

organizations to report terminations of clerks.

The Exchange now proposes to amend Commentary .01 to Amex Rule 340 to require all current and prospective clerks to be fingerprinted and submit Form U-4.⁵ Fingerprints will be submitted to the Department of Justice for a fingerprint report. All existing clerks will have eight weeks from the date the proposed rule change becomes operative to supply their fingerprints to the Exchange and submit a completed Form U-4. After the proposed rule changes become operative, new clerks and temporary clerks will not be permitted on the trading floor until they have been fingerprinted and submitted a Form U-4. A charge for the fingerprinting will be assessed against the clerk's employer.⁶ The Exchange also proposes that members and member organizations must report the discharge or termination of any clerk to the Exchange on Form U-5. Members and member organizations will be responsible for obtaining and submitting a terminated clerk's Amex identification badge with the Form U-5 to the Exchange's Membership Services Department.

Members and member organizations that fail, or whose employees fail, to submit the required fingerprints, Form U-4s and Form U-5s within the stipulated times face disciplinary action by the Exchange. In this regard, the Exchange proposes to amend the Minor Fine Plan (Amex Rule 590) to add failure to timely submit Form U-5s to the list of infractions that may be disciplined under part 3 of the Rule. This provides that members and member organizations may be fined \$50 per day for the late filing of required reports. Part 1 of the Minor Fine Plan also will be amended to provide fines for the employers of clerks that do not submit fingerprints and Form U-4s within the required time frame after the Rule becomes operative. The minimum fines under Part 1 of Rule 590 is \$500 for individuals and \$1,000 for member organizations.

The purpose of the proposed rule change is to establish better control over admission to the trading and to ensure that only qualified persons have floor access.

⁵ In the event that a clerk has already been fingerprinted and filed a U-4, the Exchange will accept in lieu of a new U-4 and fingerprints, a copy of the most recent fingerprint report and a written statement from his or her firm's compliance officer or employer/member that the U-4 is current and no reportable events have occurred.

⁶ The current charges are \$9.60 to have fingerprints taken and \$25.50 for processing by the Department of Justice.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b) of the Act⁷ in general and further the objectives of Section 6(b)(5)⁸ in particular in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investors and the public interest, and are not designed to permit unfair discrimination between customers, issuers, brokers and dealers.

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.

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 with respect to the proposed rule change.

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

Because the foregoing proposed rule change: (1) does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) does not become operative for 30 days after the date of filing or such shorter time as the Commission may designate if consistent with the protection of investors and the public interest, the proposed rule change has become effective pursuant to Section 19(b)(3)(A) of the Act⁹ and subparagraph (f)(6) of Rule 19b-4 thereunder.¹⁰

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 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, 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 at the Commission's Public Reference Room. Copies of such filing also will be available for inspection and copying at the principal office of the Amex. All submissions should refer to File No. SR-Amex-99-24 and should be submitted by September 9, 1999.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹¹

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 99-21539 Filed 8-18-99; 8:45 am]

BILING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41736; File No. SR-OCC-99-8]

Self-Regulatory Organizations; The Options Clearing Corporation; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Relating to Fees and Charges

August 12, 1999.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on July 27, 1999, The Options Clearing Corporation ("OCC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which items have been prepared primarily by OCC. The Commission is publishing this notice to solicit comments from interested persons on the proposed rule change.

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

The proposed rule change reduces OCC clearing fees for established products in the second half of 1999.

¹¹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

⁷ 15 U.S.C. 78f(b).

⁸ 15 U.S.C. 78f(b)(5).

⁹ 15 U.S.C. 78s(b)(3)(A).

¹⁰ 17 CFR 240.19b-4(f)(6).

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

In its filing with the Commission, OCC included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified in Item IV below. OCC has prepared summaries, set forth in sections (A), (B), 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

The purpose of the proposed rule change is to reduce the clearing fees charged for established products in the second half of 1999. OCC experienced a record volume of options cleared during the first two quarters of 1999. As a result, OCC proposes to reduce its level of clearing fees, effective July 1, 1999, as follows:

Contract trade level	Current clearing fee	Proposed clearing fee
1-500	\$0.09	\$0.075
501-1000	0.07	0.06
1001-2000	0.06	0.0525
>2000	*110.00	*100.00

*Flat fee.

OCC believes that the foregoing fee change will assure each clearing member a discount on clearing fees. The proposed fee schedule change will also allow clearing members to immediately realize the benefits of reduced fees (rather than waiting for OCC's rebate of clearing fees) without adversely affecting OCC's ability to maintain an acceptable level of retained earnings. The clearing fees will revert to their current levels on the first trading day of year 2000.

OCC believes that the proposed rule change is consistent with Section 17A of the Act³ and the rules and regulations thereunder because it benefits OCC's clearing members by reducing fees and allocating fees among clearing members in an equitable manner.

(B) Self-Regulatory Organization's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose any burden on competition.

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

³ 15 U.S.C. 78q-1.

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

Written comments were not and are not intended to be solicited with respect to the proposed rule change, and none have been received.

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

The foregoing rule change has become effective pursuant to Section 19(b)(3)(A)(iii)⁴ of the Act and pursuant to Rule 19b-4(f)(2)⁵ promulgated thereunder because the proposal establishes or changes a due, fee, or other charge imposed by OCC. At any time within sixty days of the filing of such 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 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, 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 Section, 450 Fifth Street, N.W., Washington, D.C. 20549-0609. Copies of such filing also will be available for inspection and copying at the principal office of OCC. All submissions should refer to File No. SR-OCC-99-8 and should be submitted by September 9, 1999.

⁴ 15 U.S.C. 78s(b)(3)(A)(iii).

⁵ 17 CFR 240.19b-4(f)(2).

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁶

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 99-21538 Filed 8-18-99; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Privacy Act 1974; Computer Matching Program (Agreement for SSA/Federal Bureau of Prisons (BOP) Match of Prisoner Data, Match #1041)

AGENCY: Social Security Administration (SSA).

ACTION: Notice of Computer Matching Program.

SUMMARY: In accordance with the provisions of the Privacy Act, as amended, this notice announces a computer matching program that SSA plans to conduct.

DATES: SSA will file a report of the subject matching program with the Committee on Governmental Affairs of the Senate, the Committee on Government Reform and Oversight of the House of Representatives and the Office of Information and Regulatory Affairs, Office of Management and Budget (OMB). The matching program will be effective as indicated below.

ADDRESSES: Interested parties may comment on this notice by either facsimile to (410) 597-0841 or writing to the Associate Commissioner for Program Support, 4400 West High Rise Building, 6401 Security Boulevard, Baltimore, MD 21235-6401. All comments received will be available for public inspection at this address.

FOR FURTHER INFORMATION CONTACT: The Associate Commissioner for Program Support at the above address.

SUPPLEMENTARY INFORMATION:

A. General

The Computer Matching and Privacy Protection Act of 1988 (Public Law (Pub. L.) 100-503), amended the Privacy Act (5 U.S.C. 552a) by establishing the conditions under which computer matching involving the Federal Government could be performed and adding certain protection for individuals applying for or receiving Federal benefits. Section 7201 of the Omnibus Budget Reconciliation Act of 1990 (Pub. L. 101-508) further amended the Privacy Act regarding protection for such individuals.

The Privacy Act, as amended, regulates the use of computer matching

⁶ 17 CFR 200.30-3(a)(12).