

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

Under the proposed rule change, NSCC will modify its rules relating to Fund/SERV.³ Among other things, Fund/SERV enables eligible members to electronically process and settle mutual fund orders. These orders include purchases, redemptions, and exchanges.

The proposed rule change permits NSCC to implement a request by a users advisory group to modify NSCC's Rule 52 to provide members with the option of submitting exit instructions for exchange orders they determine not to settle within Fund/SERV.⁴

Fund/SERV was originally established to provide a once-a-day or single-cycle processing service that executed a member's instructions only at the end of each business day. Since exchange orders are immediately set for settlement the night they are received, exit instructions to delete outstanding exchange orders were not permitted under NSCC rules because Fund/SERV's single-cycle processing environment did not provide an opportunity for exit instructions to be executed.

However, Fund/SERV's intra day or multi-cycle processing now allows a member to submit instructions throughout the day. Under the proposed rule change an exchange order will continue to settle on the next business day unless a member submits an exit instruction on the same day it is received. NSCC plans to notify members by an "Important Notice" on March 29, 1999, that it intends to implement the rule change.

NSCC believes the proposed rule change is consistent with Section 17A of the Act⁵ and the rules and regulations thereunder because it facilitates the prompt and accurate clearance and settlement of securities transactions.

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

NSCC does not believe that the proposed rule change will have an impact on 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 relating to the proposed rule change have been solicited or received other than from the chairperson of the Investment Company Institute's NSCC Fund/SERV Enhancement Committee. Her comments are attached to the proposal as Exhibit C. NSCC will notify the Commission of any other written comments received by NSCC.

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

Section 17A(b)(3)(F) of the Act requires that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions.⁶ The Commission believes that the rule change is consistent with this obligation because the proposal provides Fund/SERV members with an automated method for deleting erroneous exchange orders. As a result, the proposed rule change reduces the likelihood that Fund/SERV members will need to go outside of Fund/SERV to correct an exchange order. Thus, the proposal promotes the prompt and accurate clearance and settlement of securities transactions.

NSCC has requested that the Commission find good cause for approving the proposed rule change prior to the thirtieth day after publication of the notice of filing. The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after publication of the notice of filing because accelerated approval will permit NSCC to implement this feature of Fund/SERV in a timely manner.

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 submission should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington D.C. 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, N.W., Washington, D.C. 20549. Copies of such filings will also be available for inspection and copying at the principal office of NSCC. All submissions should refer to the file number SR-NSCC-99-02 and should be submitted by April 26, 1999.

It is therefore ordered, pursuant to Section 19(b)(2) of the Act, that the proposed rule change (File No. SR-NSCC-99-02) be, and hereby is, approved on an accelerated basis.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 99-8238 Filed 4-2-99; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

Office of Overseas Schools

[Public Notice 3020]

Agency Information Collection Activities: Submission for OMB Review; Comment Request

AGENCY: Department of State.

ACTION: 30-day notice of information collection; overseas schools—grant status reports.

SUMMARY: The Department of State has submitted the following information collection request to the Office of Management and Budget (OMB) for approval in accordance with the Paperwork Reduction Act of 1995. Comments should be submitted to OMB within 30 days of the publication of this notice.

The following summarizes the information collection proposal submitted to OMB:

Type of Request: Renewal.

Originating Office: A/OPR/OS.

Title of Information Collection: Overseas Schools—Grant Status Reports.

Frequency: Annual.

Form Number: OMB No. 1405-0033.

Respondents: Recipients of grants.

Estimated Number of Respondents: 190.

Average Hours Per Response: .25.

Total Estimated Burden: 47.5 hours.

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

³ Specifically, NSCC is amending Rule 52, A. Fund/SERV, SEC. 10.

⁴ See letter from Colleen Daly, Chairperson of the Investment Company Institute's NSCC Fund/SERV Enhancement Committee (February 4, 1999). A copy of the letter is included with NSCC's filing.

⁵ 15 U.S.C. 78q-1.

⁶ 15 U.S.C. 78q-1(b)(3)(F).

⁷ 17 CFR 200.30-3(a)(12).

Public comments are being solicited to permit the agency to:

- Evaluate whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility.
- Evaluate the accuracy of the agency's estimate of the burden of the 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 INFORMATION CONTACT:

Public comments or requests for additional information regarding the collection listed in this notice should be directed to Keith D. Miller of the Office of Overseas Schools (703) 875-7800, U.S. Department of State, Washington, DC 20520.

Dated: March 19, 1999.

Robert B. Dickson,

Executive Director, Bureau of Administration.

[FR Doc. 99-8191 Filed 4-2-99; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Coast Guard

[USCG-1999-5462]

Commercial Fishing Industry Vessel Advisory Committee

AGENCY: Coast Guard, DOT.

ACTION: Notice of meetings.

SUMMARY: The Commercial Fishing Industry Vessel Advisory Committee (CFIVAC) will meet to discuss the Coast Guard's Fishing Vessel Casualty Task Force Report.

DATES: CFIVAC will meet on Wednesday, April 14, 1999, from 8:30 a.m. to 4:30 p.m. and Thursday, April 15, 1999, from 8:30 a.m. to 4:30 p.m.

ADDRESSES: CFIVAC will meet in the conference room of the Coast Guard National Pollution Funds Center, 4200 Wilson Boulevard, Suite 1000, Arlington, Virginia. This notice is available on the Internet at <http://dms.dot.gov>.

FOR FURTHER INFORMATION CONTACT: For questions on this notice, contact Commander Mark A. Prescott, Executive Director of CFIVAC, or Lieutenant Commander Randy Clark, Assistant to the Executive Director, telephone 202-267-1181, fax 202-267-4570.

SUPPLEMENTARY INFORMATION: Notice of these meetings is given under the Federal Advisory Committee Act, 5 U.S.C. App. 2. Under the authority of the General Services Administration Federal Advisory Committee Regulations, 41 Code of Federal Regulations § 101-6.1015(b)(2), this notice is given with less than 15 days notice due to the exceptional circumstances. During the closing days of 1998 through the first three weeks of 1999 the commercial fishing industry lost four vessels and 11 lives off the Northeast and Mid-Atlantic coasts of the United States. This alarming death rate occurred in an industry that is considered one of America's most dangerous and if left unabated will be the deadliest year in over a decade. As a result, the Coast Guard chartered a Task Force to conduct a fast track study to: Determine the factual circumstances of these casualties; examine these incidents in the context of historical data for loss of life and property; provide quick feedback to industry; review the current fishing vessel safety program and past recommendations that have the potential for reducing loss of life and property; recommend the most significant measures that have great potential for reducing the loss of life and property; and develop a direction to be pursued by CFIVAC, the Coast Guard, and industry. The Coast Guard will complete the Task Force Report on, or about, April 5, 1999, and desires that CFIVAC review the report and make its recommendations as soon as possible. It is essential for CFIVAC to meet as quickly as possible due to the urgency of this matter. Therefore, it is not possible to provide 15 days prior notification of this meeting. Interested parties, including members of Congress, have been advised of this meeting.

Agenda of Meeting

Commercial Fishing Industry Vessel Advisory Committee (CFIVAC).

The agenda includes the following:

- (1) Welcome, administrative issues.
- (2) Review and comment on the Coast Guard's Fishing Vessel Casualty Task Force Report.

Procedural

The meeting is open to the public. This will be a working meeting of CFIVAC and there will be limited opportunity for public comment. Please note that the meeting may close early if all business is finished. Due to security procedures, members of the public must produce a photo ID to enter the building.

Information on Services for Individuals With Disabilities

For information on facilities or services for individuals with disabilities or to request special assistance at the meetings, contact the Executive Director as soon as possible.

Dated: March 31, 1999.

Robert C. North,

Assistant Commandant for Marine Safety and Environmental Protection.

[FR Doc. 99-8334 Filed 4-2-99; 8:45 am]

BILLING CODE 4910-15-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Proposed Advisory Circular; Aircraft Engines Instructions for Continued Airworthiness

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of availability of proposed advisory circular and request for comments.

SUMMARY: This notice announces the availability of draft Advisory Circular (AC), No. 33-XX, Aircraft Engine Instructions for Continued Airworthiness.

DATES: Comments must be received on or before May 5, 1999.

ADDRESSES: Send all comments on the proposed AC to the Federal Aviation Administration, Attn: Engine and Propeller Standards Staff, ANE-110, Engine and Propeller Directorate, Aircraft Certification Service, 12 New England Executive Park, Burlington, MA 01803-5299.

FOR FURTHER INFORMATION CONTACT: Chung Hsieh, Engine and Propeller Standards Staff, ANE-110, at the above address, telephone (781) 238-7115, fax (781) 238-7199.

SUPPLEMENTARY INFORMATION:

Comments Invited

A copy of the draft AC may be obtained by contacting the person named under **FOR FURTHER INFORMATION CONTACT**. Interested persons are invited to comment on the proposed AC, and to submit such written data, views, or arguments as they desire. Commenters must identify the subject of the AC, and submit comments to the address specified above. All communications received on or before the closing date for comments will be considered by the Engine and Propeller Directorate, Aircraft Certification Service, before issuance of the final AC.