

conditions established by DTC for the Profile Surety Program. For example, the surety bond must have a coverage limit of \$2 million per occurrence and an aggregate limit of \$6 million. DTC will also require that all companies issuing surety bonds must be rated A— or better by the A.M. Best Company. DTC plans to implement the Profile Surety Program by October 1, 2000.<sup>6</sup>

The proposed rule change is consistent with the requirements of Section 17A of the Act and the rules and regulations thereunder applicable to DTC since the proposed rule change will give participants more efficient usage of DRS. The proposed rule change will be implemented consistently with the safeguarding of securities and funds in DTC's custody or control or for which it is responsible because the operation of DRS, as modified by the proposed rule change, will be similar to the current operation of DRS.

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

DTC perceives no adverse impact on competition by reason of the proposed rule change.

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

The proposed rule change has been developed through discussions with several participants and DRS limited participants. Written comments from participants or others have not been solicited or received on the proposed rule change.

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

Within thirty-five days of the date of the 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 the 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 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, 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. section 553, will be available for inspection and copying in the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing also will be available for inspection and copying at the principal offices of DTC. All submissions should refer to File No. SR-DTC-00-09 and should be submitted by September 1, 2000.

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

**Margaret H. McFarland,**  
Deputy Secretary.

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**SECURITIES EXCHANGE COMMISSION**

[Release No. 34-43091; File No. SR-MSRB-00-09]

**Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Municipal Securities Rulemaking Board Consisting of Technical Amendments to Rules G-8 and G-15; Correction**

August 7, 2000.

In FR Document 00-19771, the Release Number was incorrectly stated. The Release Number should read as follows: (Release No. 34-43091; File No. SR-MSRB-00-09)

**Margaret H. McFarland,**  
Deputy Secretary.

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**SECURITIES AND EXCHANGE COMMISSION**

[Release No. 34-43066A; File No. SR-MSRB-00-06]

**Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Municipal Securities Rulemaking Board Relating to Municipal Fund Securities; Corrections**

August 4, 2000.

In FR Document 00-19448, beginning on page 47530 for Wednesday, August 2, 2000, on page 47531, Rule D-12 was incorrectly stated. This provision should read as follows:

*"Rule D-12. "Municipal Fund Security"*

*The term "municipal fund security" shall mean a municipal security issued by an issuer that, but for the application of Section 2(b) of the Investment Company Act of 1940, would constitute an investment company within the meaning of Section 3 of the Investment Company Act of 1940."*

On page 47532, Rule G-8(g)(i) was incorrectly stated. This provision should read as follows:

*"(g) Transactions in Municipal Fund Securities.*

*(i) Books and Records Maintained by Transfer Agents. Books and records required to be maintained by a broker, dealer or municipal securities dealer under this rule solely with respect to transactions in municipal fund securities may be maintained by a transfer agent registered under Section 17A(c)(2) of the Act used by such broker, dealer or municipal securities dealer in connection with such transactions; provided that such broker, dealer or municipal securities dealer shall remain responsible for the accurate maintenance and preservation of such books and records."*

On page 47533, Rule G-15(a)(i)(A)(7)(c) was incorrectly stated and should read as follows:

*"(c) Municipal fund securities. For municipal fund securities, the purchase price, exclusive of commission, of each share or unit and the number of shares or units to be delivered;"*

On page 47534, Rule G-15(a)(viii)(D) was incorrectly stated and should read as follows:

*"(D) such customer is provided with prior notification in writing disclosing the intention to send the written information referred to in subparagraph (B) of this paragraph (viii) on a periodic basis in lieu of an immediate confirmation for each transaction; and"*

On page 47534, Rule G-15(a)(viii)(E)(3) was incorrectly stated and should read as follows:

<sup>6</sup> Letter from Jeffrey T. Waddle, DTC (August 1, 2000).