

filed,<sup>5</sup> or such shorter time as the Commission may designate, and the Exchange provided the Commission with written notice of its intent to file the proposed rule change at least five business days prior to the filing date, it has become effective pursuant to Section 19(b)(3)(A) <sup>6</sup> of the Act and Rule 19b-4(e)(6) thereunder.<sup>7</sup> The Commission finds good cause to allow the proposed rule change to become operational on March 6, 1998. This accelerated operational date should facilitate faster access for Amex members and customers to the potential benefits of extended maturity dates for FLEX equity options, consistent with the protection of investors and the public interest. The Commission has previously approved a substantially similar proposal by the Chicago Board Options Exchange, Inc.<sup>8</sup>

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, N.W., Washington, DC 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. Copies of such filing will also be available for inspection and copying at the principal office of the Amex. All

submissions should refer to the File No. SR-AMEX-98-07 and should be submitted by March 30, 1998.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>9</sup>

**Jonathan G. Katz,**  
Secretary.

[FR Doc. 98-5891 Filed 3-6-98; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39705; File No. SR-BSE-98-02]

### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Boston Stock Exchange, Incorporated Relating to its Fee Schedule

March 2, 1998.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), 15 U.S.C. 78s(b)(1), notice is hereby given that on March 2, 1998, the Boston Stock Exchange, Incorporated ("BSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The 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 Exchange seeks to amend its fee schedule pertaining to Floor Operation Fees.

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

In its filing with the Commission, the self-regulatory organization 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 self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

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

##### 1. Purpose

The purpose of the proposed fee revision is to eliminate the \$.50 per trade charge to specialists for all non-self-directed market orders from 100 to 2,500 shares in the top 1,000 Consolidated Tape Association ("CTA") ranked stocks. At the same time, the Exchange also proposes to rebate to its specialists an amount equal to five months (October 1997–February 1998) of the same \$.50 per trade charge for non-self-directed market orders. This is in keeping with the Exchange's practice of distributing profits back to its membership, and of providing its members with increased incentives for directing more order flow to the Exchange.

##### 2. Statutory Basis

The Exchange believes that the basis for the proposed rule change is Section 6(b)(5) of the Act,<sup>1</sup> in that the proposed rule change is designed to promote just and equitable principles of trade; 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; and in general, to protect investors and the public interest; and is not designed to permit unfair discrimination between customers, issuers, brokers, or dealers.

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

The Exchange does not believe the proposed rule change will impose any 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 solicited or received with respect to the proposed rule change.

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

The proposed rule change has become effective upon filing pursuant to Section 19(b)(3)(A) of the Act<sup>2</sup> and subparagraph (e) of Rule 19b-4 thereunder,<sup>3</sup> in that the proposal

<sup>5</sup> The proposed rule change filing is deemed filed as of the date Amendment No. 1 was received by the Commission.

<sup>6</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>7</sup> 17 CFR 240.19b-4(e)(6). In reviewing this rule, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>8</sup> See Exchange Act Release No. 39524 (January 8, 1998), 63 FR 3009 (January 20, 1998).

<sup>9</sup> 17 CFR 200.3-3(a)(12).

<sup>1</sup> 15 U.S.C. 78f(b)(5).

<sup>2</sup> 15 U.S.C. 78f(b)(3)(A).

<sup>3</sup> 17 CFR 19b-4.e(6).

establishes or changes a due, fee, or other charge by eliminating a member fee and rebating that same fee to BSE members for the months October 1997 to February 1998. At any time within 60 days of the filing of such 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, 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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-BSE-98-02 and should be submitted by March 30, 1998.

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

**Jonathan G. Katz,**  
Secretary.

[FR Doc. 98-5890 Filed 3-6-98; 8:45 am]

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#### DEPARTMENT OF STATE

[Public Notice #2759]

#### International Telecommunications Advisory Committee (ITAC); Notice of Meetings

The Department of State announces that a meeting of the United States International Telecommunications Advisory Committee (ITAC) will be held March 12, 1998, 9:30-11:30 a.m., in Room 1912 of the Department of State, 2201 "C" Street, NW., Washington, DC. The purpose of ITAC is to advise the

Department on policy, technical and operational matters and to provide strategic planning recommendations, with respect to international telecommunications and information issues.

To assist in preparations for related international meetings, the Department has established two new ITAC Ad Hoc groups, as follows:

(a) The first, under the chairmanship of Richard Beaird (Ph: 202-647-5832), will consider U.S. preparations for the ITU Plenipotentiary Conference, to be held October 12-November 6, 1998 in Minneapolis, and provide recommendations. The first two meetings of the Ad Hoc will be held April 1 and April 8, 9:30-Noon, in Room 1207 of State Department. In this regard, Ad Hoc groups dealing with the ITU Strategic Plan and the ITU-2000 Working Group are canceled, and any remaining tasks are now included in the new Ad Hoc on Plenipotentiary Preparations;

(b) The second, under the chairmanship of William Jahn (Ph: 202-647-2723), will consider the communications policy issue of free flow of information and recommend positions and strategies for use in various activities of the ITU and related forums. The first meeting of the Ad Hoc will be held March 17, 9:30-11:30 a.m., in Room 1406 of State Department.

The agenda of the ITAC meeting will include: (1) Overview of activities in the ITU Radio and Standards Sectors, and related developments; (2) discussion of the free flow of information issue and the new Ad Hoc Group; (3) discussion of preparations for the ITU Plenipotentiary Conference and the new Ad Hoc Group; and (4) any other business. Questions regarding the agenda or ITAC activities in general may be directed to Richard Shrum, Department of State (Ph: 202-647-0050).

Members of the general public may attend the meetings and join in the discussions, subject to the instructions of the chair. In this regard, entry to the building is controlled. If you wish to attend, please send a fax to 202-647-7407 not later than 24 hours before the scheduled meeting and include the name of the meeting, your name, affiliation, 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 picture, U.S. passport, or U.S. government ID (company ID's are no longer accepted by Diplomatic Security). Enter from the "C" Street Main Lobby.

Dated: February 27, 1998.

**Richard E. Shrum,**

*ITAC Executive Director.*

[FR Doc. 98-6064 Filed 3-5-98; 9:23 am]

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#### DEPARTMENT OF TRANSPORTATION

#### Aviation Proceedings, Agreements Filed During the Week of February 27, 1998

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C. Sections 412 and 414. Answers may be filed within 21 days of date of filing.

*Docket Number:* OST-1998-3561

*Date Filed:* February 26, 1998

*Parties:* Members of the International Air Transport Association

*Subject:*

PTC2 EUR-AFR 0042 dated February 6, 1998 r1-7

PTC2 EUR-AFR 0043 dated February 6, 1998, r8-24

PTC2 EUR-AFR 0044 dated February 6, 1998 r25-45

PTC2 EUR-AFR 0045 dated February 6, 1998 r46-63

PTC2 EUR-AFR 0046 dated February 6, 1998 r64-77

PTC2 EUR-AFR 0047 dated February 6, 1998 r78-90

Minutes-PTC2 EUR-AFR 0048 dated February 13, 1998

Tables-PTC2 EUR-AFR Fares 0021 dated February 20, 1998

PTC2 EUR-AFR Fares 0022 dated February 20, 1998

PTC2 EUR-AFT Fares 0023 dated February 20, 1998

PTC2 EAR-AFR Fares 0024 dated February 20, 1998

Intended effective date: May 1, 1998

*Docket Number:* OST-1998-3562

*Date Filed:* February 26, 1998

*Parties:* Members of the International Air Transport Association

*Subject:*

COMP Telex Reso 033f-Hungary Currency Rate Changes

Intended effective Date: April 1, 1998

*Docket Number:* OST-1998-3566

*Date Filed:* February 27, 1998

*Parties:* Members of the International Air Transport Association

*Subject:*

Comp Telex Mail Vote 913

Conversion of Local Currency (Lower IROE Tolerance)

Intended effective date: March 10, 1998.

**Paulette V. Twine,**

*Federal Register Liaison.*

[FR Doc. 98-5995 Filed 3-6-98; 8:45 am]

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