company, for example, and whether Microsoft has exclusive rights to their content. Microsoft has said content companies get a standard split of revenues for their services, and are not required to sign exclusive contracts.

Another focus is on Microsoft software, dubbed Blackbird, for developing new content offerings, and on whether companies that use Blackbird can develop content for other on-line services. The subpoena also asks for extensive data on projected sales and expenses tied to MSN and other Microsoft products, including Windows 95.

Last Week, the agency intensified its search for data that might bolster a case that Microsoft's new network might attain market dominance quickly.

One previously undisclosed source is Pipeline Communications Inc. Among other things, the Atlanta company works for on-line services, offering a speedy way for new PC users to try out those services soon after they turn on their machines for the first time. The Justice Department approached Pipeline early last week.

According to Pipeline's data, about 60% of the people offered these trial memberships subscribed, said Matt Thompson, Pipeline's president. If that experience carried over to the huge number of Windows 95 users, MSN could quickly dwarf other on-line services, some industry executives said. Dataquest Inc. expects Windows 95 to sell 30 million copies in just its first six months on the market.

Microsoft's petition seems at least partly a bid to elicit sympathy by portraying itself as the victim of intensive and unfairly focused antitrust-division scrutiny since August 1993. That's when Ms. Bingaman, the division's head, reopened a Federal Trade Commission investigation begun in 1990 and closed after commissioners deadlocked on whether to bring a case.

In large part, the petition catalogs Justice Department requests for information. For example, when Microsoft sought last fall to buy Intuit Inc., a maker of popular personal-finance software, it gave the department 37 boxes of documents in response to its first subpoena, the petition said. A second department request produced 735 more boxes of papers, plus a foot-high stack of answers to questions, after the request was narrowed in negotiations, according to the petition. The Justice Department sued to block the Intuit acquisition, and Microsoft dropped the deal.

The subpoena being challenged is the second issued to Microsoft in connection with the current investigation. Another was issued June 5 and demanded a response by June 9, but the department agreed to extend the deadline. Mr. Neukom was in Washington to meet with Ms. Bingaman last week when he learned the department wanted more data.

TRIBUTE TO EDWARD BANKS

Mr. DOLE. Mr. President, at the end of this month, the Senate will be losing one of our most distinguished employees when Edward Banks retires.

Currently the assistant supervisor of the material facility warehouse section of the U.S. Senate Service Department, Edward has served the Senate with loyalty and dedication for over 36 years.

When Edward served as a messenger in the 1970's and 1980's, he was fondly known throughout the Senate as the ''wagon master''—hailing back to the days of the 1800's when documents, materials, and equipment were delivered by horse and wagon on the Capitol grounds.

Edward carried this affectionate title with pride and great distinction.

I know I speak for all the Senate when I thank Edward Banks for his 3½ decades of distinguished service, and wish him a happy and healthy retirement.

TRIBUTE TO FLORENCE NOLAND

Mr. DOLE. Mr. President, with the August retirement of Florence Nolan, customer service and records specialist in the U.S. Senate Service Department, the Senate will be losing the services of an employee who truly has mastered the nuts and bolts operations of this Chamber.

Florence began her Senate service in the Senate restaurant in 1959. In 1970, she accepted a position with the Sergeant-at-Arms in the service department, where she has worked in a variety of positions ever since.

She is an extremely competent and loyal employee who has made a difference wherever she has served.

I join with all my colleagues in thanking Florence Nolan for her many years of service, and in sending our best wishes for her retirement.

TRIBUTE TO CLAIRE CRIM

Mr. DOLE. Mr. President, for 37 years, Senators, staffers, and members of the public who have dealt with the Senate Services Department have come into contact with Claire Crim.

It is Claire who has welcomed staff and visitors, routed phone calls, filed work orders, and entered computer data. She has fulfilled all these duties and more with a great degree of skill and professionalism.

Claire is retiring from her position as customer service/records specialist at the end of the month, and I join with all my colleagues in thanking her for her nearly four decades of services, and in wishing her a happy and healthy retirement.

SALUTE TO ERIK WEIHENMAYER AND AFB HIGHSIGHTS '95

Mr. DOLE. Mr. President, on Tuesday evening Erik Weihenmayer and his climbing partners reached the summit of Mount McKinley, 20,320 feet into the Alaskan sky and the highest point in North America. Mount McKinley is called ''Denali''—the Great One—by Native Alaskans.

Under the best of circumstances, Mount McKinley is one of the toughest climbs in the world. Average daytime temperatures are a bonechilling 20 degrees below zero, dipping to 40 below at the summit. The National Park Service reports that the success rate for reaching the top is just 47 percent. Since 1913, 79 climbers have died on the mountain. Six died earlier this year.

Mount McKinley is the ultimate challenge for any serious climber. But it is a unique challenge for Erik Weihenmayer, who is blind. Erik was born with limited vision, and lost all his sight by age 13.

Most of the time, Erik is a 26-year old fifth-grade teacher and wrestling coach in Phoenix, AZ. About 10 years ago he took up mountain climbing. He uses two ski poles to locate the footprints of the hiker ahead of him, and then steps in the same tracks. To maintain balance and direction, Erik hangs on to a taut rope tied to his partner. Other than that, he carries the same gear and equipment as other team members.

As Erik has said, ''I may do things a little different, but I achieve the same process * * * . There's very little my team has to do to accommodate me.''

Over the past 10 years, Erik had trekked the Inca Trail in the Andes of South America, the Rockies in Colorado, and other demanding spots around the world.

On June 9, under the sponsorship of the American Foundation for the Blind, Erik and four others set out to conquer the summit of Mount McKinley. The other members of the AFB HIGHSIGHTS '95 team are Sam Epstein, of Tempe, AZ; Ryan Ludwig of Laramie, WY; and Jeff Evans and Jamie Bloomquist of Boulder, CO.

The AFB HIGHSIGHTS '95 team prepared for this climb for 8 months, with rigorous training. Since January, the team also climbed Humphrey's Peak near Flagstaff, AZ; Long's Peak in Colorado; and Mount Rainier in Washington State, all in blizzard-like conditions.

Mr. President, the American Foundation for the Blind deserves great credit for making this climb possible. Founded in 1921, AFB is one of the Nation's leading advocates for the blind.

AFB's motto is ''We help those who cannot see live like those who do.'' Erik exemplifies this spirit. Early on, he decided that ''Blindness would often be a nuisance, would always make my life more challenging, but would never be a barrier in my path.''

Mr. President, the message of AFB HIGHSIGHTS '95 is universal, extending well beyond blindness. It inspires all of us to realize our potential rather than focusing on our limitations.

Coincidentally, Tuesday also marked the 115th anniversary of the birth of Helen Keller. For 40 years, Helen Keller was AFB's Ambassador of Goodwill. At the age of 74, on an around the world flight, she said, ''It is wonderful to climb the liquid mountains of the sky. Behind me and before me is God and I have no fears.'' I imagine that Erik and the AFB HIGHSIGHTS '95 team have been similarly inspired.

Mr. President, let us wish Erik Weihenmayer and his climbing partners Godspeed and a safe return.

CHANGE OF VOTES

Mr. AKAKA. Mr. President, I ask unanimous consent that I be allowed to

change my vote on final passage of H.R. 1058, vote No. 295, the Securities Reform Act of 1995. I voted in favor of the passage of the bill. It was my intention to vote ''no.'' This change in vote will not alter the outcome of the vote.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

Mr. AKAKA. Mr. President, I also ask unanimous consent that I be allowed to change my June 20, 1995, vote on the motion to table the Lautenberg amendment, vote No. 270, relating to highway speed limits during the debate on S. 440, the National Highway System designation bill. I had inadvertently voted in support of the motion to table the amendment. I wish to be recorded as having voted against the motion to table the Lautenberg amendment. This change in vote will not alter the outcome of the original vote.

The PRESIDING OFFICER. Is there objection? Without objection, it is so ordered.

PRIVATE SECURITIES LITIGATION REFORM ACT

Mr. ROCKEFELLER. Mr. President, today, I joined a large number of my Senate colleagues in voting for S. 240, the Private Securities Litigation Reform Act of 1995. The 70-to-29 vote for this bill in its revised form demonstrated strong bipartisan commitment to repairing and changing the country's securities litigation system.

Like any effort to change the status quo, especially through legislation that must win a majority of support from diverse corners, this final product cannot be called perfect. Compromises and tough judgment calls had to be made throughout the process of grappling with a very complex set of issues posed by securities and the legal system. After much consultation and reflection, today I felt the vote for a more rational, less costly, and improved system was a vote for this bill.

This bill's fundamental purpose is to reduce and deter frivolous and meritless lawsuits in the securities area. The idea is by no means just to protect potential defendants. the need for legislation is based on the costs and problems created by the current system for investors when they cannot get helpful information on investment opportunities; for working Americans when the legal costs of the current system saps jobs, capital, and growth; and for participants like accountants who are at risk of liability that's far beyond their fault. In other words, repairing the system is designed to resolve problems that are hurting small and large investors, workers and our communities, and specific people professionally involved in securities.

Thirty-one years ago I went to Emmons, WV, to be a VISTA worker because I wanted to make some small difference in the lives of other people. I quickly learned that West Virginians are people who value hard work, and are ready to earn their fair share of what society has to offer.

But there were not enough jobs in Emmons, or in many other places in West Virginia. After deciding to make public service my career and West Virginia my permanent home, I also made creating long-term, well-paying jobs for West Virginians one of my main goals. Three decades later, it is still my focus. Almost everything I do for West Virginia must be weighed against that goal of creating the opportunity for West Virginians to earn a living, and, through work, to achieve the quality of life they seek.

And when West Virginians are able to earn a decent living, and are able perhaps to invest a few dollars for their futures through savings or investment, I want to make sure that they are treated fairly and are protected.

It was for both of these reasons—protecting the small companies in West Virginia that create quality jobs and protect wage-earner investors—that I have sponsored the current legislation regarding securities litigation. The bill I sponsored would go a long way toward curtailing what I believe is an epidemic of frivolous securities fraud lawsuits that are brought by a small cadre of lawyers against often small and start-up companies, and against their lawyers and accountants who may have little to do with the operation of the company.

The stated purpose of S. 240, as introduced last January, was to facilitate the ability of companies to gather capital for investment, the underlying theory being that frivolous lawsuits against corporations make it very difficult to do so. While American securities markets have been very successful, the Banking Committee, after extensive hearings, reported that class action suits, as well as the fear of being sued in a class action by professional plaintiffs has the capital formation markets in terror. From this flows the need to come to a better balance between protecting the rights of investors and the standards of recovery. In my view, this is an appropriate goal.

When I was asked to cosponsor S. 240 in January, I carefully analyzed its provisions to make sure that it struck a fair balance, and I came to the conclusion that it did. Regarding frivolous lawsuits, the bill contained many important provisions to assure that meritless lawsuits can be dealt with in an expeditious and less costly way. And there were several important protections for investors as well, including a 1-year extension of the statute of limitations for securities suits, the creation of a self-disciplinary auditor oversight board to assure truthfulness of securities statements; and encouragement of alternative dispute resolution for both plaintiffs and defendants, rather than resorting to lengthy and costly litigation in the courts. Unfortunately, several of these investor protection provisions have been deleted from the bill.

The Banking Committee's action was not one-sided, however, and the bill contains a number of valuable provisions, and changes, to help deter frivolous lawsuits. A review of these changes reveals that the Committee did:

Lower the pleading requirements, somewhat, to a standard set by the leading Federal circuit.

Eliminate an onerous ''loser pays'' provision, but replaced it with a mandatory requirement that judges review pleadings in these cases under Federal Rule 11, which will most often mean that investor-plaintiffs, but not defendants, may be punished. Judges already have this responsibility under Rule 11, and it should be equally applied to plaintiffs and defendants—An amendment by Senator BINGAMAN has now made this provision more balanced.

Eliminate an investor-plaintiff ''steering committee'' to manage the securities class action, but replaced it with a troublesome lead plaintiff provision which will likely result in large institutional investors—to the exclusion of small investors—controlling class actions—An amendment by the Senator BOXER, which would have corrected this shortcoming was defeated during earlier consideration of the bill.

Eliminate a dollar threshold to be the named plaintiff.

Partially restore SEC enforcement against those who aid and abet the commission of a fraud by another, but failed to restore a private right of action.

Other changes included in the committee bill include:

Expanding the protections of the legislation to include the 1933 Securities Act.

Creating a legislative safe harbor for forward-looking economic statements about a company, thus ending an ongoing rulemaking on this subject by the SEC.

An extension of the proportional liability protections.

Providing that investors with the largest financial interest, will control securities class action suits.

Eliminating the loser pays provision, as stated earlier, and replacing it with a provision with a strong presumption of fee-shifting against investors only.

During the Senate's floor consideration of the legislation over the past week, a number of amendments were proposed by some of my colleagues from the Banking Committee. I strongly supported a number of these initiatives, and want to review each of them.

STATUTE OF LIMITATIONS AMENDMENT

In 1991, the Supreme Court decided in the Lampf versus Gilbertson case to establish a uniform statute of limitations applicable to implied private actions under the Securities Exchange Act of 1934. Before this decision, Federal courts had followed the statute of limitations in the applicable State.