

2. Statutory Basis

NASD Regulation believes that the Notice to Members is consistent with the provisions of Section 15A(b)(6) of the Act,⁵ which requires, among other things, that the Association's rules be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. NASD Regulation believes that member firms that permit customers to engage in extended hours trading have an obligation under just and equitable principles of trade to disclose to such customers the material risks of extended hours trading. Similarly, members that advertise the opportunities and benefits of extended hours trading must also disclose the materials risks. NASD Regulation believes that this Notice to Members is an important element to protect investors and the public interest with respect to extended hours trading.⁶

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

NASD Regulation does not believe that the proposed rule change will result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act, as amended.

C. Self-Regulatory Organization's Statement on Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited nor received.

III. Date of Effectiveness of the Proposed Rule Change and Timing for Commission Action

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(i) of the Act⁷ and Rule 19b-4(f)(1)⁸ in that it constitutes a stated policy and interpretation with respect to the meaning of an existing rule.

At any time within 60 days of the filing of a rule change pursuant to Section 19(b)(3)(A) of the Act, the Commission may summarily abrogate the rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act.

⁵ 15 U.S.C. 78o-3(b)(6).

⁶ In reviewing this proposal, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁷ 15 U.S.C. 78s(b)(3)(A).

⁸ 17 CFR 240.196-4(f)(1).

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, N.W., Washington, D.C. 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 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 Room. Copies of such filing will also be available for inspection and copying at the principal office of the NASD. All submissions should refer to file number SR-NASD-00-01 and should be submitted by February 25, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Margaret H. McFarland,

Deputy Secretary.

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DEPARTMENT OF STATE

Office of Visa Services

[Public Notice 3211]

30-Day Notice of Information Collection; Petition to Classify Special Immigrant Under INA 203(b)(4) as an Employee Or Former Employee of the U.S. Government Abroad, Form DS-1884

SUMMARY: The Department of State has submitted the following information to the Office of Management and Budget(OMB) in accordance with the Paperwork Reduction Act of 1995. Comments should be submitted to OMB within 30 days of the publication of this notice.

The following summarizes the information collection proposal submitted to OMB:

Type of Request: Reinstatement of Form.

Originating Office: CA/VO/F/P.

⁹ 17 CFR 200.30-3(a)(12).

Title of Information Collection: Petition to Classify Special Immigrants Under INA 203(b)(4) as an Employee or Former Employee of the U.S. Government Abroad.

Frequency: 500.

Form Number: DS-1884.

Respondents: Foreign Applicants.

Estimated Number of Respondents: 500.

Average Hours Per Response: .5 hours.

Total Estimated Burden: 250 hours.

Public comments are being solicited to permit the agency to:

- Evaluate whether the proposed information collection is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility.
- Evaluate the accuracy of the agency's estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used.
- Enhance the quality, utility, and clarity of the information to be collected.
- Minimize the reporting burden on those who are to respond, including through the use of automated collection techniques or other forms of technology.

FOR ADDITIONAL INFORMATION: Copies of the proposed information collection and supporting documents may be obtained from Daria Darnell, U.S. Department of State, 2401E ST NW, RM L-703, Washington, DC 20520, Tel: 202-663-1253. Public comments and questions should be directed to the State Department Desk Officer, Office of Information and Regulatory Affairs, Office of Management and Budget (OMB), Washington, DC 20530, (202) 395-5871.

Dated: January 12, 2000.

Nancy H. Sambaiew,

Deputy Assistant Secretary of State for Visa Services.

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DEPARTMENT OF STATE

[Public Notice No. 3189]

Secretary of State's Advisory Committee on Private International

Law: Study Group Related to the Protection of Children Conventions and Agreements; Meeting notice

There will be a public meeting of a Study Group of the Secretary of State's Advisory Committee on Private International Law on Saturday, February 26, 2000, to discuss international protection of children issues. The meeting will be held from 9:30 to 4:30