the position and exercise limits will be 12,000 contracts.

Expiration Cycles: Three months from the March, June, September, December cycle plus at least two additional near-term months. LEAPs may also be traded on the Index pursuant to Phlx Rule 1101A(b)(iii).

Exercise Style: European.

Premium Quotations: Premiums will be expressed in terms of dollars and fractions of dollars pursuant to Phlx Rule 1033A. For example, a bid or offer of 1½ will represent a premium per options contract of $150 (1½ × 100).

The options will be traded pursuant to current Phlx rules governing the trading of index options including provisions addressing sales practices, floor trading procedures, position and exercise limits, margin requirements and trading halts and suspensions.[16] The Exchange also represents that surveillance procedures currently used to monitor trading in index options will be applicable to this Index. These procedures include having complete access to trading activity in the underlying securities which are all traded on Nasdaq. In addition, the Intermarket Surveillance Group (''ISG'') Agreement dated July 14, 1983, as amended on January 29, 1990, will be applicable to the trading of options on the Index.

2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with Section 6 of the Act[17] in general, and in particular with Section 6(b)(5),[18] in that it is designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts and practices, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to and facilitating transactions in securities to remove impediments to and perfect the mechanism of a free and open market and a national market system, as well as to protect investors and the public interest by providing a hedging vehicle for the group of 15 of the most actively-traded securities on the Nasdaq market.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Phlx does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

No written comments were either solicited or received.

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

The foregoing rule change constitutes a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule of the Exchange, and therefore, has become effective pursuant to Section 19(b)(3)(A) of the Act[19] and paragraph (e) of Rule 19b–4 thereunder.[20] At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in furtherance of the purposes of the Act

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. Copies of the submissions, 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, 450 Fifth Street, NW, Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR–Phlx–98–21 and should be submitted by June 30, 1998.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.[21]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98–15278 Filed 6–8–98; 8:45 am]

BILLING CODE 8010–01–M

[16] *See,* Phlx Rule 722, Phlx Rules 1000A through 1102A and generally Phlx rules 1000 through 1072.

[17] 15 U.S.C. 78f.

[18] 15 U.S.C. 78f(b)(5).

[19] 15 U.S.C. 78S(b)(3)(A).

[20] 17 CFR 240.19b–4.

[21] 17 CFR 200.30–3(a)(12).

SOCIAL SECURITY ADMINISTRATION

Agency Information Collection Activities; Request for Emergency Review by the Office of Management and Budget

The Social Security Administration publishes a list of information collection packages that will require clearance by OMB in compliance with P.L. 104–13 effective October 1, 1995, The Paperwork Reduction Act of 1995. The information collection listed below has been submitted to OMB for emergency clearance. OMB approval has been requested by June 18, 1998: 0960–NEW. Survey of Widows(ers) Eligible for Higher Retirement Benefits. The Social Security Administration will survey a sample of widow(er) beneficiaries over the age of 70 to determine whether they would file for the higher retirement benefit for which they appear eligible, if the opportunity to file for this benefit was explained in a person contact. Two attempts to contact the beneficiaries by letter have already been made, but the beneficiaries have not filed for the additional benefits, which could be a substantial increase. The information collected from this sample population will provide the empirical basis for reaching a decision regarding whether some or all of the approximately 23,000 beneficiaries in the entire population should be personally contacted. The respondents are a sample of over age 70 SSA title II beneficiaries who are eligible to receive a higher retirement benefit.

Number of Respondents: 390.

Frequencey of Response: 1.

Average Burden Per Response: 10 Minutes.

Estimated Annual Burden: 65 hours.

To receive a copy of the form or clearance packages, call the SSA Reports Clearance Officer on (410) 965–4145 or write to him at the address listed below. Written comments and recommendations regarding the information collection (s) should be directed to the OMB Desk Officer and SSA Reports Clearance Officer at the following addresses:

(OMB) Office of Management and Budget, OIRA, Attn: Laura Oliven, New Executive Office Building, Room 10230, 725 17th St., NW, Washington, DC 20503

(SSA) Social Security Administration, DCFAM, Attn: Frederick W.

Brickenkamp, 6401 Security Blvd, 1–A–21 Operations Bldg., Baltimore, MD 21235.

Dated: June 3, 1998.

Frederick W. Brickenkamp,

Reports Clearance Officer, Social Security Administration.

[FR Doc. 98–15298 Filed 6–8–98; 8:45 am]

BILLING CODE 4190–29–M

DEPARTMENT OF STATE

[Public Notice No. 2836]

United States International Telecommunications Advisory Committee; Radiocommunication Sector; Study Group 4—Fixed Satellite Service; Meeting Notice

The Department of State announces that the United States International Telecommunications Advisory Committee (ITAC), Radiocommunication Sector Study Group 4—Fixed Satellite Service will meet on June 11, 1998 from 1:30 p.m. to 4:30 p.m., in Room 5951 at the Department of State, 2201 C Street, N.W., Washington, D.C. 20520.

Study Group 4 studies and develops recommendations concerning systems and networks for fixed satellites and inter-satellite links in the fixed satellite service including associated tracking, telemetry and telecommand functions. This meeting will review Study Group 4 international activities and began preparations for the October meeting of Study Group 4.

Members of the General Public may attend these meetings and join in the discussions, subject to the instructions of the Chairman, David Weinreich.

Note: If you wish to attend please send a fax to 202–647–7407 not later than 24 hours before the scheduled meeting. On this fax, please include subject meeting, your name, social security number, and date of birth. One of the following valid photo ID's will be required for admittance: U.S. driver's license with your picture on it, U.S. passport, U.S. Government ID (company ID's are no longer accepted by Diplomatic Security). Enter from the ''C'' Street Main Lobby.

Dated: May 28, 1998.

John T. Gilsenan,

Chairman, U.S. ITAC for ITU-Radiocommunication Sector.

[FR Doc. 98–15350 Filed 6–4–98; 3:56 pm]

BILLING CODE 4710–07–M

DEPARTMENT OF STATE

[Public Notice No. 2837]

United States International Telecommunications Advisory Committee; Radiocommunication Sector; Study Group 8—Mobile Services; Meeting Notice

The Department of State announces that the United States International Telecommunications Advisory Committee (ITAC), Radiocommunication Sector Study Group 8—Mobile Services will meet on June 16, 1998 from 2 p.m. to 4 p.m. in Room 1207 at the Department of State, 2201 C Street, N.W., Washington, DC 20520.

Study Group 8 studies and develops recommendations concerning technical and operating characteristics of mobile, radiodetermination, amateur and related satellite services. This meeting will prepare for the July 7–8, 1998 international meeting of Study Group 8.

Members of the General Public may attend these meetings and join in the discussions, subject to the instructions of the Chairman, John T. Gilsenan.

Note: If you wish to attend please send a fax to 202–647–7404 not later than 24 hours before the scheduled meeting. On this fax, please include subject meeting, your name, social security number, and date of birth. One of the following valid photo ID's will be required for admittance: U.S. driver's license with your picture on it, U.S. passport, U.S. Government ID (company ID's are no longer accepted by Diplomatic Security). Enter from the ''C'' Street Main Lobby.

Dated: May 28, 1998.

John T. Gilsenan,

Chairman, U.S. ITAC for ITU-Radiocommunications Sector.

[FR Doc. 98–15351 Filed 6–4–98; 8:45 am]

BILLING CODE 4710–07–M

OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

United States-European Union Transatlantic Economic Partnership

AGENCY: Office of the United States Trade Representative.

ACTION: Notice and Request for Comments.

SUMMARY: Pursuant to their recently-announced Transatlantic Economic Partnership (TEP) initiative, the United States and the European Union (EU) have proposed: to negotiate the reduction of barriers to U.S.-EU trade in goods, services, and agricultural products; cooperate in promoting international efforts to open markets around the world, and encourage the bilateral exchange of views between governments, business, non-governmental organizations on trade, investment, and related issues. The Office of the United States Trade Representative seeks public comment on the initiative, including possible areas for negotiation and cooperation, and on procedures to obtain advice from interested parties.

DATES: Comments should be submitted no later than July 6, 1998.

ADDRESSES: Comments may be submitted to Gloria Blue, Executive Secretary, TPSC, Office of the U.S. Trade Representative, Room 503, 600 17th Street, N.W., Washington, DC 20508.

FOR FURTHER INFORMATION CONTACT: Ralph Ives, Deputy Assistant U.S. Trade Representative for Europe and the Mediterranean or Mark Mowrey, Director for European Regional Affairs (202) 395–4620.

SUPPLEMENTARY INFORMATION: On May 18, 1998, President Clinton and his EU counterparts issued a joint statement announcing the TEP (reprinted following this notice). The TEP will have three components: (1) Negotiations to reduce barriers to bilateral trade in services, industrial goods, and agricultural products; (2) cooperative efforts in the World Trade Organization (WTO) and other international organizations to reduce or eliminate barriers that hinder international trade and capital flows and to address other related issues; (3) and efforts to enhance the transatlantic dialogue between business, non-governmental organizations, and governments on trade and investment matters.

The bilateral trade and investment component of the TEP will address trade barriers, particularly unnecessary regulatory impediments, that hinder transatlantic trade in such sectors as electronic commerce, services, agricultural products, government procurement, and intellectual property rights (IPR), while seeking to advance shared labor and environmental values. U.S. and EU efforts to increase their cooperative efforts in appropriate multilateral organizations will encompass such areas as services, agricultural goods, industrial tariffs, IPR, trade facilitation, electronic commerce, government procurement, trade and the environment, and support for the observance of internationally-recognized core labor standards.

The TEP will be implemented in a transparent manner that places a high priority on obtaining the views of business, labor, environmental, and