

result of its positions at GSCC. As a result, the participant would be entitled to receive from the close out of its positions and margin at GSCC only the residual after netting out the sum of its obligations to GSCC and the FCOs. Section 4 of Rule 43 will provide that if a cross-margining participant or its affiliate defaults to an FCO (thus causing GSCC to make payment under its guaranty), the cross-margining participant must either immediately deposit the amount of the guaranty with GSCC or be declared insolvent itself.

(B) Self-Regulatory Organization's Statement on Burden on Competition

GSCC does not believe that the proposed rule change would impose any burden on competition.

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

Written comments with respect to the proposed rule change have not been solicited or received. Members will be notified of the rule change filing, and comments will be solicited by an Important Notice. GSCC will notify the Commission of any written comments it receives.

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

Within thirty-five days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which GSCC consents, the Commission will:

(A) by order approve such proposed rule change or

(B) institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule change is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 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 in the Commission's Public Reference Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing also will be available for inspection and copying at the principal office of GSCC. All submissions should refer to File No. SR-GSCC-98-04 and should be submitted by March 3, 1999.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹⁹

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-3219 Filed 2-9-99; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice 2979]

Fine Arts Committee; Notice of Meeting

The Fine Arts Committee of the Department of State will meet on Saturday, March 27, 1999 at 10:00 a.m. in the John Quincy Adams State Drawing Room. The meeting will last until approximately 11:30 a.m. and is open to the public.

The agenda for the committee meeting will include a summary of the work of the Fine Arts Office since its last meeting in November 1998 and the announcement of gifts and loans of furnishings as well as financial contributions for calendar year 1998. Public access to the Department of State is strictly controlled. Members of the public wishing to take part in the meeting should telephone the Fine Arts Office by Monday, March 22, 1999, telephone (202) 647-1990 to make arrangements to enter the building. The public may take part in the discussion as long as time permits and at the discretion of the chairman.

Dated: February 6, 1999.

Gail F. Serfaty,

Vice Chairman, Fine Arts Committee.

[FR Doc. 99-3264 Filed 2-9-99; 8:45 am]

BILLING CODE 4710-38-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Partnership Council Meeting

AGENCY: Office of the Secretary, DOT.

ACTION: Notice of meeting.

SUMMARY: The Department of Transportation (DOT) announces a meeting of the DOT Partnership Council (the Council). Notice of this meeting is required under the Federal Advisory Committee Act.

TIME AND PLACE: The Council will meet on Wednesday, February 24, 1999, at 2:30 p.m., at the Air Traffic Control Tower, Ronald Reagan National Airport, Washington, DC 20001. The conference room is located in the North terminal.

TYPE OF MEETING: These meetings will be open to the public. Advance arrangements for attending must be made with the point of contact indicated below. Handicapped individuals wishing to attend should contact DOT to obtain appropriate accommodations.

POINT OF CONTACT: John E. Budnik or Jean B. Lenderking, Corporate Human Resource Leadership Division, M-13, Department of Transportation, Nassif Building, 400 Seventh Street, SW., room 7411, Washington, DC 20590, (202) 366-9439 or (202) 366-8085, respectively.

SUPPLEMENTARY INFORMATION: The purpose of this meeting is for addressing the role of the Council in providing assistance and support to labor-management groups throughout DOT; proposing methodology for a DOT labor-management assessment, Part II; addressing options and recommendations for the Council regarding 5 USC 7106(b)(1); and reporting on status on Life with Cancer Signature Project in memory of the late American Federation of Government Employees (AFGE) President John Sturdivant.

PUBLIC PARTICIPATION: We invite interested persons and organizations to submit comments. Mail or deliver your comments or recommendations to Ms. Jean Lenderking at the address shown above. Comments should be received by February 22, 1999 in order to be considered at the February 24 meeting.

Issued in Washington, D.C., on February 4, 1999.

For the Department of Transportation.

John E. Budnik,

Associate Director, Corporate Human Resource Leadership Division.

[FR Doc. 99-3207 Filed 2-9-99; 8:45 am]

BILLING CODE 4910-62-P

¹⁹ 17 CFR 200.30-3(a)(12).