

fields of information⁴ for each trading day requested.⁵ Those reports with more than 15 fields would cost \$15 per trading day of information. Some reports may be available for purchase on a single day basis, while others may be available only as multiple-day packages with a corresponding charge based on the number of days provided. Fees for Summary Level Activity Reports would be fixed at \$25 per report.

Nasdaq believes that this pricing structure is a suitable assessment method that will facilitate the creation of an inexpensive and effective service for investors. Furthermore, Nasdaq has been testing this product and the Internet delivery system (on OTCBB.com) for several months by providing selected reports to investors at no charge and has found a high level of satisfaction and interest among investors for their continued availability.

Administrative Reports. This second category of reports available through NasdaqTrader.com and/or OTCBB.com, termed "Administrative Reports," will be available to NASD member firms only. These reports are generally composed of firm specific information which is currently provided on an informal basis. One example of this group of reports is the "SEC 31(a) Report" which provides member firms with the number of trades transacted on a daily basis and the anticipated SEC 31(a) fees that will be assessed at the end of the month. Another proposed report that could be provided would estimate the total Nasdaq monthly transaction fees for the member firm based on the firm's historical volume.

These Administrative Reports would assist members in auditing their own internal systems, verifying back-end processing, and projecting monthly costs. The reports, which are provided presently by Nasdaq in CD ROM form, would be available through this secure web site connection in a more cost-effective and timely manner. Subscribing member firms would be charged a \$25 fee per user, per month, for access to each administrative report.⁶

⁴ Examples of fields, depending on the type of report chosen, could include reported volume, reported price, reported time, inside bid/ask, short sale indicator, etc.

⁵ For example, an investor requesting a report containing 12 fields of information for a three trading day period would be charged \$21.

⁶ After assessing the demand for this service, Nasdaq may offer volume discounts to purchasers of multiple reports if such discounts are determined to be economically feasible.

2. Statutory Basis

Nasdaq believes that the proposed rule change is consistent with the provisions of Section 15A(b)(5)⁷ and (6)⁸ of the Act. Section 15A(b)(5) requires the equitable allocation of reasonable fees and charges among members and other users of facilities operated or controlled by a national securities association. Section 15A(b)(6) requires rules that foster cooperation and coordination with persons engaged in facilitating transactions in securities and that are not designed to permit unfair discrimination between customers, issuers, brokers or dealers. Nasdaq believes that this service involves the implementation of reasonable fees, assessed only to users utilizing the service, while providing beneficial information to subscribers on a non-discriminatory basis.

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

Nasdaq does not believe that the proposed rule change will result in 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

Written comments were neither solicited nor received.

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 NASD consents, the Commission will:

A. by order approve such 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,

⁷ 15 U.S.C. 78o-3(b)(5).

⁸ 15 U.S.C. 78o-3(b)(6).

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 NASD. All submissions should refer to file number SR-NASD-99-70 and should be submitted by January 4, 2000.

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

Jonathan G. Katz,

Secretary.

[FR Doc. 99-32368 Filed 12-13-99; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Aviation Proceedings, Agreements Filed During the Week Ending December 3, 1999

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C. 412 and 414. Answers may be filed within 21 days of date of filing.

Docket Number: OST-99-6560.

Date Filed: November 29, 1999.

Parties: Members of the International Air Transport Association.

Subject: PTC31 N&C/CIRC 0101 dated 26 November 1999, Expedited Circle Pacific Resolution 002bb, Intended effective date: 15 January 2000.

Dorothy W. Walker,

Federal Register Liaison.

[FR Doc. 99-32345 Filed 12-13-99; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Draft Advisory Circular (AC) 91-XX, Altimeter Errors At Cold Temperatures

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of availability and request for comments.

⁹ 17 CFR 200.30-3(a)(12).

SUMMARY: This notice announces the availability of and request for comments on proposed AC 91-XX, which provides information and pilot/controller guidance about a potentially hazardous situation with altimeters that occurs at extreme temperatures. Now that international standards have matured to a level of confidence, it is important that cold temperature correction procedures be implemented in the national airspace system. This action is being taken to address Controlled Flight Into Terrain (CFIT) issues and support the Administrator's safety agenda.

DATES: Comments must be received on or before January 28, 2000.

ADDRESSES: Send all comments on the proposed AC to: Howard Swancy, Flight Procedures Standards Branch (AFS-420), Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone number: (202) 267-8724.

FOR FURTHER INFORMATION CONTACT: Howard Swancy, Flight Procedures Standards Branch (AFS-420), Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591; telephone number: (202) 267-8724.

SUPPLEMENTARY INFORMATION:

Comments Invited

A copy of the draft AC may be obtained by accessing the FAA's webpage at <http://www.faa.gov/avr/arm/nprm/nprm.htm>. Interested parties are invited to submit comments on the proposed AC. Commenters must identify AC 91-XX, and submit comments to the address specified above. All communications received on or before the closing date for comments will be considered by the FAA before issuing the final AC.

Discussion

The effect of cold temperature on altimeters has been the subject of intense study and analysis since the early days of aviation. These study results indicate that a number of aircraft accidents can be attributed solely to pilot failures to set or use the altimeter correctly. Although, there have been no accidents occurring in the United States being directly related to a cold altimeter error, studies confirm a number of near tragic events being thwarted in the final seconds.

Cold temperatures tend to induce altimeter error that, in turn, could potentially pose a deadly threat to today's aviators worldwide. At extreme temperatures, altimeters may give pilots significantly erroneous readings. The situation is especially dangerous at cold

extremes because altimeters may indicate altitudes higher than the aircraft's actual altitude. This error might be as much as 1000 feet or more. A pilot may not maintain an altitude necessary to clear obstructions when relying solely on the altimeter reading and flying in extreme cold temperatures.

The subject of cold temperature altimeter errors has been studied, by world experts, and is considered to be a primary factor facilitating CFIT mishaps. In the interest of safety, every pilot must understand and know procedures to make altitude adjustments as appropriate for actual flight conditions.

Issued in Washington, DC, on December 9, 1999.

L. Nicholas Lacey,

Director, Flight Standards Service.

[FR Doc. 99-32481 Filed 12-13-99; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Notice of Intent To Rule on Application To Impose and Use the Revenue From a Passenger Facility Charge (PFC) at Valdosta Regional Airport, Valdosta, Georgia

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of intent to rule on application.

SUMMARY: The FAA proposes to rule and invites public comment on the application to impose and use the revenue from a PFC at Valdosta Regional Airport under the provisions of the Aviation Safety and Capacity Expansion Act of 1990 (Title IX of the Omnibus Budget Reconciliation Act of 1990) (Public Law 101-508) and Part 158 of the Federal Aviation Regulations (14 CFR Part 158).

DATES: Comments must be received on or before January 13, 2000.

ADDRESSES: Comments on this application may be mailed or delivered in triplicate to the FAA at the following address: Atlanta Airports District Office, 1701 Columbia Avenue, Suite 2-260, College Park, Georgia 30337-2747.

In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Mr. Robert Ator, Executive Director of the Valdosta-Lowndes County Airport Authority at the following address: Valdosta-Lowndes County Airport Authority, 1750 Airport Road, Suite 1, Valdosta, Georgia 31601.

Air carriers and foreign air carriers may submit copies of written comments previously provided to the Valdosta-Lowndes County Airport Authority under section 158.23 of Part 158.

FOR FURTHER INFORMATION CONTACT:

Larry Clark, Program Manager, Atlanta Airports District Office, 1701 Columbia Avenue, Suite 2-260, College Park, Georgia 30337-2747, Phone Number: (404) 305-7144.

The application may be reviewed in person at this time location.

SUPPLEMENTARY INFORMATION: The FAA proposes to rule and invites public comment on the application to impose and use the revenue from a PFC at Valdosta Regional Airport under the provisions of the Aviation Safety and Capacity Expansion Act of 1990 (Title IX of the Omnibus Budget Reconciliation Act of 1990) (Pub. L. 101-508) and Part 158 of the Federal Aviation Regulations (14 CFR Part 158).

On November 30, 1999, the FAA determined that the application to impose and use the revenue from a PFC submitted by Valdosta-Lowndes County Airport Authority was substantially complete within the requirements of § 158.25 of Part 158. The FAA will approve or disapprove the application, in whole or in part, no later than March 2, 2000.

The following is a brief overview of the application.

PFC Application No.: 00-04-C-00-VLD.

Level of the proposed PFC: \$3.00.

Proposed charge effective date: April 1, 2000.

Proposed charge expiration date: December 31, 2002.

Total estimated PFC revenue: \$350,000.

Brief description of proposed project(s):

1. Security Fencing.
2. T-Hangar Taxiway.
3. Rehabilitate Runway 17/35 (Design).
4. DBE Plan.
5. Drainage Study.
6. Rehabilitate Runway 17/35.
7. Terminal Building.

Class or classes of air carriers which the public agency has requested not be required to collect PFCs: Air Carriers with less than 1000 enplanements per year.

Any person may inspect the application in person at the FAA office listed above under **FOR FURTHER INFORMATION CONTACT**.

In addition, any person may, upon request, inspect the application, notice and other documents germane to the application in person at the Valdosta-Lowndes County Airport Authority.