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

The Exchange proposes to amend Phlx Rule 124 and Options Floor Procedure Advice F–27, Floor Official Rulings ("Advice F–27"), to assess a $250.00 fee on persons who frivolously contest an Exchange ruling under Rule 124.6 The fee on persons who frivolously contest an Exchange proposes to amend Phlx Rule 124, upon a finding by a Rule 124(d) review panel ("Review Panel"), that the appeal is frivolous.4

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

In its filing with the Commission, the Exchange 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. The Exchange has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.5

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

1. Purpose

Phlx Rule 124 and Advice F–27 codify procedures respecting Floor Officials and certain rulings issued by Floor Officials on the trading floor. The Exchange proposes to amend Phlx Rule 124 and Advice F–27 to assess a $250.00 fee on persons who frivolously contest an options ruling under Rule 124.6 The imposition of a fine is proposed due to the increased number of appeals filed by Exchange members who trade on the Phlx options floor. Floor Officials have expressed concern regarding appeals, and the Exchange believes that the possibility of paying a fee might discourage members from making frivolous appeals of floor rulings. The fee will only apply to the options floor, since trading disputes more frequently arise from the options floor than from the equity or foreign currency options floors.7 It should help Floor Officials resolve non-disciplinary trading situations promptly.8

2. Statutory Basis

The proposed rule change is consistent with Section 6 of the Act in general, and in particular, with Section 6(b)(5),10 in that it is designed to promote just and equitable principles of trade, prevent fraudulent and manipulative acts and practices and remove impediments to and perfect the mechanism of a free and open market and a national market system by discouraging unwarranted appeals and thereby providing swifter access to the appeals process. Additionally, the proposal is consistent with Section 6(b)(4)11 in that it provides for the equitable allocation of a reasonable fee among those persons who unsuccessfully contest an options ruling.

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

Written comments were neither solicited nor received.

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

Within 35 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 90 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 Phlx consents, the Commission will:
(A) by order approve such 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 foregoing is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary.

FOR FURTHER INFORMATION CONTACT:

Supplementary Information:

Title: “Nomination for the Small Business Prime Contractor of the Year"
DEPARTMENT OF STATE

Bureau of Political-Military Affairs

Proposed Information Collections:
Prior Approval for Brokering Activity;
Brokering Activity Reports

AGENCY: Department of State.

ACTION: 60-Day notice of proposed information collection.

SUMMARY: The Department of State is seeking Office of Management and Budget (OMB) approval for the information collection described below. The purpose of this notice is to allow 60 days for public comment in the Federal Register preceding submission to OMB. This process is conducted in accordance with the Paperwork Reduction Act of 1995.

The following summarizes the information collection proposals submitted to OMB pursuant to 22 C.F.R. Part 129:

1. Type of Request: Existing collection without an OMB control number.
   Originating Office: Bureau of Political-Military Affairs, Office of Defense Trade Controls, PM/DTC.
   Title of Information Collection: Prior Approval for Brokering Activity pursuant to 22 C.F.R. § 129.7
   Frequency: On occasion.
   Form Number: None.
   Respondents: Business organizations.
   Estimated Number of Respondents: 500.
   Average Hours Per Response: 2 hours.
   Total Estimated Burden: 4,000 hours.
   (Total Estimated Burden based on number of forms received per year.)

2. Type of Request: Existing collection without an OMB control number.
   Originating Office: Bureau of Political-Military Affairs, Office of Defense Trade Controls, PM/DTC.
   Title of Information Collection: Brokering Activity Reports pursuant to 22 C.F.R. § 129.9
   Frequency: Annual.
   Form Number: None.
   Respondents: Business organizations.
   Estimated Number of Respondents: 500.
   Average Hours Per Response: 2 hours.
   Total Estimated Burden: 4,000 hours.
   (Total Estimated Burden based on number of forms received per year.)
   Public comments are being solicited to permit the agency to:
   • Evaluate whether the proposed information collection is necessary for the proper performance of the functions of the agency.
   • Evaluate the accuracy of the agency’s estimate of the burden of the proposed collection, including the validity of the methodology and assumptions used.
   • Enhance the quality, utility, and clarity of the information to be collected.
   • Minimize the reporting burden on those who are to respond, including through the use of automated collection techniques or other forms of technology.

FOR FURTHER ADDITIONAL INFORMATION:
Public comments, or requests for additional information regarding the collection listed in this notice should be directed to the Director, Office of Defense Trade Controls, Bureau of Political-Military Affairs, SA–6, Room 200, U.S. Department of State, Washington, D.C. 20522–0602 (703) 875–6644.


John P. Barker,
Deputy Assistant Secretary for Export Controls, Bureau of Political-Military Affairs.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Aviation Rulemaking Advisory Committee Meeting on Air Carrier Operations

AGENCY: Federal Aviation Administration (FAA) DOT.

ACTION: Notice of meeting.

SUMMARY: The FAA is issuing this notice to advice the public of a meeting of the Federal Aviation Administration Aviation Rulemaking Advisory Committee to discuss air carrier operations issues.

DATES: The meeting will be held on February 3, 1999, at 1:00 p.m.

ADDRESSES: The meeting will be held at the Department of Transportation Building (Nassif Bldg.), Room 4342, 400 Seventh Street, SW, Washington, DC 20591.

FOR FURTHER INFORMATION CONTACT: Linda Williams, Office of Rulemaking, 800 Independence Avenue, SW, Washington, DC 20591, telephone (202) 267–9685.

SUPPLEMENTARY INFORMATION: Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92–463, 5 U.S.C. App II), notice is hereby given of a meeting of the Aviation Rulemaking Advisory Committee to be held on February 3, 1998. The agenda for this meeting will include final proposals from the Reserve Duty/Rest Requirements Working Group, and status reports on the Airplane Performance Working Group and the All-Weather Operations Working Group. Attendance is open to the interested public but may be limited by the space available. The Members of the public must make arrangements in advance to present oral statements at the meeting or may present written statements to the committee at any time. Arrangements may be made by contacting the person.