

Although the Commission is approving the amended proposal because on balance the proposed changes represent a significant improvement over existing Rule 500, the Commission believes that the Exchange should continue to assess the rule's operation in order to determine whether it is appropriate to further eliminate impediments to voluntary delistings. We note that, even as amended, the NYSE's voluntary delisting rules continue to be more onerous than those of most other domestic markets.⁸⁴ Therefore, the Commission expects the NYSE to review the rule's restrictions on an ongoing basis to determine if they are necessary to protect investors, or whether they unnecessarily impede an issuer in changing marketplaces.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,⁸⁵ that the proposed rule change (SR-NYSE-97-31), including Amendment Nos. 1 and 2, is approved.

By the Commission.

Jonathan G. Katz,
Secretary.

[FR Doc. 99-19102 Filed 7-26-99; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice 3098]

United States—Egypt Science and Technology Joint Board; Public Announcement of a Science and Technology Program for Competitive Grants to Support International, Collaborative Projects in Science and Technology Between U.S. and Egyptian Cooperators

August 1, 1999.

AGENCY: Department of State.

ACTION: Notice.

EFFECTIVE DATE: August 1, 1999.

FOR FURTHER INFORMATION, CONTACT:

Vickie Alexander, Program Administrator, U.S.—Egypt Science and Technology Grants Program, U.S. Embassy, Cairo/ECPO, Unit 64900, Box 6, APO AE 09839-4900; phone: 011-(20-2) 357-2925; fax: 011-(20-2) 354-8091; E-mail: alexanderva@state.gov

SUPPLEMENTARY INFORMATION:

Authority: This program is established under 22 U.S.C. 2656d and the Agreement for Scientific and Technological Cooperation between the Government of the United States of America and the Government of the Arab Republic of Egypt.

A solicitation for this program will begin August 1, 1999. This program will provide modest grants for successfully competitive proposals for binational collaborative projects and other activities submitted by U.S. and Egyptian experts. Projects must help the United States and Egypt utilize science and apply technology by providing opportunities to exchange ideas, information, skills, and techniques, and to collaborate on scientific and technological endeavors of mutual interest and benefit. Proposals which fully meet the submission requirements as outlined in the Program Announcement will receive peer reviews. Proposals considered for funding in Fiscal Year 2000 must be postmarked by October 31, 1999. All proposals will be considered; however, special consideration will be given to proposals that address priority areas defined/approved by the Joint Board.

These include priorities in the areas of information technology, environmental technologies, biotechnology, standards and metrology, and manufacturing technologies. More information on these priorities and copies of the Program Announcement/Application may be obtained by request.

Brooke Holmes,

Director, Office of Science and Technology Cooperation, Bureau of Oceans and International Environmental and Scientific Affairs and, Chair, U.S.—Egypt S&T Joint Board.

[FR Doc. 99-19151 Filed 7-26-99; 8:45 am]

BILLING CODE 4710-09-P

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

[Docket No. 301-62a]

Implementation of WTO Recommendations Concerning EC—Measures Concerning Meat and Meat Products (Hormones)

AGENCY: Office of the United States Trade Representative.

ACTION: Notice of the imposition of 100 percent *ad valorem* duties on certain articles.

SUMMARY: The United States Trade Representative (USTR) has decided to suspend the application of tariff concessions and related obligations by imposing a 100% *ad valorem* rate of duty on three articles described in the Annex to this notice that are the products of certain member States of the European Communities (EC) as a result of the EC's failure to implement the recommendations and rulings of the World Trade Organization (WTO)

Dispute Settlement Body (DSB) concerning the EC's ban on imports of U.S. meat from animals treated with certain hormones. This action constitutes the exercise of U.S. rights under Article 22 of the WTO Understanding on Rules and Procedures Governing the Settlement of Disputes (DSU) and is taken pursuant to the authority granted to the USTR under section 301 of the Trade Act of 1974, as amended..

EFFECTIVE DATE: In accordance with U.S. rights under the DSU, effective July 29, 1999, a 100% *ad valorem* rate of duty shall be applied to the articles described in the Annex to this notice that are the products of one or more of the following EC member States—Austria, Belgium, Denmark, Finland, France, the Federal Republic of Germany, Greece, Ireland, Italy, Luxembourg, the Netherlands, Portugal, Spain, or Sweden—and that are entered, or withdrawn from warehouse, for consumption on or after July 29, 1999. Any merchandise subject to this determination that is admitted to U.S. foreign-trade zones on or after July 29, 1999 must be admitted as "privileged foreign status" as defined in 19 CFR 146.41. This action will follow authorization on July 26, 1999, by the DSB to suspend the application to the EC, and member States thereof, of concessions and related obligations under the General Agreement on Tariffs and Trade 1994 (GATT 1994).

ADDRESSES: 600 17th Street, NW., Washington, D.C. 20508.

FOR FURTHER INFORMATION CONTACT:

Sybia Harrison, Staff Assistant to the Section 301 Committee, (202) 395-3419, for questions concerning documents and USTR procedures; William Busis, Associate General Counsel, (202) 395-3150 or Ralph Ives, Deputy Assistant U.S. Trade Representative, (202) 395-3320, for questions concerning WTO developments regarding the EC's hormone ban; John Valentine, Attorney, International Agreements Staff, U.S. Customs Service, (202) 927-1219, for questions concerning classification; and Yvonne Tomenga, Program Officer, Office of Trade Compliance, U.S. Customs Service, (202) 927-0133, for questions concerning entries.

SUPPLEMENTARY INFORMATION: In December 1985, the EC adopted a directive on livestock production restricting the use of natural hormones to therapeutic purposes, banning the use of synthetic hormones, and prohibiting imports of animals, and meat from animals, to which hormones had been administered. That directive was later declared invalid by the European Court of Justice on procedural grounds and

⁸⁴ See note 10, *supra*.

⁸⁵ 15 U.S.C. 78s(b)(2).