

scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact:

The Office of the Secretary at (202) 942-7070.

Dated: May 27, 1999.

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41439; File No. 10-127]

International Securities Exchange LLC; Notice of Filing of Application for Registration as a National Securities Exchange Under Section 6 of the Securities Exchange Act of 1934

May 24, 1999.

The International Securities Exchange LLC ("ISE") has submitted a Form 1 application under the Securities Exchange Act of 1934 ("Exchange Act"), seeking registration as a national securities exchange under Section 6 of the Exchange Act.¹ A copy of the ISE'S Form 1, including all exhibits, is available in the Commission's Public Reference Room, File No. 10-127, and on the Commission's website at <http://www.sec.gov/rules/othrindx.htm>. The Commission is publishing notice of ISE's filing to afford interested persons an opportunity to submit written comments. The Commission will take these comments into consideration in making its determination about whether to grant ISE's request to be registered as an exchange. The Commission shall grant such registration if it finds that the requirements of the Exchange Act and the rules and regulations thereunder are satisfied.²

ISE's Form 1 provides detailed information about ISE and how it proposes to satisfy the requirement of the Exchange Act. In general, ISE would become an exchange that operates an automated trading system for standardized equity options. It would be an agency-auction market similar to the exchange markets currently in operation, although the auction would occur electronically, and not on a floor. ISE plans to become a member-owner of, and clear its transactions through, The Options Clearing Corporation ("OCC").

¹ See Letter to Michael Walinskas, Deputy Associate Director, Division of Market Regulation, Commission, from David Krell, President and CEO, ISE, dated February 1, 1999 ("ISE Form 1").

² Section 19(a)(1) of the exchange Act, 15 U.S.C. 78s(a)(1).

As a member-owner of OCC, the options contracts traded on the ISE would be fully fungible with the options of the same companies traded on the other options exchanges. ISE also plans to join the Options Price Reporting Authority Plan, which governs the dissemination of options quotes and last-sale transaction prices.

Interested persons should submit three copies of their written data, views and opinions to Jonathan G. Katz, Secretary, Securities and Exchange and Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. Comments may also be submitted electronically at the following e-mail address: rule-comments@sec.gov. Comments must be received on or before July 16, 1999. All comment letters should refer to File No. 10-127; this file number should be included on the subject line if comments are submitted using e-mail. All submissions will be available for public inspection and copying at the Commission's Public Reference Room, Room 1024, 450 Fifth Street, N.W., Washington, D.C. 20549. Electronically submitted comment letters will be posted on the Commission's Internet website (<http://www.sec.gov>).

For questions regarding this release, contact: Michael Walinskas, Deputy Associate Director, at (202) 942-0187, Sheila Slevin, Assistant Director, at (202) 942-0796, Christine Richardson, Attorney, at (202) 942-0748, or Joseph Morra, Attorney, at (202) 942-0781; Division of Market Regulation, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549-1001.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-13710 Filed 5-28-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41436; File No. SR-Amex-99-15]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the American Stock Exchange LLC Relating to the Listing and Trading of Notes and Warrants on the 10 Uncommon Values Index of Lehman Brothers Inc.

May 21, 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 19, 1999, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission the proposed rule change as described in Items I, II, and III below, which items have been prepared by the self-regulatory organization. The Exchange filed Amendment No. 1³ to the proposed rule change on May 17, 1999. 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 approve for trading stock index warrants, pursuant to Section 106, and indexed term notes, pursuant to Section 107, of the *Amex Company Guide* based upon the 10 Uncommon Values® Index of Lehman Brothers Inc.

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 Amex 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 VI below. The Amex 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 the Statutory Basis for, the Proposed Rule Change

1. Purpose

The Exchange proposes to trade stock index warrants, pursuant to Section 106, and indexed term notes, pursuant to Section 107, of the *Amex Company Guide* based upon Lehman Brothers' 10 Uncommon Values® Index, an index consisting of ten actively traded equity securities ("Index"). The issuer of the Warrants (as hereinafter defined) and Notes (as hereinafter defined) will be

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Letter from Scott Van Hatten, Amex to Richard Strasser, Division of Market Regulation, Commission, dated May 14, 1999 ("Amendment No. 1"). Amendment No. 1 clarifies that the Notes (as hereinafter defined) will be principal protected if held to maturity or if called by the issuer. Amendment No. 1 also provides three sample calculations of payment amounts that investors holding Notes may receive.