

Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

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

The proposed rule change deletes the references to options on Government National Mortgage Association ("GNMA") securities, options on certificates of deposit, Index Participants ("IPs"), and market baskets in OCC's rules and by-laws.

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

In its filing with the Commission, OCC 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. OCC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.²

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The proposed rule change deletes the references to options on GNMA securities, options on certificates of deposits, IPs, and market baskets in OCC's rules and by-laws. According to OCC, these products are no longer cleared, and it is unlikely that these products will be listed or cleared in the future.

OCC believes the proposed rule change is consistent with Section 17A(b)(3)(F) of the Act³ and the rules and regulations thereunder because the proposal conforms OCC's rules and by-laws to the products that OCC currently clears.

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

OCC does not believe that the proposed rule change would have any material adverse impact on competition.

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

Written comments were not and are not intended to be solicited with respect to the proposed rule change and none have been received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(iii) of Act⁴ and pursuant to Rule 19b-4(f)(4)⁵ promulgated thereunder because the proposal is effecting a change in an existing OCC service that does not adversely affect the safeguarding of securities or funds in OCC's custody or control or for which OCC is responsible and does not significantly affect the respective rights or obligations of OCC or persons using OCC's services. At any time within sixty days of the filing of such 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 N.W., Washington, D.C. 20549. 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. 552, will be available for inspection and copying in the Commission's Public Reference Room, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing will also be available for inspection and copying at the principal office of OCC. All submissions should refer to File No. SR-OCC-99-03 and should be submitted by April 27, 1999.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁶

Margaret H. McFarland,
Deputy Secretary.

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OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

Notice of Meeting of the Advisory Committee on Trade Policy and Negotiations (ACTPN)

AGENCY: Office of the United States Trade Representative.

ACTION: Notice that the April 21, 1999, meeting of the Advisory Committee for Trade Policy and Negotiations will be held from 8:00 a.m. to 1:00 p.m. The meeting will be closed to the public from 8:00 a.m. to 12:30 p.m. and open to the public from 12:30 p.m. to 1:00 p.m.

SUMMARY: The Advisory Committee for Trade Policy and Negotiations will hold a meeting on April 21, 1999 from 8:00 a.m. to 1:00 p.m. The meeting will be closed to the public from 8:00 a.m. to 12:30 p.m. The meeting will include a review and discussion of current issues which influence U.S. trade policy. Pursuant to Section 2155(f)(2) of Title 19 of the United States Code, I have determined that this meeting will be concerned with matters the disclosure of which would seriously compromise the development by the United States Government of trade policy, priorities, negotiating objectives or bargaining positions with respect to the operation of any trade agreement and other matters arising in connection with the development, implementation and administration of the trade policy of the United States. The meeting will be open to the public and press from 12:30 p.m. to 1:00 p.m. when trade policy issues will be discussed. Attendance during this part of the meeting is for observation only. Individuals who are not members of the committee will not be invited to comment.

DATES: The meeting is scheduled for April 21, 1999, unless otherwise notified.

ADDRESSES: The meeting will be held at the USTR ANNEX Building in Conference Rooms 1 and 2, located at 1724 F Street, NW, Washington, D.C., unless otherwise notified.

FOR FURTHER INFORMATION CONTACT: Ladan Manteghi, Office of the United States Trade Representative, (202) 395-6120.

Charlene Barshefsky,

United States Trade Representative.

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² The Commission has modified the text of the summaries prepared by OCC.

³ 15 U.S.C. 78q-1(b)(3)(F).

⁴ 15 U.S.C. 78s(b)(3)(A)(iii).

⁵ 17 CFR 240.19b-4(f)(4).

⁶ 17 CFR 200.30-3(a)(12).