

assure a balanced representation of both floor members and non-floor members among the industry representatives.

Fourth, the Exchange proposes to remove Sections 5(a)-(b) and 6(a)-(b) of Article IV, as these provisions pertain to equity-related committees (*i.e.*, the Equity Allocation Committee and the Equity Floor Trading Committee) and are not applicable to the PCX Parent's options business.

Fifth, concurrent with the creation of PCX Equities, the Board of Governors is proposing to add Section 10 of Article VII to authorize the PCX Parent to buy, sell, or lease memberships as the Board of Governors may from time to time determine. Although the Board of Governors has no present intention of using this authority, it believes that this amendment is desirable because of the increased flexibility it will give to the Exchange.

Finally, the Exchange proposes to remove Sections 1-3 of Article XV, as these provisions pertain to the equities clearing business. Upon effectiveness of the restructuring, PCX Parent will transfer its ownership interest in Pacific Clearing Corporation to PCX Equities.

c. Plan of Delegation of Functions by the Pacific Exchange, Inc. to PCX Equities, Inc. The PCX approved a Plan of Delegation of Functions by the Pacific Exchange, Inc. to PCX Equities, Inc.⁴⁵ The Plan states that the PCX, the registered national securities exchange, is the parent company of the wholly-owned subsidiary, PCX Equities. The Plan also sets forth the functions and authority of the PCX and the functions and authority, which the PCX delegates to the PCX Equities.

2. Basis

The Exchange believes the proposed rule change is consistent with Section 6(b)⁴⁶ of the Act, in general, and furthers the objectives of Section 6(b)(5),⁴⁷ in particular, in that it is designed 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 and perfect the mechanisms of a free and open market and a national market system and to protect investors and the public interest.

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 that is not

necessary or appropriate in furtherance of the purposes of the Act.

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

Written comments on the proposed rule change were neither solicited nor received.

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 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 Amendment Nos. 1 and 2 are 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 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 PCX. All submissions should refer to File No. SR-PCX-99-39 and should be submitted by March 9, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00-4221 Filed 2-22-00; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice No. 3219]

Shipping Coordinating Committee International Maritime Organization (IMO) Legal Committee; Notice of Meeting

The U.S. Shipping Coordinating Committee (SHC) will conduct an open meeting at 10:00 a.m. on Tuesday, March 14, 2000, in Room 2415 at U.S. Coast Guard Headquarters, 2100 Second Street, SW., Washington, DC. The purpose of this meeting is to prepare for the Eighty-first Session of the International Maritime Organization Legal Committee (LEG 81) to be held in London from 27-31 March, 2000.

During LEG 81, the Legal Committee will complete the preparation of the draft bunkers convention for a diplomatic conference, which will be held in the 2000-2001 biennium. The Legal Committee will then continue work on a draft protocol to the Athens Convention and on the draft Wreck Removal Convention. The committee will next turn its attention to the implementation of the HNS Convention, and time will also be allotted to address any other issues on the Legal Committee's work program on which there are questions or comments.

Members of the public are invited to attend the SHC meeting, up to the seating capacity of the room. For further information, or to submit views in advance of the meeting, please contact Captain Malcolm J. Williams, Jr., or Lieutenant Daniel J. Goettle, Coast Guard, Office of Maritime and International Law (G-LMI), 2100 Second Street, SW., Washington, DC 20593-0001; telephone (202) 267-1527; fax (202) 267-4496.

Dated: February 16, 2000.

Stephen M. Miller,

Executive Secretary, Shipping Coordinating Committee, Department of State.

[FR Doc. 00-4247 Filed 2-22-00; 8:45 am]

BILLING CODE 4710-07-U

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Renewal of Treatment on Government Procurement of Products From Counties Designated Under the Caribbean Basin Economic Recovery Act

AGENCY: Office of the United States Trade Representative (USTR).

ACTION: Renewal of treatment on Government Procurement of Products from Countries Designated under the

⁴⁵ See Attachment No. 4 to Amendment No. 1 to the proposed rule change.

⁴⁶ 15 U.S.C. 78f(b).

⁴⁷ 15 U.S.C. 78f(b)(5).

¹⁷ CFR 200.30-3(a)(12).