

clearance and settlement of those specific instruments as well as will help to reduce risk with respect to the emerging market marketplace generally.

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

EMCC does not believe that the proposed rule change will impose any 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 relating to the proposed rule change have been solicited or received. EMCC will notify the Commission of any written comments received by EMCC.

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 the self-regulatory organization 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, 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 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, NW, Washington, DC 20549. Copies of such

filing also will be available for inspection and copying at the principal office of EMCC. All submissions should refer to File No. SR-EMCC-99-4 and should be submitted by July 14, 1999.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁴

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-15911 Filed 6-22-99; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION

Maritime Administration

Voluntary Intermodal Sealift Agreement (VISA)/Joint Planning Advisory Group (JPAG)

AGENCY: Maritime Administration, DOT.

ACTION: Synopsis of June 9, 1999, meeting with VISA participants.

On June 9, 1999, a Voluntary Intermodal Sealift Agreement (VISA) Joint Planning Advisory Group (JPAG) meeting was held via video telephonic conference (VTC). The sites connected by the VTC were the Military Sealift Command headquarters, Washington, DC, the Military Traffic Management Command, Falls Church, Virginia, and the U.S. Transportation Command, Scott Air Force Base, Illinois.

Meeting attendance was by invitation only, due to the classified nature of the information discussed and the requirement for a government-issued security clearance. Of the 35 U.S.-flag carrier corporate participants enrolled in VISA at the time of the meeting, 12 cleared carrier representative companies participated in the JPAG VTC. In addition, JPAG attendance included representatives from the Department of Defense (DoD) and the Maritime Administration (MARAD).

The purpose of the JPAG was to update VISA participants about current and future sealift operations in support of NATO operation "Allied Force" and Balkan region humanitarian support. The meeting convened at 9:00 a.m. EDT and adjourned at 10:30 a.m.

The full text of the VISA program is published in 64 FR 8214-8222, dated February 18, 1999. One of the program requirements is that MARAD periodically publish a list of VISA participants in the **Federal Register**. As of June 9, 1999, the following commercial U.S.-flag vessel operators were enrolled in VISA with MARAD: Alaska Cargo Transport Inc., American

Auto Carriers, Inc., American Automar, Inc., American President Lines, Ltd., American Ship Management, LLC, Central Gulf Lines, Inc., Crowley American Transport, Inc., Crowley Marine Services, Inc., Dixie Fuels II, Limited, Double Eagle Marine, Inc./Caribe USA, Inc., Farrell Lines Incorporated, First American Bulk Carrier Corp., Foss Maritime Company, Lykes Line Limited, L.L.C., Lynden Incorporated, Maersk Line, Limited, Matson Navigation Company, Inc., Maybank Navigation Company, LLC, McAllister Towing & Transportation Company, Inc., Moby Marine Corporation, NPR, Inc., OSG Car Carriers, Inc., Osprey Shipholding Corporation, L.L.C., Resolve Towing & Salvage, Inc., Seacor Marine International Inc., Sealift Inc., Sea-Land Service, Inc., Smith Maritime, Totem Ocean Trailer Express, Inc., Trailer Bridge, Inc., Trico Marine Operators, Inc., Troika International, Ltd., Van Ommeren Shipping (USA) LLC, Waterman Steamship Corporation, and Weeks Marine, Inc.

FOR FURTHER INFORMATION CONTACT: Raymond R. Barberesi, Director, Office of Sealift Support, (202) 366-2323.

By Order of the Maritime Administrator.

Dated: June 17, 1999.

Joel C. Richard,

Secretary.

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BILLING CODE 4910-81-P

DEPARTMENT OF TRANSPORTATION

Research and Special Programs Administration

Compliance Policy for Year 2000 (Y2K) Problems

AGENCY: Research and Special Programs Administration (RSPA); U.S.

Department of Transportation (DOT).

ACTION: Notice; compliance policy.

SUMMARY: RSPA has developed safety standards, procedures and reporting requirements, found at 49 CFR Parts 190, 191, 192, 193, 194, 195 and 199, for ensuring the safe operation of pipeline facilities. Civil enforcement action (civil penalty or compliance order) can be taken for violations of pipeline safety regulations. RSPA can also issue a corrective action order if it determines a pipeline facility poses a hazard to life, property, or the environment. RSPA can also seek injunctive relief.

We do not intend to pursue applicable pipeline safety compliance actions for regulatory violations or for environmental or safety problems

⁴ 17 CFR 200.30-3(a)(12).