

There are currently 15 registered clearing agencies, three clearing agencies that have been granted an exemption from registration, and two entities with pending applications for an exemption from clearing agency registration. The Commission staff estimates that each initial Form CA-1 requires approximately 130 hours to complete and submit for approval. Hours required for amendments to Form CA-1 that must be submitted to the Commission in connection with material changes to the initial CA-1 can vary, depending upon the nature and extent of the amendment. Since the Commission only receives an average of one submission per year, the aggregate annual burden associated with compliance with Rule 17Ab2-1 and Form CA-1 is 130 hours. Based upon the staff's experience, the average cost to clearing agencies of preparing and filing the initial Form CA-1 is estimated to be \$16,391.

Rule 15c2-5 prohibits a broker-dealer from arranging or extending a loan to customers, not subject to Regulation T (12 CFR 220), in connection with the offer or sale of securities unless, before entering the transaction, the broker-dealer: (i) delivers to the customer a written statement containing specific information concerning the terms, obligations, risks and charges of the loan; (ii) obtains from the customer sufficient financial information to determine that the entire transaction is suitable for the customer, and (iii) retains on file and makes available to the customer a written statement setting forth the broker-dealer's basis for determining that the transaction was suitable. The collection of information required by the Rule is necessary to execute the Commission's mandate under the Exchange Act to prevent fraudulent, manipulative, and deceptive acts and practices by broker-dealers.

There are approximately 50 respondents that require an aggregate total of 600 hours to comply with the Rule. Each of these approximately 50 registered broker-dealers makes an estimated 6 annual responses, for an aggregate total of 300 responses per year. Each response takes approximately 2 hours to complete. Thus, the total compliance burden per year is 600 burden hours. The approximate cost per hour is \$25.00 (based on an annual salary of \$52,000 for clerical labor), resulting in a total compliance cost of \$15,000 (600 hours @ \$25.00 per hour).

Although Rule 15c2-5 does not specify a retention period or record keeping requirement under the Rule, nevertheless broker-dealers are required to preserve the records for a period no less than six years pursuant to Rule 17a-4(c). The information required

under Rule 15c2-5 is necessary for broker-dealers to engage in the lending activities prescribed in the Rule. Rule 15c2-5 does not assure confidentiality for the information retained under the Rule.³

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

General Comments regarding the estimated burden hours should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: July 12, 1999.

Margaret H. McFarland

Deputy Secretary.

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Aviation Proceedings, Agreements filed during the week ending July 9, 1999

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C. Sections 412 and 414. Answers may be filed within 21 days of date of filing.

Docket Number: OST-99-5939.

Date Filed: July 8, 1999.

Parties: Members of the International Air Transport Association.

Subject: PTC2 EUR-ME 0080 dated 6 July 99-r1, PTC2 EUR-ME 0081 dated 6 July 99-r2-r12, PTC2 EUR-ME 0082 dated 2 July 99-r13, TC2 Europe-Middle East Expedited Resolutions, Intended effective dates: 14 August/15 August/1 October 1999.

Docket Number: OST-99-5940.

Date Filed: July 8, 1999.

Parties: Members of the International Air Transport Association.

³The records required by Rule 15c2-5 would be available only to the examination of the Commission staff, state securities authorities and the SROs. Subject to the provisions of the Freedom of Information Act, 5 U.S.C. 522, and the Commission's rules thereunder (17 CFR 200.80(b)(4)(iii)), the Commission does not generally publish or make available information contained in any reports, summaries, analyses, letters, or memoranda arising out of, in anticipation of, or in connection with an examination or inspection of the books and records of any person or any other investigation.

Subject: CTC COMP 0191 dated 16 June 1999 (issuance), CTC COMP 0201 dated 9 July 1999 (technical correction/adoption), Mail Vote 012—Resolution 010nn Special Cargo Amending Resolution Except to/from USA/US Territories (to delete rates covered by nil add-ons), Intended effective date: 1 October 1999.

Docket Number: OST-99-5941.

Date Filed: July 8, 1999.

Parties: Members of the International Air Transport Association.

Subject: CTC COMP 0192 dated 16 June 1999 (issuance), CTC COMP 0202 dated 9 July 1999 (adoption), Mail Vote 013—Resolution 010oo, Special Cargo Amending Resolution to/from USA/US Territories (to delete rates covered by nil add-ons), Intended effective date: 1 October 1999.

Dorothy W. Walker,

Federal Register Liaison.

[FR Doc. 99-18323 Filed 7-16-99; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart Q During the Week Ending July 9, 1999

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart Q of the Department of Transportation's Procedural Regulations (See 14 CFR 302.1701 et. seq.). The due date for Answers, Conforming Applications, or Motions to Modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings.

Docket Number: OST-99-5945.

Date Filed: July 9, 1999.

Due Date for Answers, Conforming Applications, or Motions to Modify Scope: August 6, 1999.

Description: Application of Pan American Airways Corp. pursuant to 49 U.S.C. Sections 204.5(a) and 204.7(b), requests that it be granted authority to resume its currently suspended scheduled service operations. Pan Am requests the Department to issue an expedited order authorizing Pan Am to resume scheduled interstate and overseas air transportation operations with respect to persons, property and mail without limitation.