

#### IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing. 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. 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 of the PCX. All submissions should refer to File No. SR-PCX-97-44 and should be submitted by December 12, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>8</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 97-30628 Filed 11-20-97; 8:45 am]

BILLING CODE 8010-01-M

#### SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-39325; File No. SR-PHLX-97-58]

#### Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Philadelphia Stock Exchange, Inc., Relating to a Revision to the Exchange's Equity Floor Brokerage Assessment Fee

November 13, 1997.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> notice is hereby given that on November 5, 1997, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the self-regulatory organization. The Commission is publishing this notice to solicit

comments on the proposed rule change from interested persons.

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

The Phlx, pursuant to Rule 19b-4 under the Act, proposes to amend the Exchange's Equity Floor Brokerage Assessment schedule which currently determines the rate of the assessment on a member's monthly equity floor brokerage based upon whether the member is a specialist with funds on deposit at the Stock Clearing Corporation of Philadelphia (SCCP) or not. The Exchange hereby proposes to change the fee to a flat rate of 1.25% of the amount that any member bills out in floor brokerage on the Phlx Equity floor each month. The schedule will be amended as follows (brackets indicate deletions, italics indicates additions):

#### Summary of Equity Charges

##### EQUITY FLOOR BROKERAGE ASSESSMENT

[5%] 1.25% of net floor brokerage income [with specialist credits]

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

In its filing with the Commission, the self-regulatory organization 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. The self-regulatory organization has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

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

###### 1. Purpose

Currently, the Exchange assesses a monthly fee on the amount of money a floor broker bills to its customers each month for floor brokerage services with respect to equity securities. The rate used to calculate the fee is either 5% if the member only conducts business as a floor broker, or is discounted to 1.25% if the member also conducts business as an equity specialist with funds on deposit at SCCP. When this fee was originally adopted in 1974, the Exchange intended to encourage members who conducted business on the equity floor as floor brokers to also become specialists and open an account

at SCCP. In recent years, the Exchange has observed that almost all floor brokers on the Equity floor were also specialists, thereby taking advantage of the lower rate. The Exchange has now decided that the fee should be determined solely by the amount of business a floor broker conducts. Accordingly, the Exchange is proposing to redesignate the fee as 1.25% of a member's floor brokerage on the Exchange Equity floor.

###### 2. Statutory Basis

The Exchange represents that the proposed rule change is consistent with Section 6(b) of the Act,<sup>2</sup> in general, and furthers the objectives of Section 6(b)(4)<sup>3</sup> in particular, in that it provides for the equitable allocation of reasonable dues, fees, and other charges among the Exchange's members and other persons using its facilities.

##### 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

The Exchange has neither solicited nor received written comments on the proposed rule change.

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

The foregoing rule change establishes or changes a due, fee, or other charge imposed by the Exchange and, therefore, has become effective pursuant to Section 19(b)(3)(A) of the Act<sup>4</sup> and subparagraph (e)(2) of Rule 19b-4 thereunder.<sup>5</sup>

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.

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<sup>2</sup> 15 U.S.C. 78f(b).

<sup>3</sup> 15 U.S.C. 78f(b)(4).

<sup>4</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>5</sup> 17 CFR 240.19b-4(e)(2).

<sup>8</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 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 also will be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-PHLX-97-58 and should be submitted by December 12, 1997.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>6</sup>

**Margaret H. McFarland,**  
*Deputy Secretary.*

[FR Doc. 97-30624 Filed 11-20-97; 8:45 am]  
BILLING CODE 8010-01-M

## DEPARTMENT OF STATE

### **United States International Telecommunications Advisory Committee (ITAC), Standardization Sector (ITAC-T) Study Groups D and CITEL AD-HOC; Meeting Notice**

The Department of State announces that the United States International Telecommunications Advisory Committee Standardization Section (ITAC-T) Study Group D and CITEL AD-HOC will meet on Monday, January 5, 1998, Room 1207 at 9:00 a.m. and Tuesday, February 17, 1998, at 9:00 a.m. in the same room at the Department of State, 2201 C Street, NW., Washington, DC 20520.

The agenda for study group D will include consideration of contributions for upcoming meetings of Study Group 9 and 16. The CITEL Ad Hoc Group will consider the Preparatory process for future CITEL meetings, review possible contributions for the tasks assigned under CITEL Restructure proposals. Any other matters within the competence of Study Group D or the CITEL Ad Hoc Group may be raised at either of those meetings.

Persons presenting contributions to Study Group D should bring 20 copies of such contributions to the meeting.

Please Note: Persons intending to attend these meetings must announce

this not later than 48 hours before the meeting to the Department of State by sending a fax to 202-647-7407. The announcement must include company/agency affiliation, name, Social Security number and date of birth. The above includes government and non-government attendees. One of the following valid photo ID's will be required for admittance: U.S. driver's license with picture, U.S. passport, U.S. government ID (company ID's are no longer accepted by Diplomatic Security). Enter from the "C" Street Main Lobby.

Dated: November 10, 1997.

**Gary M. Fereno,**  
*Chairman, U.S. ITAC for CITEL and Study Group D.*

[FR Doc. 97-30582 Filed 11-20-97; 8:45 am]  
BILLING CODE 4710-45-M

## DEPARTMENT OF STATE

[Public Notice No. 2634]

### **Shipping Coordinating Committee Subcommittee for the Prevention of Marine Pollution; Meeting Notice**

The Subcommittee for the Prevention of Marine Pollution (SPMP), a subcommittee of the Shipping Coordinating Committee, will conduct an open meeting at 9:30 am on Monday, December 15, 1997, in Room 2415, at U.S. Coast Guard Headquarters, 2100 2nd Street, SW, Washington, DC 20593-0001.

The purpose of the meeting is to present the results, and to solicit comments from the public regarding the outcome, of the Conference of Parties to the International Convention for the Prevention of Pollution from Ships, 1973, as modified by the Protocol of 1978 relating thereto (MARPOL 73/78) of the International Maritime Organization (IMO) which met during the period of September 15-26, 1997, at IMO Headquarters in London, England. The Conference adopted the Protocol of 1997, including a new Annex VI to MARPOL 73/78 which contains regulations for the prevention of air pollution from ships, as well as the mandatory Technical Code on control of emissions of nitrogen oxides from new marine diesel engines. In light of these developments, the United States must decide if it should be signatory to the Protocol of 1997. The Coast Guard would, therefore, like to receive any comments from the public on how the United States should proceed with regard to ratification of the Protocol of 1997.

All members of the maritime industry are encouraged to send representatives to participate in this meeting and provide comments regarding the new Annex VI to MARPOL 73/78, and those issues affecting your maritime industry.

Members of the public may attend this meeting up to the seating capacity of the room. Interested persons may seek information by writing: Mr. Wayne Lundy, U.S. Coast Guard Headquarters, Commandant (G-MSE-3), 2100 2nd Street, SW, Washington, DC 20593-0001 or by calling: (202) 267-2206.

Dated: November 10, 1997.

**Stephen M. Miller,**  
*Executive Secretary, Shipping Coordinating Committee.*

[FR Doc. 97-30583 Filed 11-20-97; 8:45 am]  
BILLING CODE 4710-07-M

## DEPARTMENT OF STATE

[Public Notice No. 2633]

### **Shipping Coordinating Committee Subcommittee on Safety of Life at Sea; Working Group on Safety of Navigation; Notice of Meeting**

The Working Group on Safety of Navigation of the Subcommittee on Safety of Life at Sea (SOLAS) will conduct an open meeting at 9:30 AM on Thursday, December 11, 1997, in room 6103, U.S. Coast Guard Headquarters, 2100 Second Street, S.W., Washington, DC.

The purpose of the meeting is to prepare for the 44th session of the Subcommittee on Safety of Navigation (NAV) of the International Maritime Organization (IMO) which is scheduled for July 15-19, 1998, at the IMO Headquarters in London.

Items of principal interest on the agenda are:

- Routing of ships, ship reporting, and related matters
- Amendments to the International Regulations for Prevention of Collisions at Sea, 1972 (72 COLREGS)
- Revision of SOLAS chapter V
- Development of measures complementary to the Code for Safe Carriage of Irradiated Nuclear Fuel (INF)
- Navigational aids and related matters
- International Telecommunication Union (ITU) matters including Radiocommunication ITU-R Study Group 8
- Operational aspects of wing in ground (WIG) craft: possible amendments to COLREGS
- Revision of the High Speed Craft (HSC) Code

Members of the public may attend these meetings up to the seating

<sup>6</sup> 17 CFR 200.30-3(a)(12).