

with listing and trading trust issued receipts, including any concerns associated with purchasing and redeeming round-lots of 100 receipts. Accordingly, the Commission believes that the rules governing the trading of trust issued receipts provide adequate safeguards to prevent manipulative acts and practices and to protect investors and the public interest.

C. Disclosure and Dissemination of Information

The Commission believes that the Exchange's proposal will ensure that investors have information that will allow them to be adequately apprised of the terms, characteristics, and risks of trading trust issued receipts. The prospectus will address the special characteristics of a particular trust issued receipt basket, including a statement regarding its redeemability and method of creation. The Commission notes that all investors in trust issued receipts who purchase in the initial offering will receive a prospectus. In addition, anyone purchasing a trust issued receipt directly from the trust (by delivering the underlying securities to the trust) will also receive a prospectus. Finally, all Phlx member firms who purchase trust issued receipts from the trust for resale to customers must deliver a prospectus to such customers.

The Commission also notes that upon the initial listing of any trust issued receipts, the Exchange will issue a circular to its members explaining the unique characteristics and risks of this type of security. The circular also will note the Exchange members' prospectus delivery requirements, and highlight the characteristics of purchases in trust issued receipts. The circular also will inform members of Exchange policies regarding trading halts in issued receipts.

D. Accelerated Approval

The Phlx has requested that the Commission find good cause for approving the proposed rule change and Amendments No. 1 and No. 2 to the thirtieth day after the date of publication of notice in the **Federal Register**. The Commission believes that the Exchange's proposal to trade trust issued receipts, and specifically the existing series of HOLDRs²⁶ pursuant to UTP privileges, will provide investors with a convenient and less expensive way of participating in the securities markets. The Commission believes that the proposed rule change should produce added benefits to investors

through the increased competition between other market centers trading the product. Specifically, the Commission believes that by increasing the availability of trust issued receipts, and in particular Internet HOLDRs, as an investment tool, the Phlx's proposal should help provide investors with increased flexibility in satisfying their investment needs, by allowing them to purchase and sell a single security replicating the performance of a broad portfolio of stocks at negotiated prices throughout the business day. The Commission notes, however, that notwithstanding approval of the listing standards for trust issued receipts, other similarly structured products, including trust issued receipts based on other industries, will require review by the Commission prior to being traded on the Exchange. Additional series cannot be listed by the Exchange prior to contacting Division staff. In addition, the Phlx may be required to submit a rule filing prior to trading a new issue or series on the Exchange.

As noted above, the Commission has approved the listing and trading of trust issued receipts, including various series of HOLDRs, at the Amex, the CHX, and the BSE, under rules that are substantially similar to Phlx Rule 803(j). The trading requirements of trust issued receipts at the Phlx will be substantially similar to the trading requirements of trust issued receipts at the Amex, the CHX, and the BSE. The Commission published those rules in the **Federal Register** for the full notice and comment period. No comments were received on the proposed rules, and the Commission found them consistent with the Act.²⁷ The Commission does not believe that trading of this product raises novel regulatory issues that were not addressed in the previous filing.

The Commission also finds good cause for approving Amendments No. 1 and No. 2 prior to the thirtieth day after notice of the Amendments is published in the **Federal Register** pursuant to section 19(b)(2) of the Act.²⁸ Amendment No. 1 makes technical changes to the proposed rule text, deletes proposed Phlx Rule 803(j)(4) because the 4:00 p.m. deadline until which trust issued receipts can trade is already mentioned in current Phlx Rule 101, Supplementary material .02, and indicates that the Phlx is reserving Phlx Rule 803(j)(4) for future use. Amendment No. 2 renumbers proposed Phlx Rule 133, Supplementary Material .05 as proposed Phlx Rule 136(b) to place this proposed rule in the

appropriate section of the Phlx Rules. Phlx Rule 136 was created in a separate Phlx filing and relates to trading halts in certain exchange traded funds. In Amendment No. 2, the Phlx also clarifies certain changes to the rule text made in Amendment No. 1. The Commission finds that accelerated approval of Amendments No. 1 and No. 2 is appropriate in order to permit the Phlx to establish accurate and orderly rules regarding the listing and trading of trust issued receipts.

Accordingly, the Commission finds good cause for approving the proposed rule change and Amendments No. 1 and No. 2 prior to the thirtieth day after the date of publication of notice in the **Federal Register**.

It is Therefore Ordered, pursuant to section 19(b)(2) of the Act,²⁹ that the proposed rule change (SR-Phlx-00-31) and Amendments No. 1 and No. 2 are hereby approved on an accelerated basis.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.³⁰

Jonathan G. Katz,
Secretary.

[FR Doc. 01-157 Filed 1-3-01; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

Office of Defense Trade Controls

[Public Notice 3531]

Notifications to the Congress of Proposed Commercial Export Licenses

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given that the Department of State has forwarded the attached Notifications of Proposed Export Licenses to the Congress on the dates shown on the attachments pursuant to sections 36(c) and 36(d) and in compliance with section 36(e) of the Arms Export Control Act (22 U.S.C. 2776).

EFFECTIVE DATE: As shown on each of the nine letters.

FOR FURTHER INFORMATION CONTACT: Mr. William J. Lowell, Director, Office of Defense Trade Controls, Bureau of Political-Military Affairs, Department of State (202 663-2700).

SUPPLEMENTARY INFORMATION: Section 38(e) of the Arms Export Control Act mandates that notifications to the Congress pursuant to sections 36(c) and

²⁶ See *supra* note 6.

²⁷ See *supra* note 21.

²⁸ 15 U.S.C. 78s(b)(2).

²⁹ *Id.*

³⁰ 17 CFR 200.30-3(a)(12).

36(d) must be published in the **Federal Register** when they are transmitted to Congress or as soon thereafter as practicable.

Dated: December 28, 2000.

William J. Lowell,

*Director, Office of Defense Trade Controls,
U.S. Department of State.*

October 5, 2000.

Dear Mr. Speaker: Pursuant to Section 36(c)(d) of the Arms Export Control Act, I am transmitting herewith certification of a proposed license for the export of defense articles or defense services sold commercially under a contract in the amount \$50,000,000 or more.

The transaction contained in the attached certification involves the export of defense services and technical data to Germany and France, for the cooperative development and production of a Storable Upper Stage Rocket Engine (SUSE).

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,

Barbara Larkin,
*Assistant Secretary, Legislative Affairs,
Department of State.*

Enclosure: Transmittal No. DTC 66-00.

The Honorable J. Dennis Hastert, Speaker of the House of Representatives.

October 11, 2000.

Dear Mr. Speaker: Pursuant to Section 36(c) of the Arms Export Control Act, I am transmitting, herewith, certification of a proposed license for the export of defense articles or defense services sold commercially under a contract in the amount of \$50,000,000 or more.

The transaction contained in the attached certification involves the export of six (6) Multi-Mission Surveillance Aircraft Systems to the Government of Algeria for use by the Algerian Ministry of Defense. It includes a technical assistance agreement for defense services to support these systems.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification which, though unclassified contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,

Barbara Larkin,
*Assistant Secretary, Legislative Affairs,
Department of State.*

Enclosure: Transmittal No. DTC 095-00

The Honorable J. Dennis Hastert, Speaker of the House of Representatives.

October 2, 2000.

Dear Mr. Speaker: Pursuant to Section 36(c) of the Arms Export Control Act, I am transmitting herewith certification of a proposed license for the export of defense articles or defense services sold commercially under a contract in the amount \$50,000,000 or more.

The transaction contained in the attached certification involves the export to Japan of the Imagery Management Support System to operate in association with the IKONOS commercial remote-sensing satellite.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,

Barbara Larkin,
*Assistant Secretary, Legislative Affairs,
Department of State.*

Enclosure: Transmittal No. DTC 096-00

The Honorable J. Dennis Hastert, Speaker of the House of Representatives.

September 15, 2000.

Dear Mr. Speaker: Pursuant to Section 36(d) of the Arms Export Control Act, I am transmitting herewith certification of a proposed Manufacturing License Agreement with Japan.

The transaction described in the attached certification involves the manufacture of image intensifier assemblies for return to the United States.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,

Barbara Larkin,
*Assistant Secretary, Legislative Affairs,
Department of State.*

Enclosure: Transmittal No. DTC 98-00

The Honorable J. Dennis Hastert, Speaker of the House of Representatives.

October 5, 2000.

Dear Mr. Speaker: Pursuant to Section 36(c) of the Arms Export Control Act, I am transmitting, herewith, certification of a proposed license for the export of defense articles or defense services sold commercially under a contract in the amount of \$50,000,000 or more.

The transaction contained in the attached certification involves the export of technical

data, information and services on communication satellites GE7, GE8, GE9, GE1A and GE2A to the underwriters from Australia, Belgium, Bermuda, Canada, France, Germany, Italy, Japan, Norway, Sweden and the United Kingdom in order to provide adequate insurance coverage during the operational life of the satellites.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,

Barbara Larkin,
*Assistant Secretary, Legislative Affairs,
Department of State.*

Enclosure: Transmittal No. DTC 111-00

The Honorable J. Dennis Hastert, Speaker of the House of Representatives.

October 3, 2000.

Dear Mr. Speaker: Pursuant to Section 36(c) of the Arms Export Control Act, I am transmitting herewith certification of a proposed license for the export of defense articles or defense services sold commercially under a contract in the amount of \$50,000,000 or more.

The transaction contained in the attached certification involves the commercial lease of four (4) C-17 cargo aircraft to the United Kingdom Ministry of Defence.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,

Barbara Larkin, *Assistant Secretary,
Legislative Affairs, Department of State.*

Enclosure: Transmittal No. DTC 113-00

The Honorable J. Dennis Hastert, Speaker of the House of Representatives.

October 11, 2000

Dear Mr. Speaker: Pursuant to Section 36(c) of the Arms Export Control Act, I am transmitting herewith certification of a proposed license for the export of defense articles or defense services sold commercially under a contract in the amount of \$50,000,000 or more.

The transaction contained in the attached certification involves the export of the AsiaSat 4 commercial communications satellite to Hong Kong with launch scheduled from the United States.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,

Barbara Larkin,

*Assistant Secretary, Legislative Affairs,
Department of State.*

Enclosure: Transmittal No. DTC 114-00
The Honorable J. Dennis Hastert, Speaker of
the House of Representatives.

October 2, 2000.

Dear Mr. Speaker: Pursuant to Section 36(d) of the Arms Export Control Act, I am transmitting, herewith, certification of a proposed Manufacturing License Agreement with Italy.

The transaction described in the attached certification involves the transfer of technical data and defense services for the co-development of an Identification Friend or Foe (IFF) Digital Transponder, Traffic Collision Avoidance System and Ethernet interface.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,

Barbara Larkin,

*Assistant Secretary, Legislative Affairs,
Department of State.*

Enclosure: Transmittal No. DTC 127-00
The Honorable J. Dennis Hastert, Speaker of
the House of Representatives.

October 11, 2000.

Dear Mr. Speaker: Pursuant to Section 36(c) of the Arms Export Control Act, I am transmitting, herewith, certification of a proposed license for the export of defense articles or defense services sold commercially under a contract in the amount of \$50,000,000 or more.

The transaction contained in the attached certification involves the export to Israel of technical information, defense articles and services necessary for the development of Switchable Eyesafe Laser Rangefinder/Designator (SELRD) systems for Comanche and Apache helicopters.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,

Barbara Larkin,

*Assistant Secretary, Legislative Affairs,
Department of State.*

Enclosure: Transmittal No. DTC 141-00
The Honorable J. Dennis Hastert, Speaker of
the House of Representatives.

[FR Doc. 01-225 Filed 1-3-01; 8:45 am]

BILLING CODE 4710-25-P

DEPARTMENT OF TRANSPORTATION

National Highway Traffic Safety Administration

[Docket No. NHTSA 2000-8557; Notice 1]

Uniroyal Goodrich Tire Manufacturing, Receipt of Application for Decision of Inconsequential Noncompliance

Uniroyal Goodrich Tire Manufacturing (Uniroyal) has determined that a total of 284 P205/60R15 Regul Sport Challenger passenger car tires do not meet the labeling requirements mandated by Federal Motor Vehicle Safety Standard (FMVSS) No. 109, "New Pneumatic Tires."

Pursuant to 49 U.S.C. 30118(d) and 30120(h), Uniroyal has petitioned for a determination that this noncompliance is inconsequential to motor vehicle safety and has filed an appropriate report pursuant to 49 CFR Part 573, "Defect and Noncompliance Reports."

This notice of receipt of an application is published under 49 U.S.C. 30118 and 30120 and does not represent any agency decision or other exercise of judgment concerning the merits of the application.

FMVSS No. 109 (S4.3(d)) requires that each tire shall have permanently molded the generic name of each cord material used in the plies (both sidewall and tread area) of the tire. (S4.3(e)) requires that each tire shall have permanently molded into or onto both sidewalls the actual number of plies in the sidewall, and the actual number of plies in the tread area if different.

The noncompliance with S4.3(d) and (e) relates to the mold number. The tires were marked: Tread Plies: 2 Polyester + 2 Steel + 1 Nylon, Sidewall Plies: 2 Polyester, instead of the required marking of: "Tread Plies: 1 Polyester + 2 Steel, Sidewall Plies: 1 Polyester.

Uniroyal states that of the total (284) tires produced, no more than 17 may have been delivered to their end users. The remaining tires have been isolated in their warehouses and are being scrapped. They do not believe that this marking error will impact motor vehicle safety because the tires meet all applicable Federal Motor Vehicle Safety performance standards.

Interested persons are invited to submit written data, views, and arguments on the application described above. Comments should refer to the docket number and be submitted to: U.S. Department of Transportation, Docket Management, Room PL-401, 400 Seventh Street, SW., Washington, DC 20590. It is requested that two copies be submitted.

All comments received before the close of business on the closing date indicated below will be considered. The application and supporting materials, and all comments received after the closing date, will also be filed and will be considered to the extent possible. When the application is granted or denied, the notice will be published in the **Federal Register** pursuant to the authority indicated below. Comment closing date: February 5, 2001.

Authority: (49 U.S.C. 301118, 301120; delegations of authority at 49 CFR 1.50 and 501.8).

Issued on: December 28, 2000.

Noble N. Bowie,

Acting Associate Administrator for Safety Performance Standards.

[FR Doc. 01-190 Filed 1-3-01; 8:45 am]

BILLING CODE 4910-59-P

DEPARTMENT OF TRANSPORTATION

Research and Special Programs Administration

Office of Hazardous Materials Safety; Notice of Delays in Processing of Exemption Applications

AGENCY: Research and Special Programs Administration, DOT.

ACTION: List of applications delayed more than 180 days.

SUMMARY: In accordance with the requirements of 49 U.S.C. 5117(c), RSPA is publishing the following list of exemption applications that have been in process for 180 days or more. The reason(s) for delay and the expected completion date for action on each application is provided in association with each identified application.

FOR FURTHER INFORMATION CONTACT: J. Suzanne Hedgepeth, Director, Office of Hazardous Materials, Exemptions and Approvals, Research and Special Programs Administration, U.S. Department of Transportation, 400 Seventh Street, SW., Washington, DC 20590-0001, (202) 366-4535.

Key to "Reasons for Delay"

1. Awaiting additional information from applicant.