

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>14</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 99-11360 Filed 5-5-99; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41344; File No. SR-NYSE-99-04]

### Self-Regulatory Organization; New York Stock Exchange, Inc.; Order Approving Proposed Rule Change Relating to Amending Rule 347 To Expressly Allow Employees To Bring Employment Related Claims Before the EEOC, NLRB, or State or Local Anti-Discrimination Agencies

April 28, 1999.

#### I. Introduction

On February 5, 1999, the New York Stock Exchange, Inc. ("NYSE" or "Exchange") filed with the Securities and Exchange Commission ("Commission"), pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19B-4 thereunder,<sup>2</sup> a proposed rule change amending Exchange Rule 347 to expressly allow employees to bring employment related claims before the Equal Employment Opportunity Commission ("EEOC"), National Labor Relations Board ("NLRB"), or state or local anti-discrimination agencies.

The proposed rule change was published for comment in the **Federal Register** on March 18, 1999.<sup>3</sup> No comments were received on the proposal. This order approves the proposal.

#### II. Description of the Proposal

The proposed rule change codifies the Exchange's interpretation of Exchange Rule 347 regarding the arbitration of employment disputes. Generally, Exchange Rule 347 requires that any controversy between a registered representative and the member or member organization that employs him arising out of employment or the termination of employment be settled by arbitration. This requirement does not extend to statutory employment discrimination claims.<sup>4</sup> The proposed

amendment to Exchange Rule 347 would clarify that the Exchange's Rule should not be interpreted to preclude employees from bringing employment-related claims against members and member organizations before the EEOC, NLRB, or state or local anti-discrimination agencies.<sup>5</sup>

The proposed amendment would address an issue recently raised by a Teamsters Union Local with the NLRB. The Teamsters Union Local alleged that the Exchange's prior arbitration policy interfered with rights guaranteed by the National Labor Relations Act by prohibiting employees from filing and pursuing charges with the NLRB. While the Exchange has never interpreted its arbitration rules to preclude employees of members or member organizations from pursuing such charges, the Exchange determined it would resolve the issue by amending Exchange Rule 347 to codify the existing Exchange interpretation.

#### III. Discussion

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange,<sup>6</sup> and in particular, with the requirements of Section 6(b)(5).<sup>7</sup> Specifically, the Commission finds that clarifying the rights of employees to bring employment-related claims before the EEOC, NLRB, or any state or local anti-discrimination agencies serves to promote just and equitable principles of trade, and, in general, to protect the public interest. The proposed rule change ensures that employees, members and member organizations have a fair and impartial forum for the resolution of their disputes.

By changing its rule, the Exchange codifies its current interpretation of Exchange Rule 347 to provide that Exchange Rules are not intended to, and should not be construed to prohibit employees from bringing employment-related claims against members or member organizations before the EEOC, NLRB, or any state or local anti-discrimination agencies. This interpretation is consistent with the Exchange's recent amendment to Rule 347, which excluded claims of

for Exchange arbitration only where the parties have agreed to arbitrate the claim after it has arisen.

<sup>5</sup> The Commission notes that the amendment should not affect the obligation, under NYSE rules, of Exchange members of their employees to arbitrate claims brought by customers against them.

<sup>6</sup> In approving this rule, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>7</sup> 15 U.S.C. 78F(b)(5).

employment discrimination from arbitration unless the parties have agreed to arbitrate the claim after it has arisen.<sup>8</sup>

Under the Act, self-regulatory organizations ("SROs") like the Exchange are assigned rulemaking and enforcement responsibilities to perform their role in regulating the securities industry for the protection of investors and other related purposes. Pursuant to Section 19(b)(2) of the Act,<sup>9</sup> the Commission is required to approve an SRO rule change like the Exchange's if it determines that the proposal is consistent with applicable statutory standards.<sup>10</sup> These standards include Section 6(b)(5) of the Act,<sup>11</sup> which provides that the Exchange's rules must be designed to, among other things, "promote just and equitable principles of trade" and "protect investors and the public interest."

#### IV. Conclusion

*It is therefore ordered*, pursuant to Section 19(b)(2) of the Act,<sup>12</sup> that the proposed rule change (SR-NYSE-99-04) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>13</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 99-11362 Filed 5-5-99; 8:45 am]

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## SMALL BUSINESS ADMINISTRATION

### Region 1 Advisory Council; Public Meeting

The U.S. Small Business Administration Region 1 Advisory Council, located in the geographical area of Augusta, will hold a public meeting at 10:00 a.m. on Wednesday, May 26th, 1999 at the Augusta Civic Center, Civic Center Drive, Augusta, Maine, to discuss such matters as may be presented by members, staff of the U.S. Small Business Administration, or others present.

For further information, write or call Mary McAleney, District Director, U.S.

<sup>8</sup> See Securities Exchange Act Release No. 40858 (December 29, 1998) 64 FR 1051 (January 7, 1999).

<sup>9</sup> 15 U.S.C. 78s(b)(2).

<sup>10</sup> The Commission oversees the arbitration programs of the SROs, including the Exchange's, through inspections of the SRO facilities and the review of SRO arbitration rules. Inspections are conducted to identify areas where procedures should be strengthened, and to encourage remedial steps either through changes in administration or through the development of rule changes.

<sup>11</sup> 15 U.S.C. 78f(b)(5).

<sup>12</sup> 15 U.S.C. 78s(b)(2).

<sup>13</sup> 17 CFR 200.30-3(a)(12).

<sup>14</sup> 17 CFR 200.30-3(a)(12).

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

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> Securities Exchange Act Release No. 41151 (March 10, 1999) 64 FR 13460.

<sup>4</sup> See Exchange Rules 347 and 600. Under the Exchange's Rules, discrimination claims are eligible

Small Business Administration, 40  
Western Avenue, Augusta, Maine  
04330, 207-622-8378.

**Shirl Thomas,**

*Director, External Affairs.*

[FR Doc. 99-11307 Filed 5-5-99; 8:45 am]

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## TENNESSEE VALLEY AUTHORITY

### Paperwork Reduction Act of 1995, as Amended by Pub. L. 104-13; Proposed Collection; Comment Request

April 28, 1999.

**AGENCY:** Tennessee Valley Authority.

**ACTION:** Proposed collection; comment request.

**SUMMARY:** The proposed information collection described below will be submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended). The Tennessee Valley Authority is soliciting public comments on this proposed collection as provided by 5 CFR 1320.8(d)(1). Requests for information, including copies of the information collection proposed and supporting documentation, should be directed to the Agency Clearance Officer: Wilma H. McCauley, Tennessee Valley Authority, 1101 Market Street (WR 4Q), Chattanooga, Tennessee 37402-2801; (423) 751-2523.

Comments should be sent to the Agency Clearance Officer no later than July 6, 1999.

**SUPPLEMENTARY INFORMATION:** *Type of request:* Regular submission, proposal to extend without revision a currently approved collection of information (OMB control number 3316-0016).

*Title of Information Collection:* Farmer Questionnaire-vicinity of Nuclear Power Plants.

*Frequency of Use:* On occasion.

*Type of Affected Public:* Individuals or households, and farms.

*Small Business or Organizations Affected:* No.

*Federal Budget Functional Category Code:* 271.

*Estimated Number of Annual Responses:* 300.

*Estimated Total Annual Burden Hours:* 150.

*Estimated Average Burden Hours Per Response:* .5.

*Need For and Use of Information:* This survey is used to locate, for monitoring purposes, rural residents, home gardens, and milk animals within a five mile radius of a nuclear power plant. The monitoring program is a

mandatory requirement of the Nuclear Regulatory Commission set out in the technical specifications when the plants were licensed.

**William S. Moore,**

*Senior Manager, Administrative Services.*

[FR Doc. 99-11414 Filed 5-5-99; 8:45 am]

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## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### Identification of Countries That Deny Adequate Protection, or Market Access, for Intellectual Property Rights Under Section 182 of the Trade Act of 1974

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Identification of countries that deny adequate protection for intellectual property rights or market access for persons who rely on intellectual property protection.

**SUMMARY:** The United States Trade Representative (USTR) is directed by section 182 of the Trade Act of 1974, as amended (the Trade Act) (19 U.S.C. 2242), to identify those foreign countries that deny adequate and effective protection of intellectual property rights or deny fair and equitable market access to United States persons that rely upon intellectual property protection, and those foreign countries determined to be priority foreign countries. These identifications must be made within 30 days of the date on which the annual report is submitted to Congressional committees under section 181(b) of the Trade Act. They are presented below.

**DATES:** These identifications took place on April 30, 1999.

**ADDRESSES:** Office of the United States Trade Representative, 600 17th Street, NW, Washington, DC 20508.

#### FOR FURTHER INFORMATION CONTACT:

Claude Burcky, Director for Intellectual Property, (202) 395-6864, Andrew Bowen, Deputy Director for Intellectual Property, (202) 395-6864, or GERALYN S. Ritter, Assistant General Counsel (202) 395-6800.

**SUPPLEMENTARY INFORMATION:** Section 182 of the Trade Act requires the USTR to identify within 30 days of the publication of the National Trade Estimates Report all trading partners that deny adequate and effective protection of intellectual property rights or deny fair and equitable market access to United States persons that rely upon intellectual property protection. Those countries that have the most onerous or egregious acts, policies, or practices that

have the greatest adverse impact (actual or potential) on the relevant United States products must be identified as "priority foreign countries," unless they are entering into good faith negotiations or are making significant progress in bilateral or multilateral negotiations to provide adequate and effective protection for intellectual property rights. In identifying countries in this manner, the USTR is directed to take into account the history of intellectual property laws and practices of the foreign country, including any previous identifications as a priority foreign country, and the history of efforts of the United States, and the response of the foreign country, to achieve adequate and effective protection and enforcement of intellectual property rights. In making these determinations, the USTR must consult with the Register of Copyrights, the Commissioner of Patents and Trademarks, other appropriate officials of the Federal Government and take into account information from other sources such as information submitted by interested persons.

On April 30, 1999, the USTR identified 53 trading partners as failing to provide adequate and effective intellectual property protection and fair and equitable market access to persons who rely on such protection. In addition, China and Paraguay will be subject to continued monitoring under section 306 of the Trade Act.

Sixteen trading partners were placed on the administratively-created "priority watch list," including Argentina, the Dominican Republic, Egypt, the European Union, Greece, Guatemala, India, Indonesia, Israel, Italy, Kuwait, Macao, Peru, Russia, Turkey and Ukraine. Of these countries, at least Israel and Kuwait will be subject to an interim review in 1999. Thirty-seven countries were placed on the special 301 "watch list," including Australia, Belarus, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Czech Republic, Denmark, Ecuador, Hungary, Ireland, Jamaica, Japan, Jordan, Korea, Lebanon, Mexico, New Zealand, Oman, Pakistan, the Philippines, Poland, Qatar, Romania, Saudi Arabia, Singapore, South Africa, Spain, Sweden, Taiwan, Thailand, U.A.E. (United Arab Emirates), Uruguay, Venezuela, and Vietnam. Of these, at least Colombia, the Czech Republic, Korea, Poland and South Africa will be subject to interim reviews during the coming year. The USTR also announced that Malaysia and Hong Kong would be subject to out-of-cycle reviews in September 1999. Finally, the USTR announced the initiation of WTO dispute settlement cases against