

information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, N.W., Washington, DC 20549.

Dated: June 29, 2000.

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[File No. 1-05740]

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (Diodes Incorporated, Common Stock, \$.66²/₃ Par Value)

July 3, 2000.

Diodes Incorporated ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw its Common Stock, \$.66²/₃ par value ("Security"), from listing and registration on the American Stock Exchange LLC ("Amex").

The Company has effected a new listing for its Security on the National Market of the Nasdaq Stock Market, Inc. ("Nasdaq"). Trading in the Security on the Nasdaq commenced, and was concurrently suspended on the Amex, at the opening of business on June 19, 2000. The Company's Registration Statement on Form 8-A with respect to the Nasdaq listing became effective upon filing on June 15, 2000. In conjunction with creating the new listing on the Nasdaq, the Company is seeking to withdraw its Security from listing and registration on the Amex in order to avoid the costs associated with such listing and to prevent possible fragmentation of the market for its Security.

On February 18, 2000, the Company's board of directors approved a resolution authorizing the withdrawal of the Security from listing and registration on the Amex. The Amex has in turn advised the Company that its application for such withdrawal has been made in accordance with the rules of the Amex and that the Amex would not object to such withdrawal, pending its ultimate approval by the Commission. In the light of the new listing of the Security on the Nasdaq, the Amex has not required the Company to notify its shareholders of its intention to withdraw the Security from listing and registration on the Amex.

The Company's application relates solely to the withdrawal of the Security's from listing and registration on the Amex and shall have no effect upon the Security's continued listing and registration on the Nasdaq under section 12(g) of the Act.³

Any interested person may, on or before July 25, 2000, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴

Jonathan G. Katz,

Secretary.

[FR Doc. 00-17419 Filed 7-10-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 1-14204]

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration; (FuelCell Energy, Inc., Common Stock, \$.0001 Par Value)

July 3, 2000.

FuelCell Energy, Inc. ("Company") has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d)

thereunder,² to withdraw its Common Stock, \$.0001 par value ("Security"), from listing and registration on the American Stock Exchange LLC ("Amex").

The Company has effected a new listing for its Security on the National Market of the Nasdaq Stock Market, Inc. ("Nasdaq"). Trading in the Security on the Nasdaq commenced, and was concurrently suspended on the Amex, at the opening of business on June 7, 2000. The Company's Registration Statement on Form 8-A with respect to the Nasdaq listing became effective upon filing on June 6, 2000. The Company, whose business relates to the development and commercialization of fuelcell technology, has sought to transfer trading in its Security from the Amex to the Nasdaq because it believes the Nasdaq offers the most trading activity and best liquidity for the securities of technology companies.

On March 22, 2000, the Company's board of directors approved a resolution authorizing the withdrawal of the Security from listing and registration on the Amex. The Amex has in turn advised the Company that its application for such withdrawal has been made in accordance with the rules of the Amex and that the Amex would not object to such withdrawal, pending its ultimate approval by the Commission. In the light of the new listing of the Security on the Nasdaq, the Amex has not required the Company to notify its shareholders of its intention to withdraw the Security from listing and registration on the Amex.

The Company's application relates solely to the withdrawal of the Security's from listing and registration on the Amex and shall have no effect upon the Security's continued listing and registration on the Nasdaq under Section 12(g) of the Act.³

Any interested person may, on or before July 25, 2000, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

¹ 15 U.S.C. 78l(d).

² 17 CFR 240.12d2-2(d).

³ 15 U.S.C. 78l(g).

⁴ 17 CFR 200.30-3(a)(1).

⁵ 15 U.S.C. 781(d).

² 17 CFR 240.12d2-2(d).

³ 15 U.S.C. 78l(g).

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴

Jonathan G. Katz,

Secretary.

[FR Doc. 00-17420 Filed 7-10-00; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42997; File No. SR-GSCC-00-01]

Self-Regulatory Organizations; Government Securities Clearing Corporation; Notice of Filing of Proposed Rule Change Relating to Financing Necessary for the Provision of Securities Settlement Services

June 30, 2000.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on March 7, 2000, the Government Securities Clearing Corporation ("GSCC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by GSCC. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

GSCC proposes to amend its rules to allow it to obtain financing in connection with its securities settlement process by entering into repurchase transactions with GSCC netting members and/or clearing agent bank members.

II. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, GSCC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. GSCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of these statements.²

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

According to GSCC, it is occasionally required to obtain financing in connection with its securities settlement process. For example, a member with a net short position may deliver securities so near the close of the securities Fedwire that GSCC is unable to redeliver the securities to member(s) with the net long position(s). GSCC's rules contemplate that GSCC will obtain financing under these circumstances in the form of loans, because the rules expressly permit GSCC to grant security interests in the securities in question. The costs or expenses that GSCC incurs in obtaining such financing are generally allocated pro rata among all netting members based upon usage of GSCC's services.³

Another example of a situation where GSCC might need to obtain financing is when a GCF inter-dealer broker has a GCF net settlement position as the result of for example, a data submission error. As a result, GSCC is required to finance the settlement of the other-side of the transaction. Again, GSCC's rules currently contemplate that GSCC will obtain the requisite cash or securities through loans or securities borrowing/lending transactions.

GSCC is proposing to amend its rules to give it the option to obtain the requisite financing in the circumstances described above by entering into repurchase transactions with GSCC netting members and/or clearing agent bank members.⁴ The ability to enter into repurchase transactions will enable GSCC to obtain more favorable financing terms and thus will result in lower financing costs being allocated to members. Repurchase transactions are a safe, widely accepted financing mechanism. GSCC will engage in such transactions only with highly creditworthy counterparties who are GSCC netting members or GSCC's clearing agent banks.

The proposed rule change also addresses the situation where an inter-dealer broker netting member obtains financing of a net settlement position. For example, an inter-dealer broker may have a net settlement position as the

result of an uncomparated trade. Under the proposed rule change, the inter-dealer broker-netting member would be required to obtain financing by entering into overnight repurchase transactions with GSCC netting members or clearing agent bank members, and GSCC may reimburse the inter-dealer broker for the costs of such finances if the net settlement position was incurred through no fault of the inter-dealer broker.⁵

GSCC believes that the proposed rule change is consistent with the requirements of section 17A of the Act⁶ and the rules and regulations thereunder because the proposal will provide GSCC with an additional financing alternative and will result in lower financing costs for GSCC's members.

(B) Self-Regulatory Organization's Statement on Burden on Competition

GSCC does not believe that the proposed rule change will have an impact, or impose a burden, on competition.

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

Written comments relating to the proposed rule change have not yet been solicited or received. Members will be notified of the rule change filing and comments will be solicited by an Important Notice. GSCC will notify the Commission of any written comments received by GSCC.

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

Within thirty-five 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 ninety 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

⁵ GSCC may also reimburse certain dealer netting members in a similar situation. This additional possibility for reimbursement would apply to a division or other separate operating unit within a dealer netting member that GSCC has determined: (a) operates in the same manner as a broker and (b) has agreed to, and does, participate in the repo netting service pursuant to the same requirements imposed under GSCC's rules on inter-dealer broker netting members that participate in that service.

⁶ 15 U.S.C. 78q-1.

⁴ 17 CFR 200.30-3(a)(1).

¹ 15 U.S.C. 78s(b)(1).

² The Commission has modified the text of the summaries prepared by GSCC.

³ GSCC's rules also provide that if the GSCC Board determines in its sole discretion that a netting member has on a frequent basis and without good cause caused GSCC to incur financing costs, the member can become obligated to pay for or reimburse GSCC for the entire amount of the financing costs.

⁴ GSCC already has the authority to enter into repurchase agreements in connection with clearing fund deposits and proprietary funds.