

interview other units, the company should have the option of including such specialist in the interview pool along with other specialists determined by the Allocation Committee. Finally, it is important to bear in mind that, often, senior management of the subject companies is the same as that of the Parent (or there is substantial overlap), and, therefore, the choice of a specialist will be influenced by an assessment of the current relationship and market making performance.¹⁰

Allocation Sunset Policy

When the Exchange allocates a company that is listing its shares from its initial public offering, that allocation decision remains effective for three months. If the company does not list within that time, the matter is referred again to the Allocation Committee. The policy balances the interests of the Exchange in preventing a listing company from delaying listing in order to select a different specialist versus the legitimate economic interests of a listing company to delay an IPO due to market conditions. However, if the selected specialist unit merges or is involved in a combination within the three-month period, the Exchange is proposing to amend the Policy to permit the listing company to choose whether to stay with the merged specialist unit, or be referred to allocation. This recognizes that the listing company may wish to reconsider its choice in light of the changed circumstances regarding the specialist unit it chose.

Listing Company Attendees at Specialist Interviews

The current Policy requires that a senior official of the listing company of the rank of Corporate Secretary or above be present at the interviews with specialists under Option 2. In the case of structured products' listings,¹¹ the corporate makeup contemplated by the existing requirement often does not exist. The Exchange proposes to amend the Policy to clarify that any senior officer¹² of the issuer may be present at the interview to satisfy the requirement.

2. Statutory Basis

The Exchange believes that the basis under the Act for the proposed rule change is the requirement under Section

6(b)(5)¹³ that an Exchange have rules that are designed to promote just and equitable principles of trade, to remove impediments to, and perfect the mechanism of a free and open market and, in general, to protect investors and the public interest. The Exchange believes that the proposed changes are consistent with these objectives in that they would enable the Exchange to ensure fairness and equal opportunity in the allocation process.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange has neither solicited nor received written comments on the proposed rule change.

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 self-regulatory organization consents, the Commission will:

(A) By order approved the proposed rule change, or

(B) institute proceedings to determine whether the proposed rule changes should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change, as amended, 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. 20549-0609. 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 Exchange. All submissions should refer to File No. SR-NYSE-99-34 and should be submitted by March 30, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 00-5759 Filed 3-8-00; 8:45 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-42490; File No. SR-NYSE-00-01]

Self-Regulatory Organizations; Order Granting Approval to Proposed Rule Change by the New York Stock Exchange, Inc. Relating to Continuing Annual Listing Fees for Canadian Companies

March 2, 2000.

On January 4, 2000, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") submitted to the Securities and Exchange Commission ("SEC" or "Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4 thereunder,² a proposed rule change for calculating continuing annual fees for all Canadian companies. The proposed rule change was published for comment in the **Federal Register** on January 25, 2000.³ No comments were received on the proposal. This order approves the proposal.

It has been the custom and practice of the Exchange to calculate the continuing annual fee for Canadian companies listed before September 8, 1989 on the basis of total worldwide shares, with a 50% discount for companies with more than half of their operations outside the United States. The continuing annual fee for Canadian companies listed after September 8, 1989 and all other non-U.S. companies has been calculated based on shares issued in the U.S. The proposed change will calculate continuing annual fees for all Canadian companies based on shares issued in the

¹⁴ 17 C.F.R. 200.30-3(a)(12).

¹⁵ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ Securities Exchange Act Release No. 42350 (January 19, 2000), 65 FR 4007.

¹⁰ See Amendment No. 1, *supra* note 2. In terms of listing standards, target stocks are treated in the same way as any other second class of stock of the issuer. See Amendment No. 1, *supra* note.

¹¹ A structured product is a security whose value is based on the value of another security.

¹² The structured product company will designate which of its officers is a senior officer. See Amendment No. 1, *supra* note 2.

¹³ 15 U.S.C. 78f(b)(5).

U.S., thereby conforming the continuing annual fee for Canadian companies listed before September 8, 1989, to the standard applied to all other non-U.S. companies.

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange, and in particular, with the requirements of Section 6(b).⁴ Specifically, the Commission believes that conforming the calculation procedures for the continuing annual fee for Canadian companies into one standard calculation for all Canadian companies is consistent with the Section 6(b)(4)⁵ requirements that an Exchange have rules that provide for the equitable allocation of reasonable dues, fees and other charges among its members and issuers and other persons using its facilities.⁶

It Is Therefore Ordered, pursuant to Section 19(b)(2) of the Act,⁷ that the proposed rule change (SR-NYSE-00-01) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00-5760 Filed 3-8-00; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice 3243]

Office of Overseas Schools, Notice of Information Collection Under Emergency Review: Overseas Schools—Grant Status Reports, OMB No. 1405-0033

AGENCY: Department of State.

SUMMARY: The Department of State has submitted the following information collection request to the Office of Management and Budget (OMB) for review and approval in accordance with the emergency review procedures of the Paperwork Reduction Act of 1995.

Type of Request: Renewal.

Originating Office: A/OPR/OS.

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

Frequency: Annual.

⁴ 15 U.S.C. 78f(b).

⁵ 15 U.S.C. 78f(b)(4).

⁶ In approving this rule, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁷ 15 U.S.C. 78s(b)(2).

⁸ 17 CFR 200.30-3(a)(12).

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.

The proposed information collection is published to obtain comments from the public and affected agencies. Emergency review and approval of this collection has been requested from OMB by February 1, 2000. If granted, the emergency approval is only valid for 180 days. Comments should be directed to the State Department Desk Officer, Office of Information and Regulatory Affairs, Office of Management and Budget (OMB), Washington, DC 20530, (202) 395-5871.

During the first 60 days of this same period a regular review of this information collection is also being undertaken. Comments are encouraged and will be accepted until the 60th day from the date that this regular notice is published in the **Federal Register**. The agency requests written comments and suggestions from the public and affected agencies concerning the proposed collection of information. Your 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 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 INFORMATION CONTACT:

Public comments, or requests for additional information, regarding the collection listed in this notice should be directed to Keith D. Miller, Office of Overseas Schools, U.S. Department of State, Washington, DC 20522-0132, (202) 261-8200.

Dated: January 21, 2000

Robert B. Dickson,

Executive Director, Bureau of Administration, U.S. Department of State.

[FR Doc. 00-5776 Filed 3-8-00; 8:45 am]

BILLING CODE 4710-05-P

DEPARTMENT OF STATE

[Public Notice 3244]

Bureau of Consular Affairs, Overseas Citizens Services, Office of Children's Issues; 30-Day Notice of Information Collection; Application for Assistance Under the Hague Convention on Child Abduction; OMB Number 1405-0076; Form Number DS-3013 (Formerly DSP-0105)

AGENCY: Department of State.

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: Reinstatement.

Originating Office: CA/OCS/CI.

Title of Information Collection:

Application for Assistance Under the Hague Convention on Child Abduction.

Frequency: On occasion.

Form Number: DS-3013 (formerly DSP-0105).

Respondents: Individuals.

Estimated Number of Respondents: 500.

Average Hours Per Response: 1.

Total Estimated Burden: 500.

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:

Copies of the proposed information collection and supporting documents may be obtained from Mary B. Marshall, CA/OCS/CI, Room 4811, 2201 C St. NW, U.S. Department of State, Washington, DC 20520, (202) 647-2598. Public comments and questions should be directed to the State Department Desk Officer, Office of Information and Regulatory Affairs, Office of