

proposed rule change (SR-NYSE-98-48) is approved.

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

Jonathan G. Katz,

Secretary.

[FR Doc. 99-4633 Filed 2-24-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41055; File No. SR-NYSE-98-40]

Self-Regulatory Organizations; Order Approving Proposed Rule Change by the New York Stock Exchange, Inc. Permanently Approving a Pilot Program Amending Paragraph 902.02 of the Exchange's Listed Company Manual to Reduce Initial Listing Fees Under Certain Circumstances

February 16, 1999.

I. Introduction

On November 20, 1998, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") submitted to the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change establishing a pilot program to amend paragraph 902.02 of the Exchange's Listed Company Manual ("Manual") and seeking permanent approval of the pilot program. Paragraph 902.02 of the Manual contains the schedule of current listing fees for companies listing securities on the Exchange.

The proposed rule change was published for comment in the **Federal Register** on November 30, 1998.³ The Commission received no comments on the proposal. This order approves the proposal.

II. Description of Proposal

The proposed rule change amends the listed company fee schedule, set forth in Paragraph 902.02 of the Manual, as it applies to certain business combinations. Specifically, the Exchange seeks to adopt a reduced fee structure for mergers between an NYSE-listed company and a non-NYSE listed

company (not including "back door listings" pursuant to paragraph 703.08(E) of the Manual).

The Exchange proposes to reduce the basic initial listing fee such that the fee is 25% of the applicable basic initial listing fee for the above specified listings that occur within 12 months of the merger. However, if the merger and subsequent listing occur within 12 months of the initial listing of the NYSE-listed company, the Exchange proposes to reduce the basic initial listing fee for the merged entity to the lesser of (a) 25% of the applicable basic initial listing fee for the merged entity; or (b) the full applicable basic initial listing fee for the merged entity less the fee already paid by the NYSE-listed company at the time of its initial listing.

III. Discussion

The Commission finds that the proposed rule change is consistent with the requirements of the Act⁴ and the rules and regulations thereunder applicable to a national securities exchange, and in particular, with the provisions of Sections 6⁵ and 11A of the Act.⁶ More specifically, the Commission believes that the proposed rule change is consistent with Sections 6(b)(4)⁷ and 11A(a)(1)(C)(ii) of the Act.⁸ Section 6(b)(4) requires that the rules of an exchange assure the equitable allocation of reasonable dues, fees, and other charges among members, issuers, and other persons using its facilities. In Section 11A(a)(1)(C)(ii) of the Act, Congress found that it is in the public interest and appropriate for the protection of investors and the maintenance of fair and orderly markets to assure fair competition among exchange markets, and between exchange markets and markets other than exchange markets.

The Commission believes that, by reducing initial listing fees under certain circumstances, the proposal may ease the financial burdens of merger transactions with Exchange-listed issuers, thus facilitating capital formation. The Commission also believes that the proposed reduction in listing fees, which applies to all similarly situated issuers, may increase competition for listings between market centers. For the foregoing reasons, the Commission finds that the NYSE's proposal is consistent with the Act.

⁴ In permanently approving the pilot, the Commission considered the pilot's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁵ 15 U.S.C. 78f.

⁶ 15 U.S.C. 78k-1.

⁷ 15 U.S.C. 78F(b)(4)

⁸ 15 U.S.C. 78k-1(a)(1)(C)(ii).

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁹ that the proposed rule change (SR-NYSE-98-40) is approved.

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

Jonathan G. Katz,

Secretary.

[FR Doc. 99-4634 Filed 2-24-99; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice No. 2983]

Advisory Committee on International Law; Notice of Committee Meeting

A meeting of the Advisory Committee on International Law will take place on Monday, March 15, 1999 from 10:00 a.m. to approximately 5:00 p.m., as necessary, in Room 6417 of the United States Department of State, 2201 C Street, N.W., Washington, D.C. The meeting will be chaired by the Legal Adviser of the Department of State, David R. Andrews, and will be open to the public up to the capacity of the meeting room. The meeting will discuss the International Law Commission's 1998 report, residual head of state immunity, the new Executive Order on implementation of human rights treaties, the proposed convention on the enforcement of judgments, developments involving the International Criminal Court and the International Court of Justice, and other current topics.

Entry to the building is controlled and will be facilitated by advance arrangements. Members of the public desiring access to the session should, by Wednesday, March 3, 1999, notify the Office of the Assistant Legal Adviser for United Nations Affairs (telephone (202) 647-2767) of their name, Social Security number, date of birth, professional affiliation, address and telephone number in order to arrange admittance. This includes both government and non-government admittance. All attendees must use the "C" Street entrance. One of the following valid IDs will be required for admittance: any U.S. driver's license with photo, a passport, or a U.S. Government agency ID.

⁹ 15 U.S.C. 78s(b)(2).

¹⁰ 17 CFR 200.30-3(a)(12).

¹⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ See Securities Exchange Act Release No. 40698 (November 20, 1998), 63 FR 65833 (Notice of filing and order granting partial accelerated approval to the proposed rule change establishing a pilot program to reduce initial listings fees under certain circumstances. The pilot program expires on February 19, 1999.).

Date: February 16, 1999.

John R. Crook,

Assistant Legal Adviser for United Nations Affairs; Executive Director, Advisory Committee of International Law.

[FR Doc. 99-4728 Filed 2-24-99; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

[USCG-1999-5126]

Agency Information Collection Activities Under OMB Review

AGENCY: Coast Guard, DOT.

ACTION: Request for comments.

SUMMARY: The U.S. Coast Guard has submitted an information collection request (ICR) to the Office of Management and Budget (OMB) for emergency processing, review and clearance under the Paperwork Reduction Act. The ICR concerns a national recreational boating survey. OMB approval of the ICR has been requested by February 26, 1999.

DATES: Comments must be reach the Coast Guard on or before April 26, 1999.

ADDRESSES: You may mail comments to the Docket Management Facility, (USCG-1999-5126), U.S. Department of Transportation, room PL-401, 400 Seventh Street SW., Washington, DC 20590-0001, or deliver them to room PL-401, located on the Plaza Level of the Nassif Building at the same address between 10 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The telephone number is 202-366-9329.

The Docket Management Facility maintains the public docket for this document. Comments will become part of this docket and will be available for inspection or copying at room PL-401, located on the Plaza Level of the Nassif Building at the same address between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. You may also access this docket on the Internet at <http://dms.dot.gov>. Copies of the complete Information Collection Request are available through this docket Internet at <http://dms.dot.gov> and also from Commandant (G-SII-2), U.S. Coast Guard Headquarters, room 6106, (Attn: Barbara Davis), 2100 Second Street SW., Washington, DC 20593-0001. The telephone number is 202-267-2326.

FOR FURTHER INFORMATION CONTACT: Barbara Davis, Office of Information Management, 202-267-2326, for questions on this document. Should

there be questions on the docket, contact Dorothy Walker, Chief, Documentary Services Division, U.S. Department of Transportation, 202-366-9330.

Request for Comments

The Coast Guard encourages interested persons to submit written comments. Persons submitting comments should include their names and addresses, identify this document (USCG-1999-5126) and the specific Information Collection (ICR) to which each comment applies, and give the reason(s) for each comment. Please submit all comments and attachments in an unbound format no larger than 8½ by 11 inches, suitable for copying and electronic filing. Persons wanting acknowledgment of receipt of comments should enclose stamped, self-addressed postcards or envelopes.

Information Collection Requests

1. *Title:* National Recreational Boating Survey.

OMB Control Number: 2115-new.

Summary: The goal of the National Recreational Boating Survey is to obtain information on boating practices, safety, and exposure. This information will enable boating safety officials to assess boating risks and implement appropriate safety intervention strategies. It will also provide means to measure program effectiveness in reducing the number of fatalities, injuries and the amount of property damage associated with the use of recreational boats.

Need: In compliance with the Government Performance and Results Act (GPRA) of 1993, the National Recreation Boating Survey will provided data needed to: (a) link the effectiveness of Recreational Boating Safety (RBS) Program activities (awareness, education, standards and regulations) to reductions in a person's risk of experiencing a boating incident resulting in fatalities, injuries or property damages; (b) enhance the Coast Guard's ability to identify and satisfy vital customer needs; (c) improve program effectiveness by implementing well-defined program goals; and (d) enhance administration and congressional policymaking, spending decisions, and program oversight using the best performance measures and safety indicators.

Respondents: Owners and operators of recreational boats in 1998.

Frequency: Every two—three years.

Burden Estimate: The estimated burden is 3,926 hours annually.

Dated: February 19, 1999.

G.N. Naccara,

Rear Admiral, U.S. Coast Guard, Director of Information and Technology.

[FR Doc. 99-4720 Filed 2-24-99; 8:45 am]

BILLING CODE 4910-15-M

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33706]

Illinois Railnet, Inc.—Acquisition and Operation Exemption—The Burlington Northern and Santa Fe Railway Company

On January 8, 1999, Illinois Railnet, Inc. (IR), a Class III rail carrier,¹ filed a verified notice of exemption under 49 CFR 1150.41 to acquire and operate approximately 23.5-miles of rail line that is currently owned and operated by The Burlington Northern and Santa Fe Railway Company (BNSF). The line, known as the "Rockford Subdivision," runs between milepost 0.29 north of Flag Center, IL, and milepost 23.79 at Rockford, IL.²

The transaction was scheduled to be consummated on or after January 15, 1999.

If the verified notice contains false or misleading information, the exemption is void *ab initio*. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke does not automatically stay the transaction.³

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 33706, must be filed with the Surface Transportation Board, Office of the Secretary, Case Control Unit, 1925 K Street, NW, Washington, DC 20423-0001. In addition, one copy of each pleading must be served on counsel for IR: Robert A. Wimbish, REA, CROSS & AUCHINCLOSS, Suite 420, 1920 N Street, NW, Washington, DC 20036.

Board decisions and notices are available on our website at "WWW.STB.DOT.GOV."

Decided: February 18, 1999.

¹ IR certifies that its annual revenues, including those expected to be derived from the line that is the subject of this notice, will not exceed \$5 million.

² Pursuant to a pre-existing agreement with BNSF, I&M Rail Link (IMRL) possesses trackage rights over a portion of the line between milepost 11.69 at Davis Junction, IL, and milepost 23.79 at Rockford, IL. As a result of the instant transaction, IR will assume BNSF's rights and obligations under its trackage rights agreement with IMRL, and IMRL will retain its trackage rights.

³ By decision served on January 14, 1999, the Board denied a petition to stay the effectiveness of the notice in this proceeding.