

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

The Exchange does not believe that the proposed rule change will impose any inappropriate 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.

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

The proposed rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act<sup>7</sup> and subparagraph (f)(2) of Rule 19b-4 thereunder,<sup>8</sup> because it involves a due, fee, or other charge. 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 proposal is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW, Washington, DC 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 number SR-CHX-00-30, and should be submitted by October 31, 2000.

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

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 00-25868 Filed 10-6-00; 8:45 am]

**BILLING CODE 8010-01-M**

## **SECURITIES AND EXCHANGE COMMISSION**

**[Release No. 34-43404; File No. SR-PCX-99-50]**

### **Self-Regulatory Organizations; Pacific Exchange, Inc.; Order Granting Approval to Proposed Rule Change Relating to Non-Agency Orders in P/COAST**

October 2, 2000.

#### **I. Introduction**

On November 18, 1999, the Pacific Exchange, Inc. ("PCX" or "Exchange") submitted to the Securities and Exchange Commission ("Commission" or "SEC") pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> a proposed rule change to allow non-agency orders to be routed through and executed in the Pacific Computerized Order Access SysTem ("P/COAST").

The proposed rule change was published for comment in the **Federal Register** on February 3, 2000.<sup>3</sup> No comments were received on the proposal. This order approves the proposal.

#### **II. Description of Proposal**

The P/COAST system is the Exchange's communication, order routing and order execution system for equity securities. Currently, only agency orders are permitted to be routed through, and executed in, the P/COAST system.<sup>4</sup> In the proposed rule change, the Exchange seeks to abolish the current rule, and allow both agency and principal orders to be routed through and executed in the P/COAST system.

The Exchange is not proposing to change its existing rules regarding the priority of bids and offers,<sup>5</sup> which do not currently distinguish between agency and principal orders. Accordingly, agency and principal orders will be able to be routed and executed through the P/COAST system.

### **III. Discussion**

After careful review, 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.<sup>6</sup> In particular, the Commission believes that the proposed rule is consistent with the requirements of Section 6(b)(5) of the Act<sup>7</sup> because it is designed to help perfect the mechanism of a free and open market and is not designed to permit unfair discrimination between customer and brokers or dealers.

Under the Exchange's proposed rule change, non-agency orders may be routed through the P/COAST system for execution. Currently, principal orders are executed manually on the floor of the Exchange. The Commission believes that the proposed rule change should be beneficial because it will allow broker-dealers to take advantage of the increased speed associated with the use of P/COAST, thus providing more efficient execution of their orders. However, according to the PCX, orders of specialists and floor brokers will not be able to be entered into the P/COAST system.<sup>8</sup>

The Commission believes that the Exchange's proposal is consistent with the Act because it does not discriminate between customers, brokers or dealers: all orders in a particular stock will receive the same treatment whether the order is an agency or non-agency order. However, orders of PCX members will still have to comply with Section 11(a) of the Act.<sup>9</sup> Further, the proposal should facilitate transactions on the Exchange because all eligible orders will now be routed automatically by the P/COAST system. This should lead to more timely executions of principal orders.

### **IV. Conclusion**

*It Is therefore Ordered*, pursuant to Section 19(b)(2) of the Act,<sup>10</sup> that the proposed rule change (SR-PCX-99-50) is approved.

<sup>6</sup> In approving this rule proposal, the Commission notes that it has also considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>7</sup> 15 U.S.C. 78f(b)(5).

<sup>8</sup> Telephone conversation between Michael Pierson, Vice President, Regulatory Policy, PCX, and Kelly Riley, Attorney, Division of Market Regulation, Commission, on September 12, 2000.

<sup>9</sup> 15 U.S.C. 78j.

<sup>10</sup> 15 U.S.C. 78f(b)(2).

<sup>9</sup> 17 CFR 200.30-3(a)(12).

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Securities Exchange Release No. 42357 (Jan. 27, 2000), 65 FR 5383.

<sup>4</sup> See PCX Rule 5.25(b)(1).

<sup>5</sup> See, e.g., PCX Rule 5.8(c).

<sup>7</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>8</sup> 17 CFR 240.19b-4(f)(2).

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>11</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 00-25919 Filed 10-6-00; 8:45 am]

BILLING CODE 8010-01-M

## DEPARTMENT OF STATE

[Public Notice 3432]

### Advisory Committee on International Communications and Information Policy; Meeting Notice

The Department of State is announcing the next meeting of its Advisory Committee on International Communications and Information Policy. This is in place of the September 14, 2000 meeting that had to be postponed.

The Committee provides a formal channel for regular consultation and coordination on major economic, social and legal issues and problems in international communications and information policy, especially as these issues and problems involve users of information and communication services, providers of such services, technology research and development, foreign industrial and regulatory policy, the activities of international organizations with regard to communications and information, and developing country interests.

There will be a featured guest speaker at the meeting who will speak on an important topic involving international communications and information policy.

This meeting will be held on Thursday, October 26, 2000, from 9:30 a.m.-12:30 p.m. in Room 1107 of the Main Building of the U.S. Department of State, located at 2201 "C" Street, NW., Washington, DC 20520.

Members of the public may attend these meetings up to the seating capacity of the room. While the meeting is open to the public, admittance to the State Department Building is only by means of a pre-arranged clearance list. In order to be placed on the pre-clearance list, please provide your name, title, company, social security number, date of birth, and citizenship to Timothy C. Finton at <fintontc@state.gov>. All attendees for this meeting must use the 23rd Street entrance. One of the following valid ID's will be required for admittance: any U.S. driver's license with photo, a passport, or a U.S. Government agency

ID. Non-U.S. Government attendees must be escorted by State Department personnel at all times when in the State Department building.

For further information, contact Timothy C. Finton, Executive Secretary of the Committee, at (202) 647-5385 or <fintontc@state.gov>.

Dated: October 3, 2000.

**Timothy C. Finton,**

*Executive Secretary.*

[FR Doc. 00-25974 Filed 10-6-00; 8:45 am]

BILLING CODE 4710-45-U

## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### Determination Under the Caribbean Basin Trade Partnership Act

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Notice.

**SUMMARY:** The United States Trade Representative has determined that Belize, Costa Rica, Dominican Republic, El Salvador, Guatemala, Haiti, Honduras, Jamaica, Nicaragua, and Panama have implemented and follow, or are making substantial progress toward implementing and following, the customs procedures required by the Caribbean Basin Trade Partnership Act and, therefore, imports of eligible products from these countries qualify for the enhanced trade benefits provided under the Act.

**EFFECTIVE DATE:** October 2, 2000.

#### FOR FURTHER INFORMATION CONTACT:

Christopher Wilson, Director for Central America and the Caribbean, Office of the United States Trade Representative, (202) 395-5190.

**SUPPLEMENTARY INFORMATION:** The Caribbean Basin Trade partnership Act (Title II of the Trade and Development Act of 2000, Pub. L. No. 106-200) (CBTPA) expands the trade benefits available to Caribbean and Central American countries under the Caribbean Basin Economic Recovery Act (CBERA). The CBTPA reduces or eliminates tariffs and eliminates quantitative restrictions on certain products that previously were not eligible for preferential treatment under the CBERA. The enhanced trade benefits provided by the CBTPA are available to imports of eligible products from countries that (1) are designated as "CBTPA beneficiary countries," and (2) have implemented and follow, or are making substantial progress toward implementing and following, certain customs procedures, drawn from Chapter 5 of the North American Free Trade Agreement, that allow U.S.

Customs to verify the origin of the products.

On October 2, 2000, the President designated all 24 current beneficiaries under the CBERA as "CBTPA beneficiary countries." Proclamation 7351 delegated to the United States Trade Representative (USTR) the authority to determine whether the designated CBTPA beneficiary countries have implemented and follow, or are making substantial progress toward implementing and following, the customs procedures required by the CBTPA. The President directed the USTR to announce any such determinations in the **Federal Register** and to implement any such determinations in the Harmonized Tariff Schedule (HTS).

Based on information and commitments received from beneficiary countries to date, I have determined that Belize, Costa Rica, Dominican Republic, El Salvador, Guatemala, Haiti, Honduras, Jamaica, Nicaragua, and Panama have implemented and follow, or are making substantial progress toward implementing and following, the customs procedures required by the CBTPA. Accordingly, pursuant to the authority vested in the USTR by Proclamation 7351, the HTS is modified as provided in Proclamation 7351 and as specified in the Annex to this notice, effective with respect to articles entered, or withdrawn from warehouse, on or after October 2, 2000. The USTR will publish additional notices in the **Federal Register** announcing any determinations that other CBTPA beneficiary countries have satisfied the required customs procedures.

**Charlene Barshefsky,**

*United States Trade Representative.*

### Annex

Pursuant to the authority created in Proclamation 7351, the HTS is modified as follows:

1(a). General note 17(a) to the HTS, as established by the annex to such Proclamation, is modified by inserting at the end of the text the following new sentence and enumeration:

"The following countries have been determined by the USTR to have satisfied the customs requirements of the CBTPA and, therefore, to be afforded the tariff treatment provided for in this note:

Belize, Costa Rica, Dominican Republic, El Salvador, Guatemala, Haiti, Honduras, Jamaica, Nicaragua, Panama"

(b). General note 17(d) to the HTS, as established by the annex to such Proclamation, is modified by striking "the date announced in a **Federal Register** notice issued by the United

<sup>11</sup> 17 CFR 200.30-3(a)(12)