

## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39630; File No. SR-SCCP-97-05]

### Self-Regulatory Organizations; Stock Clearing Corporation of Philadelphia; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Reducing Certain Trade Record Fees

February 9, 1998.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> notice is hereby given that on December 22, 1997, the Stock Clearing Corporation of Philadelphia ("SCCP") filed with the Securities and Exchange Commission ("Commission") and on January 13, 1998, amended the proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by SCCP. The Commission is publishing this notice to solicit comments on the proposed rule change from interested parties.

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

The purpose of the proposed rule change is to reduce on a pilot basis for four months SCCP's fee schedule for trade recording fees for certain specialists.

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

In its filing with the Commission, SCCP included statements concerning the purpose of and statutory basis for the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. SCCP has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.<sup>2</sup>

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

Currently, SCCP charges a trade recording fee of \$.47 per side for regular trades. The proposed rule change bifurcates the category of trade recording fees for regular trades into trades not matching with PACE orders and trades matching with PACE orders.<sup>3</sup>

The trade recording fees for trades not matching with PACE orders remains \$.47 per side. The proposed rule change reduces SCCP's trade recording fees for trades matching with PACE orders. For the trades, the trade recording fee is reduced to: (i) \$.27 per side for the first 2,500 trades per month (a reduction of \$.20 per trade) and (ii) \$.10 per side for trades in excess of 2,500 per month (a reduction of \$.37 per trade).

SCCP has been working closely with the Philadelphia Stock Exchange, Inc. ("PHLX") to reevaluate its fees. In connection with this effort, SCCP is reducing these trade recording fees on a temporary basis. These fees will be in effect for trades settling on January 2, 1998, through April 30, 1998.

SCCP believes that the proposed rule change is consistent with Section 17A(b)(3)(D) of the Act,<sup>4</sup> which requires that the rules of a registered clearing agency provide for equitable allocation of reasonable dues, fees, and other charges for services which it provides to its participants.

*(B) Self-Regulatory Organization's Statement on Burden on Competition* SCCP does not believe that the proposed rule change will impact or impose a 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 have been solicited or received.

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

Because the foregoing rule change establishes or changes a due, fee, or other charge imposed by SCCP, it has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act<sup>5</sup> and Rule 19b-4(e)(2) thereunder.<sup>6</sup> At any time within sixty 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. 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 Section, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing will also be available for inspection and copying at SCCP. All submission should refer to the File No. SR-SCCP-97-05 and should be submitted by March 10, 1998.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>7</sup>

**Margaret H. McFarland,**  
Deputy Secretary.

[FR Doc. 98-3856 Filed 2-13-98; 8:45 am]

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## DEPARTMENT OF TRANSPORTATION

### Aviation Proceedings, Agreements Filed During the Week Ending February 6, 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-98-3425.

*Date Filed:* February 4, 1998.

*Parties:* Members of the International Air Transport Association.

*Subject:* Comp Telex Mail Vote 911, Standard Revalidation Reso 002, Intended effective date: April 1, 1998.

*Docket Number:* OST-98-3426.

*Date Filed:* February 4, 1997.

*Parties:* Members of the International Air Transport Association.

*Subject:* PTC2 EUR-AFR 0040 dated February 3, 1998, PTC2 EUR-AFR 0041 dated February 3, 1998, Europe-Africa Expedited Resos r1-3 r1-002g r2-074q r3-002i, Intended effective date: March 15/April 1, 1998.

*Docket Number:* OST-98-3427.

*Date Filed:* February 4, 1998.

*Parties:* Members of the International Air Transport Association.

*Subject:* PTC12 NMS-AFR 0032 dated January 30, 1998 r1, PTC12 NMS-AFR

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

<sup>2</sup> The Commission has modified parts of these statements.

<sup>3</sup> PACE, an acronym for the Philadelphia Stock Exchange Automated Communication and

Execution System, is a real time order routing and execution system.

<sup>4</sup> 15 U.S.C. 78q-1(b)(3)(D).

<sup>5</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>6</sup> 17 CFR 240.19b-4(e)(2).

<sup>7</sup> 17 CFR 200.30-3(a)(12).

0033 dated January 30, 1998 r2, Mid/South Atlantic-Africa Expedited Resos r1-002s r2-002w, Intended effective date: April 1, 1998.

*Docket Number:* OST-98-3428.

*Date Filed:* February 4, 1998.

*Parties:* Members of the International Air Transport Association.

*Subject:* PTC12 NMS-AFR 0031 dated January 30, 1998, North Atlantic-Africa Expedited Reso 002q, Intended effective date: April 1, 1998.

**Paulette V. Twine,**

*Federal Register Liaison.*

[FR Doc. 98-3787 Filed 2-13-98; 8:45 am]

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## DEPARTMENT OF TRANSPORTATION

### Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart Q During the Week Ending February 6, 1998

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits were filed under Subpart Q of the Department of Transportation's Procedural Regulations (See 14 CFR 302.1701 et seq.). The due date for Answers, Conforming Applications, or Motions to Modify Scope are set forth below for each application. Following the Answer period DOT may process the application by expedited procedures. Such procedures may consist of the adoption of a show-cause order, a tentative order, or in appropriate cases a final order without further proceedings.

*Docket Number:* OST-98-3435.

*Date Filed:* February 5, 1998.

*Due Date for Answers, Conforming Applications, or Motion to Modify Scope:* March 5, 1998.

*Description:* Application of Federal Express Corporation, pursuant to 49 U.S.C. Section 41110 and Subpart Q of the Regulations, applies for an amendment of its existing certificate authority to provide scheduled foreign air transportation of property and mail between points in the United States, on the one hand, and points in Japan, on the other hand, as contained in Federal Express' certificate of public convenience and necessity for Route 205-F. The purpose of this application is to amend the route description in Federal Express' U.S.-Japan all-cargo certificate for Route 205-F to conform to the liberalized U.S.-flag all-cargo route authority for "incumbent" carriers designated pursuant to the August 11, 1952 Civil Air Transport Agreement between the U.S. and Japan, as amended

(the 1952 Agreement), as provided for in the recently-signed January 30, 1998 Memorandum of Consultations between the U.S. and Japan (the 1998 MOC).

*Docket Number:* OST-96-1131.

*Date Filed:* February 6, 1998.

*Due Date for Answers, Conforming Applications, or Motion to Modify Scope:* March 6, 1998.

*Description:* Amendment No. 1 to Application of United Air Lines, Inc., pursuant to 49 U.S.C. Section 41101, and Subpart Q, requests that its certificate for Route 130 be amended to add a new segment authorizing United to offer scheduled foreign air transportation of persons, property and mail between any point or points behind the U.S., any point or points in the U.S., any intermediate point or points, any point or points in Japan, and any point or points beyond Japan. United also requests authority to integrate its new services described above with outstanding international agreements; and Motion for leave to amend.

*Docket Number:* OST-98-3441.

*Date Filed:* February 6, 1998.

*Due Date for Answers, Conforming Applications, or Motion to Modify Scope:* March 6, 1998.

*Description:* Application of Northwest Airlines, Inc., pursuant to 49 U.S.C. Sections 41108 and 41102 and Subpart Q of the Regulations, requests issuance of a new certificate of public convenience and necessity, or an amended certificate of public convenience and necessity for Route 129, authorizing Northwest to provide scheduled foreign air transportation of: (a) persons, property and mail between a point or points in the United States, on the one hand, and a point or points in Japan, on the other, via a point or points in the countries listed in Attachment A hereto, and beyond Japan to a point or points in the countries listed in attachment A hereto; and (b) property and mail between a point or points in the United States, on the one hand, and points in Japan, on the other, via any intermediate point or points and beyond Japan to any point or points.

**Paulette V. Twine,**

*Federal Register Liaison.*

[FR Doc. 98-3786 Filed 2-13-98; 8:45 am]

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## DEPARTMENT OF TRANSPORTATION

### Federal Highway Administration

[FHWA Docket No. 98-3321]

### Notice of Request for Renewal of an Existing Information Collection

**AGENCY:** Federal Highway Administration (FHWA), DOT.

**ACTION:** Notice and request for comments.

**SUMMARY:** In accordance with the requirement of section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995, this notice announces the intention of the FHWA to request the Office of Management and Budget (OMB) to renew the information collection identified below under supplementary information.

**DATES:** Comments must be submitted on or before April 20, 1998.

**ADDRESSES:** All signed, written comments should refer to the docket number that appears in the heading of this document and must be submitted to the Docket Clerk, U.S. DOT Dockets, Room PL-401, 400 Seventh Street, SW., Washington, DC 20590-0001. All comments received will be available for examination at the above address between 10:00 a.m. and 5:00 p.m., e.t., Monday through Friday, except Federal holidays. Those desiring notification of receipt of comments must include a self-addressed, stamped postcard/envelope.

Interested parties are invited to send comments regarding any aspect of this information collection, including, but not limited to: (1) the necessity and utility of the information collection for the proper performance of the functions of the FHWA; (2) the accuracy of the estimated burden; (3) ways to enhance the quality, utility, and clarity of the collected information; and (4) ways to minimize the collection burden without reducing the quality of the collected information. Comments submitted in response to this notice will be summarized and/or included in the request for OMB renewal of this information collection.

**FOR FURTHER INFORMATION CONTACT:** Mr. Ralph Erickson, Office of Highway Information Management, 202-366-0170, or Charles Medalen, Office of Chief Counsel, 202-366-1354, Federal Highway Administration, Department of Transportation, 400 Seventh Street, SW., Washington, DC 20590. Office hours are from 7:45 a.m. to 4:15 p.m., e.t., Monday through Friday, except Federal holidays.

### SUPPLEMENTARY INFORMATION:

*Title:* Certification of Enforcement of the Heavy Vehicle Use Tax