ten cents a page, (length has varied from 100 to 150 pages) upon request to DOT Docket, Room PL-401, 400 Seventh