

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

Within 35 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 90 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 the self-regulatory organization consents, the Commission will:

A. By order approve the 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 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 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 NYSE. All submissions should refer to File No. SR-NYSE-98-41 and should be submitted by June 1, 1999.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹¹

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41361; File No. SR-Phlx-99-08]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Philadelphia Stock Exchange, Inc., Establishing a \$200 Registration Fee and a \$200 Annual fee for Off-Floor Traders for which the Exchange is the Designated Examining Authority

May 3, 1999.

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 April 22, 1999, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange"), filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Exchange. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The Exchange proposes to amend its schedule of dues, fees, and charges to require all current and future off-floor traders to pay an initial \$200 registration fee and an annual fee of \$200 for all off-floor traders registered as of April 1 of each year. The fees would apply to all associated persons of member organizations for which the Exchange is the designated examining authority ("DEA"), but who are not themselves Exchange members, who engage in proprietary trading of equities and options, including, but not limited to, persons who execute such trades or make trading decisions with respect to such trades. The proposed rule would apply to those persons who are not Exchange members registered in a trading capacity on the floor of the Exchange.

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

In its filing with the Commission, the Exchange 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 IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

Currently, persons who are associated with member organizations for which the Exchange is the DEA, but who are not themselves Exchange members, who engage in proprietary trading of equities and options from off the floor of the Exchange, are required under Rule 604 to register with the Exchange by filing a Form U-4 and a fingerprint card.³ Separately, the Exchange has filed a proposed rule change to impose a Series 7 testing requirement on such traders.⁴ At this time, the Exchange proposes that such traders pay an initial registration fee of \$200. This initial registration fee applies to persons currently trading from off the floor and to persons who register to trade from off the floor in the future. The payment of the \$200 initial registration fee will be a prerequisite to engaging in trading from off the floor of the Exchange. Secondly, all such persons who are registered with the Exchange as of April 1 of each year will be assessed an annual fee of \$200.

The fees are proposed in recognition of the increased costs of administration that the Exchange has been and will be incurring. Specifically, the Exchange anticipates increased administration costs to be incurred in conducting background checks on the individuals to whom the rule applies; processing of forms; fingerprint charges; requests for disciplinary history of all current and future off-floor traders to the Central Registration Depository; and conducting on-site examinations of the main and branch offices of the various member firms with which off-floor traders associate.

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with section 6 of the Act,⁵ in general, and with section 6(b)(4),⁶ in particular, in that it provides for the equitable allocation of reasonable

³ See Securities Exchange Act Release No. 36395 (October 20, 1995), 60 FR 54904 (October 26, 1995) (File No. SR-Phlx-95-58) (order approving amendment of Phlx Rule 604).

⁴ See Securities Exchange Act Release No. 41306 (April 16, 1999), 64 FR 22665 (April 27, 1999) (File No. SR-Phlx-99-07).

⁵ 15 U.S.C. 78f.

⁶ 15 U.S.C. 78f(b)(4).

¹ 15 U.S.C. 78s(b)(1).

² CFR 240.19b-4.

¹¹ 17 CFR 200.30-3(a)(12).

dues, fees, and other charges among its members and other persons using its facilities.

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

The Exchange 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

No written comments were either solicited or received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A) of the Act⁷ and subparagraph (f) of Rule 19b-4 thereunder⁸ because it establishes or changes a due, fee, or other charge. 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 proposed rule change is consistent with the Act.⁹ Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20540-0609. 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 in the Commission's Public Reference Room. Copies of such filings also will be available for inspection and copying at the principal office of the the Exchange.

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.19b-4(f)(2).

⁹ In reviewing the proposed rule change, the Commission considered its potential impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

All submissions should refer to File No. SR-Phlx-99-08 and should be submitted by June 1, 1999.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-11814 Filed 5-10-99; 8:45 am]

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DEPARTMENT OF STATE

M/OPAP; Public Notice 3047

AGENCY: Department of State.

ACTION: Notice of Information Collection Under Emergency Review: Presence Customer Satisfaction Survey.

SUMMARY: The Department of State has submitted the following information collection request to the Office of Management and Budget (OMB) for review and approval in accordance with the emergency review procedures of the Paperwork Reduction Act of 1995.

Type of Request: Public Survey Request.

Originating Office: M/OPAP.

Title of Information Collection: U.S.

Presence Customer Survey.

Frequency: Once.

Form Number: n/a.

Respondents: Select people from media, NOG, private companies and government agencies with representation abroad.

Estimated Number of Respondents: 350.

Average Hours Per Response: .17 an hour (10 min).

Total Estimated Burden: n/a.

The proposed information collection is published to obtain comments from the public and affected agencies. Emergency review and approval of this collection has been requested from OMB by May 7, 1999. If granted, the emergency approval is only valid for 180 days. Comments should be directed to the State Department Desk Officer, Office of Information and Regulatory Affairs, Office of Management and Budget (OMB), Washington, DC 20530, (202) 395-5871.

During the first 60 days of this same period a regular review of this information collection is also being undertaken. Comments are encouraged and will be accepted until July 5, 1999. The agency requests written comments and suggestions from the public and affected agencies concerning the proposed collection of information. Your comments are being solicited to permit the agency to:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility.

- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used.

- Enhance the quality, utility, and clarity of the information to be collected.

- Minimize the reporting burden on those who are to respond, including through the use of automated collection techniques or other forms of technology.

FOR ADDITIONAL INFORMATION: Public comments, or requests for additional information, regarding the collection listed in this notice should be directed to Gregory Davis at the U.S. Department of State, Washington, DC 20520, 202-647-4085.

Dated: May 5, 1999.

Donald S. Hays,

Management Policy and Planning, Director.

[FR Doc. 99-11863 Filed 5-10-99; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice 3046]

Office of Defense Trade Controls; Statutory Debarment Under the International Traffic in Arms Regulations

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given that the Department of State has imposed statutory debarment pursuant to § 127.7(c) of the International Traffic in Arms Regulations (ITAR) (22 CFR parts 120-130) on persons convicted of violating or conspiring to violate section 38 of the Arms Export Control Act (AECA) (22 U.S.C. 2778).

EFFECTIVE DATE: Date of conviction as specified for each person.

FOR FURTHER INFORMATION CONTACT: Philip S. Rhoads, Chief, Compliance and Enforcement Branch, Office of Defense Trade Controls, Department of State (703-875-6644).

SUPPLEMENTARY INFORMATION: Section 38(g)(4) of the AECA prohibits licenses and other approvals for the export of defense articles and the furnishing of defense services to be issued to a person, or any party to the export, convicted of violating or conspiring to violate the AECA. Pursuant to § 127.7(c)

¹⁰ 17 CFR 200.30-3(a)(12).