processes. Generally, they are reserved for consideration as part of any overall review of the lowest court's or arbitrator's decision. This reservation occurs in part because interlocutory appeals are frequently employed by parties simply to gain tactical advantage in the dispute. In addition, a substantive resolution of the conflict will often moot the procedural issues.

Inasmuch as this review by the Board of staff action is in the nature of an interlocutory appeal, the arbitrators and the courts may subsequently review the Board's decision. This may result in an unnecessary delay in the final resolution of an arbitration claim.

The Exchange notes that as a matter of statutory interpretation, when two statutes speak to the same subject matter, and one is general and the other is specific, the specific is usually interpreted to qualify or control the general. In this case, the Exchange Constitution and Rules, as well as the statutory framework within which alternative dispute resolution processes operate, create a specific scheme for review of administrative decisions of the Director of Arbitration.[7] The Exchange believes that this specific scheme obviates the need for review of the Director's decisions under the Exchange Constitution's general scheme for Board review of staff actions. Accordingly, the Exchange believes it is well within the norms of statutory construction for the Board to interpret the specific scheme for the review of the decisions of the Director to displace the general scheme.

2. Statutory Basis

The Exchange believes that the proposed change is consistent with Section 6(b)(5) of the Act[8] in that it promotes just and equitable principles of trade by insuring that members and member organizations and the public have a fair and impartial forum for the resolution of their disputes.

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 either solicited or received.

[7] *See* NYSE Rule 621; see also Federal Arbitration Act, 9 U.S.C. 1 et seq.

[8] 15 U.S.C. 78f(b)(5).

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

Within 35 days of the publication of this notice is **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 approve the proposed rule change, or

(B) Institute proceedings to determine whether the proposed rule change 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 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. 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–NYSE–98–20 and should be submitted by August 17, 1998.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[9]

Jonathan G. Katz,

Secretary.

[FR Doc. 98–19984 Filed 7–24–98; 8:45 am]

BILLING CODE 8010–01–M

[9] 17 CFR 200.30–3(a)(12).

DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

Environmental Impact Statement: FRA Regulation of the Use of Locomotive Horns at Highway-Rail Grade Crossings Nationwide (FRA Docket No. RSGC–7)

AGENCY: Federal Railroad Administration (FRA), Department of Transportation (DOT).

ACTION: Notice of Extension of Comment Period.

SUMMARY: FRA is issuing this notice to advise the public that the comment period for identifying the scope of FRA's planned environmental impact statement (EIS) on a proposed regulation related to the use of locomotive horns at highway-rail grade crossings is extended to August 7, 1998.

FOR FURTHER INFORMATION CONTACT: David Valenstein, Environmental Specialist, Office of Railroad Development, Federal Railroad Administration (RDV 13), 400 Seventh Street, SW (Mail Stop 20), Washington, D.C. 20590, (telephone 202–493–6368).

SUPPLEMENTAL INFORMATION:

Background

On May 26, 1998, the Federal Railroad Administration (FRA) published a notice of intent to prepare an environmental impact statement for the proposed regulation of the use of locomotive horns at rail-highway grade crossings, as required by Section 20153 to title 49 United States Code, (63 Fed. Reg. 28549). Comments on the scope of the environmental document were requested by June 19, 1998. The FRA is extending the period in which comments will be accepted to August 7, 1998.

Scoping and Comments

Comments and suggestions are invited from all interested agencies and the public at large to insure the full range of issues related to the proposed action and all reasonable alternatives are addressed and all significant issues are identified. In particular, FRA is interested in determining whether there are any other reasonable alternatives consistent with the provisions of 49 U.S.C. 20153 and whether there are other areas of environmental concern where there might be the potential for significant impacts, either adverse or favorable, as a result of promulgating the proposed rule. Persons interested in providing comments on the scope of this environmental document should do so by August 7, 1998. Comments can be

sent in writing to Mr. David Valenstein at the address identified above. Comments can also be sent via the Internet at: FRAEIS@fra.dot.gov

The Remaining Environmental Review Process

Comments received on the scope and methodology to be used in preparation of the EIS will be reviewed by FRA to develop the final scope of the environmental review. A draft EIS will be made available to the public for comment, presently scheduled for the late fall 1998. It is FRA's intention that the comment period for the draft EIS will occur during the comment period associated with the proposed rule so that interested agencies and the public can combine their comments and that the environmental issues can be fully considered as FRA develops the final rule. After reviewing comments on the draft EIS, FRA will prepare a final EIS that addresses these comments and incorporates any additional analyses and material deemed necessary. The final EIS will be made available for public review for not less than 30 days before FRA takes any final action on the proposed rule.

Internet

This notice and all subsequent documents prepared as part of this environmental review will be available in the environmental pages of the FRA internet website, located at: *http://www.fra.dot.gov*

Issued in Washington, D.C. on: July 21, 1998.

James T. McQueen,

Assistant Administrator for Railroad Development.

[FR Doc. 98–19915 Filed 7–24–98; 8:45 am]

BILLING CODE 4910–06–P

DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

Notice of Application for Approval of Discontinuance or Modification of a Railroad Signal System or Relief From the Requirements of Title 49 Code of Federal Regulations Part 236

Pursuant to Title 49 Code of Federal Regulations (CFR) Part 235 and 49 U.S.C. App. 26, the following railroads have petitioned the Federal Railroad Administration (FRA) seeking approval for the discontinuance or modification of the signal system or relief from the requirements of 49 CFR Part 236 as detailed below.

Block Signal Application (BS–AP)–No. 3480

Applicant: Burlington Northern and Santa Fe Railway Company, Mr. William G. Peterson, Director Signal Engineering 4515 Kansas Avenue, Kansas City, Kansas 66106

Burlington Northern and Santa Fe Railway Company seeks approval of the proposed discontinuance and removal of the traffic control system, on the single main track, between North River, Missouri, milepost 8.6 and Maxwell, Missouri, milepost 177.7, on the Illinois Division, Brookfield Subdivision, a distance of approximately 169 miles. The proposal includes the implementation of Track Warrant Control Rules as the method of operation, and conversion of the ''Bevier Control Point'' to a remote controlled interlocking.

The reason given for the proposed changes is that the severe reductions in train traffic can no longer justify the ongoing maintenance and operation of the signals.

BS–AP–No. 3481

Applicant: Union Pacific Railroad Company, Mr. Phil Abaray, Chief Engineer—Signal/Quality, 1416 Dodge Street, Room 1000, Omaha, Nebraska 68179–1000

Union Pacific Railroad Company seeks approval of the proposed discontinuance and removal of the single direction automatic block signal (ABS) system, on the No. 1 single yard track, between Brooklyn, milepost 767.9 and East Portland, milepost 770.3, on the Brooklyn Subdivision, near Portland Oregon. The proposal includes removal of six automatic block signals and the installation of a new ''D'' signal at milepost 765.4.

The reason given for the proposed changes is the installation of a bi-directional signal system, on the No. 2 main track between Brooklyn and East Portland, has eliminated the need for the single direction ABS system on the No. 1 yard track.

BS–AP–No. 3482

Applicant: CSX Transportation, Incorporated, Mr. R. M. Kadlick, Chief Engineer Train Control, 500 Water Street (S/C J–350), Jacksonville, Florida 32202

CSX Transportation, Incorporated seeks approval of the proposed modification of the traffic control system, on the two main tracks, at Beech Street, milepost BA–280.5, near Grafton, West Virginia, on the Mountain Subdivision, Cumberland Business Unit, consisting of the conversion of the power-operated switch to hand operation, and removal of absolute controlled signals 29, 31, 33, 37, and 39.

The reason given for the proposed changes is to increase operating efficiency.

BS–AP–No. 3483

Applicants:

CSX Transportation, Incorporated, Mr. R. M. Kadlick, Chief Engineer Train Control, 500 Water Street (S/C J–350), Jacksonville, Florida 32202

Consolidated Rail Corporation, Mr. J. F. Noffsinger, Chief Engineer—C&S Assets, 2001 Market Street, Philadelphia, Pennsylvania 19101–1410

CSX Transportation, Incorporated and Consolidated Rail Corporation, jointly seek approval of the proposed discontinuance and removal of the automatic block signal system and interlocking, on the two main tracks, between milepost BIA–251.9 and milepost BIA–257.6, near Hammond, Indiana, on the Lake Subdivision, Chicago Service Lane. The method of operation will be by a Direct Traffic Control Block System. The proposal includes conversion of the power-operated switches at Whiting Interlocking to hand operation; removal of all existing associated signals; and installation of two eastward inoperative approach signals to ''Hick.''

The reason given for the proposed changes is to eliminate facilities no longer needed for present day operation.

Rules, Standards, and Instructions Application (RS&I–AP)–No. 1104

Applicants:

CSX Transportation, Incorporated, Mr. R. M. Kadlick, Chief Engineer Train Control, 500 Water Street (S/C J–350), Jacksonville, Florida 32202

National Railroad Passenger Corporation, Mr. Ron Scolaro, Vice President Operations, 60 Massachusetts Avenue, N.E., Washington, D.C. 20002

CSX Transportation, Incorporated (CSXT) and the National Railroad Passenger Corporation (AMTRAK), jointly seek temporary relief from Section 236.566 of the Rules, Standards, and Instructions (49 CFR, Part 236), during the period of September 1, through October 1, 1998, to the extent that the CSXT and AMTRAK, as operating railroads for Virginia Railway Express (VRE), be permitted to operate VRE Manassas trains, without cab signals, in automatic cab signal territory, between Alexandria and ''RO,'' Virginia,