Exchange proposes to amend By-Law Article X, § 10–20 to reduce the number of these Committees from three (one respecting each of the three trading floors) to one, as well as to ensure that the Committee will contain at least as many non-industry as industry members. The current language requires that the present Committees are ''equally balanced''. The proposed language gives the Exchange more flexibility to constitute the proposed Committee while retaining the appropriate non-industry representation.[7] The exchange proposes to amend By-Law Article X, § 10–16, 10–17 and 10–19 to conform the language contained therein to the existence of only one Quality of Markets Committee. The Exchange believes that these changes should also improve the input of the Quality of Markets Committee on the overall committee process by taking advantage of the overlap in issues emanating from each of the three trading floors, as well as providing for more singular input. In summary, these proposed amendments are designed to create a more efficient committee process and save the Exchange certain costs related to convening committees.

Given the composition requirements of the Committees and the scheduling problems associated with convening meetings in Philadelphia for a significant number of public, non-industry as well as industry Governors not associated with Philadelphia-based member organizations, the proposed amendments are designed to make the Committee process more efficient, while lowering costs. The Exchange believes that this consolidation of committee functions will be beneficial to the functioning of the committee process by decreasing the number of committee assignments for some public, non-industry and industry Governors, allowing them to concentrate more of their energies to their remaining assignments. The Exchange believes the quality of information received from the committees by the Board of Governors will not be affected by the consolidation.

2. Basis

The Exchange believes that the proposal is consistent with Section 6 and, specifically with Section 6(b)(3) of the Act, in that it continues to assure Phlx members fair representation in the administration of the Exchange's affairs by providing a committee structure that is more efficient and accessible in achieving the goals of the Exchange and the membership.

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 that is not necessary or appropriate in furtherance of the purposes of this Act.

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

Written comments on the proposed rule change 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 self-regulatory organization 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, 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, located at the above address. Copies of such filing will also be available for inspection and copying at the principal office of the self-regulatory organization. All submissions should refer to File No. SR–Phlx–99–26 and should be submitted by March 27, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[8]

Margaret H. McFarland,

Deputy Secretary.

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BILLING CODE 8010–01–M

[7] The proposed language provides that ''[t]he [Quality of Markets] Committee will have broad representation that shall include at least as many non-industry as industry Committee members'' *See* Proposed Phlx By-Law Art. X, § 10.20.

[8] 17 CFR 200.30–3(a)(12)

DEPARTMENT OF STATE

[Public Notice No. 3230]

Renewal of Defense Trade Advisory Group Charter

The Charter of the Defense Trade Advisory Group (DTAG) is being renewed for a two-year period. The membership of this advisory committee consists of private sector defense trade specialists appointed by the Assistant Secretary of State for Political-Military Affairs who advise the Department on policies, regulations, and technical issues affecting defense trade.

FOR FURTHER INFORMATION CONTACT: Mike Slack, DTAG Secretariat, U.S. Department of State, Office of Regional Security and Arms Transfer Policy (PM/RSAT), Room 7424 Main State, Washington, D.C. 20520–2422. Phone: (202) 647–2882, Fax: (202) 647–9779.

Dated: February 28, 2000.

Gregory M. Suchan,

Executive Secretary, Defense Trade Advisory Group, Department of State.

[FR Doc. 00–5352 Filed 3–3–00; 8:45 am]

BILLING CODE 4710–25–U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Notice of Availability of a Draft Environmental Impact Statement for Implementation of Air Traffic Noise Abatement Procedures at T.F. Green Airport, Warwick, RI

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of availability of a Draft Environmental Impact Statement.

SUMMARY: In accordance with Council on Environmental Quality's Regulations (Authority: 40 CFR 1500–1508) and FAA Order 1050.1D, Policies and Procedures for Considering Environmental Impacts, the Federal Aviation Administration (FAA) is making available the Draft