

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

The proposed rule change eliminates a requirement in OCC's By-Laws that requires clearing members to designate a specific individual (a "designee") as eligible for service as a member director or a member of the nominating committee. Instead, the amended By-Laws will provide that a member director or a member of the nominating committee must be a "representative" of a clearing member.

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 eliminate an OCC By-Law requirement that clearing members must designate a specific individual (a "designee") to be eligible for service as a member director or a member of the nominating committee. Instead, OCC believes that it would be more administratively efficient to require that a member director or a member of the nominating committee must be a "representative" of a clearing member. A "representative" is defined as a director, senior officer, principal or general partner of a clearing member. The term "designee" is being deleted from Article I, Section 1 of OCC's by-laws and conforming changes are being made to Section 2, 4, and 5 of Article II of OCC's By-Laws.

In addition, the term "elected members" as used with respect to the nominating committee is being deleted since all nominating committee members are elected. The term "members" is being used instead. This change is being made to Section 4, 5, and 12 of Article III and Section 3 of Article VII and to Sections 1, 2, and 3 of the Stockholders Agreement.

OCC also proposed to make other additional technical and non-substantive changes. Section 4 of Article III is being amended to provide that the terms of Class I of the nominating committee expire in odd numbered years and that the terms of Class II expire in even number years. Section 5 of Article III is also being amended to provide that OCC may transmit rather than mail the list of nominees to clearing members to accommodate other means of distribution.

OCC believes that the proposed rule change is consistent with Section 17a of the Act because the rule change eliminates administrative inefficiencies with no adverse impact to clearing member representation on OCC's Board of Directors.

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

OCC does not believe that the proposed rule change will impact or impose a burden on competition.

(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)(iv)³ of the Act and pursuant to Rule 19b-4(f)(4)⁴ promulgated thereunder because the proposal effects a change in an existing service of an OCC service that does not adversely affect the safeguarding of securities or funds in OCC's custody or control and does not significantly affect the respective rights or obligations of OCC or persons using the service. 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.⁵

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 20549-0609. 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, NW, Washington, DC 20549. 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-00-03 and should be submitted by July 5, 2000.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 00-14819 Filed 6-12-00; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Aviation Proceedings, Agreements Filed During the Week Ending May 26, 2000

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

Docket Number: OST-2000-7405

Date Filed: May 23, 2000

Parties: Members of the International Air Transport Association

Subject:

CTC COMP 0280 dated 23 May 2000
Expedited Composite Resolution 506
Special Surcharge Resolution from Japan

(Except USA/US Territories)
Intended effective date: 1 July 2000

Docket Number: OST-2000-7406

Date Filed: May 23, 2000

Parties: Members of the International Air Transport Association

Subject:

CTC COMP 0281 dated 23 May 2000

⁶ 17 CFR 200.30-3(a)(12).

³ 15 U.S.C. 78s(b)(3)(A)(iv).

⁴ 17 CFR 240.19b-4(f)(4).

⁵ 15 U.S.C. 78s(b)(3)(C).

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

Expedited Composite Resolution 506
Special Surcharge Resolution from
Japan
(USA/US Territories)
Intended effective date: 1 July 2000

Dorothy Y. Beard,

Federal Register Liaison.

[FR Doc. 00-14880 Filed 6-12-00; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Notice of Intent To Rule on Application 00-06-C-00-CRW To Impose and Use the Revenue From a Passenger Facility Charge (PFC) at Yeager Airport, Charleston, WV

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 Yeager 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).

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

ADDRESSES: Comments on this application may be mailed or delivered in triplicate to the FAA at the following address: FAA Eastern Region, AEA-610, 1 Aviation Plaza, Jamaica, NY 11434-4809.

In addition, one copy of any comments submitted to the FAA must be mailed or delivered to Mr. Tim Murnahan, Assistant Director of The Central West Virginia Regional Airport Authority at the following address: 100 Airport Road, Suite 175, Charleston, WV 25311-1080.

Air carriers and foreign air carriers may submit copies of written comments previously provided to the Central West Virginia Regional Airport Authority under section 158.23 of Part 158.

FOR FURTHER INFORMATION CONTACT: Kenneth Kroll, AIP/PFC Team Leader, FAA Eastern Region, (AEA-610), 1 Aviation Plaza, Jamaica, NY 11434-4809, (718) 553-3357. The application may be reviewed in person at this same 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

Yeager 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 June 2, 2000, the FAA determined that the application to impose and use the revenue from a PFC submitted by Central West Virginia Regional Airport Authority was substantially complete within the requirements of section 158.25 of Part 158. The FAA will approve or disapprove the application, in whole or in part, no later than August 30, 2000.

The following is a brief overview of the application.

PFC Application No.: 00-0C-CRW.

Level of the proposed PFC: \$3.00.

Proposed charge effective date:

January 1, 2001.

Proposed charge expiration date:

August 1, 2002.

Total estimated PFC revenue:

\$1,107,054.

Brief description of proposed projects(s):

- Acquire two snow plows
- Benefit cost Analysis
- Main Terminal Apron Expansion
- Acquire Snow Broom
- Environmental Assessment—Runway Safety Areas
- Emergency Generator connections
- Expand Main Terminal Building
- Two Loading bridges
- Passenger Access Tunnel

Class or classes of air carriers which the public agency has requested not be required to collect PFCs:

Under FAR Part 135—Charter Operators for hire to the general public

Under FAR Part 121—Charter Operators for hire to the general public

Any person may inspect the application in person at the FAA office listed above under **FOR FURTHER INFORMATION CONTACT** and at the FAA regional airports office located at: Airports Division, AEA-610, 1 Aviation Plaza, Jamaica, New York, 11434-04809.

In addition, any person may, upon request, inspect the application, notice and other documents germane to the application in person at the Central West Virginia Regional Airport Authority.

Issued in New York City, NY on June 2, 2000.

Thomas Felix,

Manager, Planning and Programming, Eastern Region.

[FR Doc. 00-14864 Filed 6-12-00; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Policy Statement Number ACE-00-23.613-01]

Proposed Issuance of Policy Memorandum, Material Qualification and Equivalency for Polymer Matrix Composite Material Systems

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of policy statement; request for comments.

SUMMARY: This document announces an FAA proposed general statement of policy applicable to the type certification of normal, utility, acrobatic, and commuter category airplanes. This document advises the public, in particular manufacturers of normal, utility, acrobatic, and commuter category airplanes, of additional information related to material qualification and equivalency for polymer matrix composite material systems. This notice is necessary to advise the public of FAA policy and give all interested persons an opportunity to present their views on the policy statement.

DATES: Comments submitted must be received no later than July 13, 2000.

ADDRESSES: Send all comments on this policy statement to the individual identified under **FOR FURTHER INFORMATION CONTACT** at Federal Aviation Administration, Small Airplane Directorate, ACE-111, Room 301, 901 Locust, Kansas City, Missouri 64106.

FOR FURTHER INFORMATION CONTACT: Lester Cheng, Federal Aviation Administration, Small Airplane Directorate, ACE-111, Room 301, 901 Locust, Kansas City, Missouri 64106; telephone (816) 329-4120; fax 816-329-4090; e-mail: lester.cheng@faa.gov.

SUPPLEMENTARY INFORMATION:

Comments Invited

Interested persons are invited to comment on this proposed policy statement, ACE-00-23.613-01, by submitting such written data, views, or arguments as they desire. Comment should be marked, "Comments to policy statement ACE-00-23.613-01," and be submitted in duplicate to the above address. The Manager, Small Airplane Directorate, will consider all communications received on or before the closing date for comments.

Background

This notice announces the availability of the following proposed policy