

which are registered broker-dealers under the Act and (2) investment companies which are registered under the Investment Company Act of 1940.<sup>3</sup>

Although mutual funds which have no broker-dealer distributor may join MFS as individual fund members, it can be a cumbersome and inefficient process. For example, families of these self-distributed no load funds currently may only join MFS through each of their separate investment companies. To take full advantage of the benefits of a single membership, such as net settlement, reduced costs, operational efficiencies, and oversight by a single board of directors, these funds prefer to join MFS through an investment adviser.

The proposed rule change will expand the fund member category to include registered investment advisers as defined in Section 202(a)(11) of the Investment Advisers Act of 1940. To be eligible for membership in MFS, a nonguaranteed service of NSCC, investment advisers will need to be registered with the Commission and to have a minimum of \$25 million in assets under management and \$100,000 in total net worth.

In addition, the proposed rule change will make a technical amendment to conform NSCC's procedures with its rules. Specifically, Procedure Addendum I(B)(2) sets forth the standards of financial responsibility and operational capability for the investment company fund member applicant. Because the list of eligible fund members contained in Rule 51 inadvertently omits investment companies, Rule 51 Section 1 will be amended to include this existing category of fund member.<sup>4</sup>

NSCC believes that the proposed rule change is consistent with Section 17A of the Act and the rules and regulations promulgated thereunder because it will facilitate the prompt and accurate clearance and settlement of securities transactions and will protect investors and the public interest.<sup>5</sup>

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

NSCC does not believe that the proposed rule change will have an impact on 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*

No written comments relating to the proposed rule change have been solicited or received. NSCC will notify the Commission of any written comments received by NSCC.

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

Within thirty-five 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 ninety days of such date if it finds such longer period to be appropriate and publishes its reason for so finding or (ii) as to which NSCC consents, the Commission will:

(A) by order approve such rule filing

(B) institute proceedings to determine whether the rule filing should be disapproved.

**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 rule filing that are filed with the Commission, and all written communications relating to the rule filing between the Commission and any person, other than those that may be withheld from the public in accordance with provisions of 5 U.S.C. 552, will be available for inspection and copying in the Commission's Public Reference Room in Washington, D.C. Copies of such filing will also be available for inspection and copying at the principal office of NSCC. All submissions should refer to the File No. SR-NSCC-97-10 and should be submitted by January 5, 1998.

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

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

[FR Doc. 97-32654 Filed 12-12-97; 8:45 am]

BILLING CODE 8010-01-M

**DEPARTMENT OF TRANSPORTATION**

**Federal Aviation Administration**

**Advisory Circular (AC) 25.1581-1, Airplane Flight Manual**

**AGENCY:** Federal Aviation Administration, DOT.

**ACTION:** Notice of issuance of advisory circular.

**SUMMARY:** This notice announces the issuance of Advisory Circular (AC) 25.1581-1, Airplane Flight Manual. The primary purpose of the FAA-approved AFM is to provide an authoritative source of information considered necessary for safely operating the airplane. The AC identifies the information that must be provided in the AFM under the airworthiness regulations and provides guidance as to the form and content of the approved portion of an AFM.

**DATES:** Advisory Circular 25.1581-1 was issued on July 14, 1997, by the Acting Manager of the Transport Airplane Directorate, Aircraft Certification Service, in Renton, Washington.

*How To Obtain Copies:* A copy of AC 25.1581-1 may be obtained by writing to the U.S. Department of Transportation, Subsequent Distribution Office, Ardmore East Business Center, 3341 Q 75th Avenue, Landover, MD 20785.

Issued in Renton, Washington, on November 19, 1997.

**Stewart R. Miller,**

*Manager, Transport Standards Staff,  
Transport Airplane Directorate, Aircraft  
Certification Service, ANM-100.*

[FR Doc. 97-32668 Filed 12-12-97; 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 Easterwood Airport, College Station, TX**

**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 Easterwood Airport under the provisions of the Aviation Safety and Capacity Expansion Act of 1990 (Title IX of the Omnibus Budget Reconciliation Act of 1990)

<sup>3</sup> See NSCC Rule 51, Section 1 ("Fund Member") and Procedure Addendum I(B)(2) ("Standards of Financial Responsibility and Operational Capability for Fund Members").

<sup>4</sup> Investment companies were permitted to join MFS as fund member pursuant to a rule change filing approved by the Commission. Securities Exchange Act Release No. 33525 (January 26, 1994), 59 FR 4759.

<sup>5</sup> 15 U.S.C. 78q-1.

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

(Pub. L. 101-508) and Part 158 of the Federal Aviation Regulations (14 CFR Part 158).

**DATES:** Comments must be received on or before January 14, 1998.

**ADDRESSES:** Comments on this application may be mailed or delivered in triplicate copies to the FAA at the following address: Mr. Ben Guttery, Federal Aviation Administration, Southwest Region, Airports Division, Planning and Programming Branch, ASW-610D, Fort Worth, Texas 76193-0610.

In addition, one copy of any comments submitted to the FAA must be mailed or delivered to the Director of Aviation at Easterwood Airport at the following address: Harry E. Raisor, Director of Aviation, Easterwood Airport, McKenzie Terminal Drive #7, College Station, Texas 77845.

Air carriers and foreign air carriers may submit copies of the written comments previously provided to the Airport under § 158.23 of Part 158.

**FOR FURTHER INFORMATION CONTACT:** Mr. Ben Guttery, Federal Aviation Administration, Southwest Region, Airports Division, Planning and Programming Branch, ASW-610D, Fort Worth, Texas 76193-0610, (817) 222-5614.

The applications 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 Easterwood 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 Regulation (14 CFR Part 158).

On November 24, 1997, the FAA determined that the application to impose and use the revenue from a PFC submitted by Texas A&M University 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 24, 1998.

The following is a brief overview of the application.

*Level of the proposed PFC:* \$3.00.

*Proposed charge effective date:* August 1, 1998.

*Proposed charge expiration date:* June 1, 2000.

*Total estimated PFC revenue:* \$429,159.00.

*PFC application number:* 98-02-C-00-CLL.

Brief description of proposed projects:

#### *Projects To Impose and Use PFC's*

Airfield Safety Improvements, Airfield Rescue & Firefighting (ARFF) Facility and ARFF Vehicle, Pavement Management System, and PFC Administrative Cost.

Proposed class or classes of air carriers to be exempted from collecting PFCs: None.

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: Federal Aviation Administration, Southwest Region, Airports Division, Planning and Programming Branch, ASW-610D, 2601 Meacham Blvd., Fort Worth, Texas 76137-4298.

In addition, any person may, upon request, inspect the application, notice and other documents germane to the application in person at Easterwood Airport.

Issued in Fort Worth, Texas on December 2, 1997.

**Joseph G. Washington,**

*Acting Manager, Airports Division.*

[FR Doc. 97-32670 Filed 12-12-97; 8:45 am]

BILLING CODE 4910-13-M

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

#### **Notice of Passenger Facility Charge (PFC) Approvals and Disapprovals**

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Monthly notice of PFC approvals and disapprovals. In November 1997, there were four applications approved. Additionally, two approved amendments to previously approved applications are listed.

**SUMMARY:** The FAA publishes a monthly notice, as appropriate, of PFC approvals and disapprovals 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). This notice is published pursuant to paragraph d of section 158.29.

#### **PFC Applications Approved**

*Public Agency:* City of Phoenix, Arizona.

*Application Number:* 97-04-U-00-PHX.

*Application Type:* Use PFC revenue.

*PFC Level:* \$3.00.

*Total PFC Revenue To Be Used In This Decision:* \$1,875,000.

*Charge Effective Date:* April 1, 1996.

*Estimated Charge Expiration Date:* October 1, 1998.

*Class of Air Carriers Not Required To Collect PFC's:* No change from previous decision.

*Brief Description of Project Approved For Use:* Extend north runway west end.

*Decision Date:* November 14, 1997.

**FOR FURTHER INFORMATION CONTACT:** John P. Milligan, Western Pacific Region Airports Division, (310) 725-3621.

*Public Agency:* Tucson Airport Authority, Tucson, Arizona.

*Application Number:* 97-01-C-00-TUS.

*Application Type:* Impose and use a PFC.

*PFC Level:* \$3.00.

*Total PFC Revenue Approved In This Decision:* \$26,717,799.

*Earliest Charge Effective Date:* February 1, 1998.

*Estimated Charge Expiration Date:* December 1, 2002.

*Class of Air Carriers Not Required To Collect PFC's:* Unscheduled Part 135 air taxi operators.

*Determination:* Approved. Based on information contained in the public agency's application, the FAA has determined that the proposed class accounts for less than 1 percent of the total annual enplanement at Tucson International Airport.

*Brief Description of Projects Approved For Collection and Use:* Terminal entrance improvements, Remodel baggage claim area, Land acquisition expansion, Land acquisition for noise, Land acquisition (Sections 27 and 33).

*Decision Date:* November 19, 1997.

**FOR FURTHER INFORMATION CONTACT:** John P. Milligan, Western Pacific Region Airports Division, (301) 725-3621.

*Public Agency:* Dade County Aviation Department, Miami, Florida.

*Application Number:* 97-03-C-00-MIA.

*Application Type:* Impose and use a PFC.

*PFC Level:* \$3.00.

*Total PFC Revenue Approved in This Decision:* \$296,167,000.

*Earliest Charge Effective Date:* May 1, 1998.

*Estimated Charge Expiration Date:* July 1, 2005.

*Class of Air Carriers Not Required To Collect PFC's:* Air taxis.

*Determination:* Approved. Based on information submitted in the public agency's application, the FAA has determined that the proposed class accounts for less than 1 percent of the total annual enplanements at Miami International Airport.