

the Pacific Exchange, Inc. ("PCX") (collectively, the CHX and the PCX shall be referred to herein as the "Exchanges").

The reasons cited in the application for withdrawing the Securities from listing and registration on the Exchanges include the following:

The Securities of the Company have been listed for trading on the CHX, the PCX and the New York Stock Exchange, Inc. ("NYSE"). The Board of Directors of the Company has authorized withdrawing the Securities from the CHX and the PCX in order to eliminate the costs associated with such listings. These costs include both annual maintenance fees for listed shares and fees for listing additional shares.

The Company has complied with the rules of each Exchange by filing with them certified copies of the resolutions adopted by the Company's Board of Directors authorizing the withdrawal of its Securities from listing on the Exchanges and by setting forth in detail to the Exchanges the reasons for the proposed withdrawal, and the facts in support thereof.

Both CHX and the PCX have informed the Company that they have no objections to the Company's application to withdraw its Securities from listing on the Exchanges.

The Company's application relates solely to the withdrawal of its Securities from listing on the CHX and the PCX and shall have no effect upon the continued listing of the Securities on the NYSE. By reason of Section 12(b) of the Act and the rules and regulations of the Commission thereunder, the Company shall continue to be obligated to file reports under Section 13 of the Act with the Commission and with the NYSE.

Any interested person may, on or before May 5, 1999, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Exchange and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 99-9909 Filed 4-20-99; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

### Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Viacom Inc., Class A Common Stock, \$.01 Par Value, and Class B Common Stock, \$.01 Par Value) File No. 1-9553

April 15, 1999.

Viacom Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to Section 12(d) of the Securities Exchange Act of 1934 ("Act") and Rule 12d2-2(d) promulgated thereunder, to withdraw the securities specified above ("Securities") from listing and registration on the American Stock Exchange LLC ("Amex" or "Exchange").

The Securities have been listed for trading on the Amex and, pursuant to a Registration Statement on Form 8-A filed with the Commission which became effective on April 1, 1999, on the New York Stock Exchange, Inc. ("NYSE"). Trading in the Securities on the NYSE commenced at the opening of business on April 8, 1999.

The Company has complied with the rules of the Amex by filing with the Exchange a certified copy of the resolutions adopted by the Company's Board of Directors authorizing the withdrawal of its Securities from listing on the Exchange and by setting forth in detail to the Exchange the reasons for such proposed withdrawal, and the facts in support thereof. The Amex has in turn informed the Company that it has no objection to the withdrawal of the Company's Securities from listing on the Exchange.

In making the decision to withdraw its Securities from listing on the Amex, the Company determined that it would be in the Company's best interests to withdraw its Securities from listing on the Amex in order to list them on the NYSE.

The Company's application relates solely to the withdrawal of the Securities described above from listing on the Amex and shall have no effect upon the continued listing of the Securities on the NYSE, nor shall it have any effect on the continued listing of the Company's other securities on the

Amex, including its Five-Year Warrants expiring July 7, 1999, its 6.75% Senior Notes due 2003, its 7.75% Senior Notes due 2005, its 8% Exchangeable Subordinated Debentures due 2006, and its 7.625% Senior Debentures due 2016. Moreover, by reason of Section 12(b) of the Act and the rules and regulations of the Commission thereunder, the Company shall continue to be obligated to file reports under Section 13 of the Act with the Commission and the Amex, as well as the NYSE.

Any interested person may, on or before May 6, 1999, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Exchange and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

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

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 99-9944 Filed 4-20-99; 8:45 am]

BILLING CODE 8010-01-M

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41287; File No. SR-NASD-99-18]

### Self-Regulatory Organizations; Notice of Filing and Order Granting Accelerated Approval of Proposed Rule Change by the National Association of Securities Dealers, Inc. Relating to the Size of the Nasdaq Listing and Hearing Review Council

April 14, 1999.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on April 1, 1999, the National Association of Securities Dealers, Inc. ("NASD"), through its wholly owned subsidiary, the Nasdaq Stock Market, Inc. ("Nasdaq") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which Items

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

have been prepared by Nasdaq.<sup>3</sup> The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons and simultaneously granting approval to the proposed rule change.

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

Nasdaq is proposing to increase the maximum size of the Nasdaq Listing and Hearing Review Council ("Review Council") to 18 members and increase the minimum number of non-industry members on the Review Council to five. Below is the text of the proposed rule change. Proposed new language is in *italics*; proposed deletions are in [brackets].

\* \* \* \* \*

Bylaws of The Nasdaq Stock Market, Inc.

Sec. 5.2 Number of Members and Qualifications

(a) The Nasdaq Listing and Hearing Review Council shall consist of no fewer than eight and no more than [11] 18 members, of which not more than 50 percent may be engaged in market-making activity or employed by a member whose revenues from market-making activity exceed ten percent of its total revenues. The Nasdaq Listing and Hearing Review Council shall include at least [three] five Non-Industry members.

\* \* \* \* \*

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

In its filing with the Commission, Nasdaq included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item III below. Nasdaq has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

<sup>3</sup> Amendment No. 1 was received by the Commission on April 8, 1999, the substance of which is incorporated into this notice. Letter from Robert E. Aber, Senior Vice President and General Counsel, Nasdaq, to Katherine A. England, Division of Market Regulation, Commission, dated April 7, 1999 ("Amendment No. 1").

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

##### 1. Purpose

This proposal is designed to address the increase in the workload of the Review Council. The number of listing and policy matters pending before the Review Council has significantly increased over the last year. This increased workload is challenging the ability of the Review Council to effectively discharge its duties. Accordingly, Nasdaq is proposing to increase the maximum size of the Review Council to 18 members. The Review Council will continue to be a balanced committee, with not more than 50 percent of its members engaged in market-making activity or employed by a member whose revenues from market-making activity exceed ten percent of its total revenues. Furthermore, the proposal provides for the minimum percentage of non-industry members on the Review Council to remain virtually the same.

##### 2. Statutory Basis

Nasdaq believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act<sup>4</sup> in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principals of trade, and in general, to protect investors and the public interest. Increasing the size of the Review Council, while maintaining it as a balanced committee, will permit the Review Council to remain focused on issues that may raise investor protection concerns and to act rapidly on such issues when necessary.

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

Nasdaq does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

Written comments were neither solicited nor received.

### **III. Solicitation of Comments**

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposal is consistent with the Act. Persons making written submissions should file six

<sup>4</sup> 15 U.S.C. 78o-3(b)(6).

copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609. 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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the NASD. All submissions should refer to File No. SR-NASD-99-18 and should be submitted by May 12, 1999.

### **IV. Commission's Findings and Other Granting Accelerated Approval of Proposed Rule Change**

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities association.<sup>5</sup> Specifically, the Commission believes the proposal is consistent with Section 15A(b)(6) and (6)(11).<sup>6</sup> Section 15A(b)(6) requires, in part, that the rules of a national securities association be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principals of trade, and in general, to protect investors and the public interest.<sup>7</sup> Section 15A(b)(11) requires, among other things, that the rules of a national securities association include provisions governing the form and content of quotations, and that such rules must be designed to promote orderly procedures for collecting, distributing, and publishing quotations.<sup>8</sup>

The Commission finds that increasing the number of members on the Review Council should provide for the efficient and timely execution of the Review Council's duties (e.g., establishing listing standards and making listing determinations).<sup>9</sup> The Commission believes that this proposal should

<sup>5</sup> In approving this proposed rule change, the Commission considered the proposal's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>6</sup> 15 U.S.C. 78o-3(b)(6) and (b)(11).

<sup>7</sup> 15 U.S.C. 78o-3(b)(6).

<sup>8</sup> 15 U.S.C. 78o-3(b)(11).

<sup>9</sup> The Nasdaq submits that the proposed rule change is immediately necessary given the increased workload facing the Review Council. See, Amendment No. 1.

reduce workloads, expedite the listing process and facilitate capital formation by allowing issuers quicker access to capital. The Nasdaq proposal should also protect investors and the public interest by ensuring that delisting decisions and policy determinations involving listing standards are addressed promptly. In addition, the Commission notes that the proposed rule change maintains virtually the same percentage of industry members versus non-industry members on the Review Council, which should prevent any unfair discrimination in the execution of the Review Council's duties. For the foregoing reasons, the Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the date of publication of notice thereof in the **Federal Register**.

#### V. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>10</sup> that the proposed rule change (SR-NASD-99-18) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>11</sup>

**Jonathan G. Katz,**  
*Secretary.*

[FR Doc. 99-9943 Filed 4-20-99; 8:45 am]

BILLING CODE 8010-01-M

#### DEPARTMENT OF STATE

[Public Notice No. 3028]

#### Notice of Meetings; United States International Telecommunication Advisory Committee (ITAC); Telecommunication Standardization Sector (ITAC-T) National Committee and Study Groups A & D; Interamerican Telecommunication Commission (CITEL) Ad Hoc Committee

The Department of State announces meetings of the U.S. International Telecommunication Advisory Committee (ITAC) and its committees and Study Groups in the Telecommunication Standardization, Telecommunication Development Sectors, and CITEL ad hoc committee for May and June 1999. The purpose of the Committee and its Study Groups is to advise the Department on policy and technical issues with respect to the International Telecommunication Union and international telecommunication standardization and development. All meetings will be held at the Department

of State, 2201 "C" Street, NW, Washington, D.C.

The ITAC will meet from 9:30 to 1:00 on Wednesday, May 5 (Room 1205), May 12 (Room 1205), May 19 (Room 1406), May 26 (Room 1205), June 2 (Room 1205), and June 9 (Room 1205), 1999, to complete preparations for the ITU Council meeting in June 1999.

The ITAC-T National Committee will meet from 9:30 to 4:00 on May 26, 1999, (Room 1207). The ITAC-T will review activities resulting from the ITU Telecommunication Sector Advisory Group (TSAG) meeting in April 1999.

ITAC-T Study Group A will meet from 9:30 to 4:00 on May 19, 1999, (Room 1205). Study Group A will complete preparations for ITU Study Groups 2 and 3.

ITAC-T Study Group D will meet from 9:30 to 4:00 on May 20, 1999, to prepare for ITU Study Group 8 and 16 meetings.

The ITAC ad hoc CITEL committee will meet May 6, 1999 in Room 4517 from 9:30 to 12:30 to prepare for the next Permanent Consultative Committee I meeting.

Members of the general public may attend these meetings and join in the discussions, subject to the instructions of the Chair. Admission of public members will be limited to seating available. Entrance to the Department of State is controlled; people intending to attend ITAC, ITAC-T National Committee and Study Groups A & D meetings should send a fax to (202) 647-7407 or email to [williamsd@state.gov](mailto:williamsd@state.gov) not later than 24 hours before the meeting. This fax should display the name of the meeting (ITAC, ITAC-T, National Committee, Study Group and date of meeting), your name, social security number, date of birth, and organizational affiliation. One of the following valid photo identifications will be required for admission: U.S. driver's license, U.S. passport, U.S. Government identification card. Enter from the "C" Street Main Lobby. In view of escorting requirements, non-Government attendees should plan to arrive not less than 15 minutes before the meeting begins.

Dated: April 14, 1999.

**Marian R. Gordon,**

*Information and Telecommunication Standardization, U.S. Department of State.*  
[FR Doc. 99-9982 Filed 4-20-99; 8:45 am]

BILLING CODE 4710-45-P

#### DEPARTMENT OF TRANSPORTATION

##### Coast Guard

[USCG-1998-4620]

#### Oil Pollution Act of 1990 (OPA 90) Phase-Out Requirements for Single Hull Tank Vessels

**AGENCY:** Coast Guard, DOT.

**ACTION:** Notice of policy.

**SUMMARY:** In a notice published on November 16, 1998, the Coast Guard requested comments on whether a single hull tank vessel, converted to include double sides or a double bottom, should be accepted as a different hull design when applying the tank vessel phase-out dates under the Oil Pollution Act of 1990 (OPA 90). This notice discusses the comments received and the Coast Guard's determination. The Coast Guard has decided that changing the hull configuration of an existing single hull tank vessel to a single hull tank vessel with double sides or a double bottom, after August 18, 1990, will not result in a change to the tank vessel's originally scheduled phase-out date as required by 46 U.S.C. 3703a.

**DATES:** This policy is effective April 21, 1999.

**ADDRESSES:** Unless otherwise indicated, documents referred to in this notice are available for inspection or copying at the Docket Management Facility, (USCG-1998-4620), U.S. Department of Transportation, Plaza level, room PL-401, 400 Seventh Street SW, Washington DC 20590-0001, between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The telephone number is 202-366-9329. You may also access this docket on the Internet at <http://dms.dot.gov>.

**FOR FURTHER INFORMATION CONTACT:** For questions on this policy, please contact Mr. Bob Gauvin, Project Manager, Office of Operating and Environmental Standards, Commandant (G-MSO-2), U.S. Coast Guard Headquarters, telephone 202-267-1053. For questions on viewing material in the docket, contact Dorothy Walker, Chief, Dockets, Department of Transportation, telephone 202-366-9329.

**SUPPLEMENTARY INFORMATION:** The Coast Guard published a request for comments (63 FR 63768) on November 16, 1998. The notice encouraged interested persons to provide written comments, information, opinions and arguments on whether single hull tank vessels that were altered with double sides or a double bottom should be considered a different hull configuration for

<sup>10</sup> 15 U.S.C. 78s(b)(2).

<sup>11</sup> 17 CFR 200.30-3(a)(12).