

submit further proposals to the Commission to split other stock indexes.

In the previous cases, the Exchange handled each of the stock index splits in a similar manner, splitting an index two for one by doubling the index divisor, issuing one additional contract for each outstanding index option contract, and dividing the strike price in half for each series. The Exchange issued an informational circular to the membership with details concerning the index split and the doubling of position and exercise limits until the expiration of the furthest non-LEAP option contract. Position and exercise limits for each index reverted to their then applicable level.

To permit the Exchange to split broad-based and narrow-based stock indexes without submitting a proposed rule change for review by the Commission, the Exchange proposes to add to its trading rules criteria regarding splitting an index.⁷ Specifically, the Exchange proposes to add Commentary .03 Exchange Rule 901C to permit various indexes to be split from time to time subsequent to the issuance of an Informational Circular to the Exchange's membership. Position and exercise limits that would be increased to accommodate any outstanding index option positions would revert, following the expiration of the furthest non-LEAP option contract, to their then applicable limit.

The Exchange believes that the proposal is appropriate because its procedures for handling such stock splits are well established and have been consistently applied with prior notice given to Exchange members. Further, the Exchange has experienced no difficulty in, and has not received comments in opposition to, effecting such splits. The Exchange also believes that investors are readily familiar with periodic common stock splits, and adjustments to options overlying such stocks are handled in much the same way as index splits and do not require Commission review or approval. Lastly, the Exchange believes that the proposal raises no new or novel regulatory issues for the Commission, given its prior review and approval of various stock index splits in the past.

⁷ The Commission noted in its release adopting new Rule 19b-4(e), 17 CFR 240.19b-4(e), that if the trading rules, procedures and listing standards for the product class include criteria regarding splitting an index, such changes would be permitted without being considered a material change to the derivative securities product and without requiring the filing of a proposed rule change pursuant to Section 19(b) of the Act. See Securities Exchange Act Release No. 40761 (December 8, 1998), 63 FR 70952 (December 22, 1998).

2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Act⁸ in general and furthers the objectives of Section 6(b)(5)⁹ in particular in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in facilitating transactions in securities, and to remove impediments to and perfect the mechanism of a free and open market and a national market.

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

The Exchange 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 were solicited or received with respect to the proposed rule change.

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, as amended, 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

⁸ 15 U.S.C. 78f(b).

⁹ 15 U.S.C. 78f(b)(5).

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 Exchange. All submissions should refer to File No. SR-AMEX-99-18 and should be submitted by July 15, 1999.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 99-16039 Filed 6-23-99; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.

ACTION: Notice of reporting requirements submitted for OMB review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before July 26, 1999. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

COPIES: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: *Agency Clearance Officer*, Jacqueline White, Small Business Administration, 409 3rd Street, SW, 5th Floor, Washington, DC 20416; and *OMB Reviewer*, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205-7044.

¹⁰ 17 CFR 200.30-3(A)(12).

SUPPLEMENTARY INFORMATION:

Title: Small Business Development Center Project Officer's Review Checklist.

Form No: 59.

Frequency: On occasion.

Description of Respondents:

Applicants requesting Disaster Home Loans.

Annual Responses: 228

Annual Burden: 228

Dated: June 15, 1999.

Jacqueline White,

Chief, Administrative Information Branch

[FR Doc. 99-16053 Filed 6-23-99; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION**Reporting and Recordkeeping Requirements Under OMB Review**

AGENCY: Small Business Administration.

ACTION: Notice of reporting requirements submitted for OMB review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before July 26, 1999. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

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ADDRESSES: Address all comments concerning this notice to: *Agency Clearance Officer*, Jacqueline White, Small Business Administration, 409 3rd Street, SW, 5th Floor, Washington, DC 20416; and *OMB Reviewer*, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205-7044.

SUPPLEMENTARY INFORMATION:

Title: Prime Contracts Program Quarterly Report, Part A, Traditional PCR and Part B, Breakout PCR.

Form No's: 843 A & B.

Frequency: On occasion.

Description of Respondents:

Procurement Center Representatives.

Annual Responses: 63.

Annual Burden: 1,024.

Dated: June 15, 1999.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 99-16054 Filed 6-23-99; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****Agency Information Collection Activity Under OMB Review**

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for extension of currently approved collections. The ICR describes the nature of the information collection and its expected burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on April 7, 1999, [FR 64, page 17055].

DATES: Comments must be submitted on or before July 26, 1999. A comment to OMB is most effective if OMB receives it within 30 days of publication.

FOR FURTHER INFORMATION CONTACT: Judy Street on (202) 267-9895.

SUPPLEMENTARY INFORMATION:**Federal Aviation Administration (FAA)**

Title: Application for a Certificate of Waiver or Application.

Type of Request: Extension of a currently approved collection.

OMB Control Number: 2120-0027.

Forms(s): FAA Form 7711-2.

Affected Public: Individual airmen, state and local governments and businesses.

Abstract: This request for OMB review and renewal describes the public reporting burden imposed on persons that have a need to deviate from the provisions of the Federal Aviation Regulations that govern use of airspace within the United States. The request also describes and the burden associated with authorizations to make parachute jumps.

Estimated Annual Burden Hours: 12,202 burden hours annually.

ADDRESSES: Send comments to the Office of Information and Regulatory

Affairs, Office of Management and Budget, 725-17th Street, NW., Washington, DC 20503, Attention FAA Desk Officer.

Comments Are Invited On: Whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimate of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

Issued in Washington, DC, on June 18, 1999.

Steve Hopkins,

Manager, Standards and Information Division, APF-100.

[FR Doc. 99-16122 Filed 6-23-99; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION**Federal Aviation Administration****Agency Information Collection Activity Under OMB Review**

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*) this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for extension of currently approved collection. The ICR describes the nature of the information collection and its expected burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on December 7, 1998, [FR 63, page 67504].

DATES: Comments must be submitted on or before July 26, 1999. A comment to OMB is most effective if OMB receives it within 30 days of publication.

FOR FURTHER INFORMATION CONTACT: Judy Street on (202) 267-9895.

SUPPLEMENTARY INFORMATION:**Federal Aviation Administration (FAA)**

Title: Malfunction or Defect Report.

Type of Request: Extension of a currently approved collection.

OMB Control Number: 2120-0003.

Forms(s): FAA Form 8010-4.