

Conduct Rules. NASD Regulation now regulates the activities of members engaged in government securities activities that are both general securities broker/dealers and limited purpose government securities broker/dealers.

Under the new policy, a member that is registered solely as a government securities broker/dealer and that has a dispute with a customer over a transaction in exempted securities shall be required to submit the dispute to arbitration upon the demand of the customer.⁷ Such disputes also may be compelled to arbitration pursuant to a valid predispute arbitration agreement. Intra-industry disputes involving exempted securities also will be subject to mandatory arbitration upon the request of one of the parties.

NASD Regulation also believes the policy should permit any claim involving exempted securities to be submitted for arbitration without regard to when the transaction occurred; however, if more than six years have elapsed from the transaction, occurrence, or event giving rise to the claim, under Rule 10304 of the Code, the claim will not be eligible for submission to arbitration.⁸ All claims involving general securities broker/dealers will continue to be accepted for arbitration consistent with past practice. Claims previously submitted that the Office has already declined to arbitrate under the old policy cannot be resubmitted under the new policy.

III. Discussion

The Commission believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act⁹ in that eliminating a barrier to the arbitration of disputes involving exempted securities will allow public customers and members access to the arbitration forum for the resolution of such disputes. The Commission believes it is reasonable, given the broadening of NASD Regulation's regulatory jurisdiction over government securities and the recent adoption of amendments to the NASD's rules in recognition of the broader jurisdiction,¹⁰ for NASD

Regulation to amend its arbitration policy to include claims involving government securities by members engaged exclusively in exempted securities activities¹¹ within the scope of those claims that are subject to mandatory arbitration under the Code.¹²

IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹³ that the proposed rule change (SR-NASD-98-04) is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-17083 Filed 6-25-98; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice #2843]

Determination on Export-Import Bank Support for the Sale to Venezuela of Defense Articles or Services To Be Used Primarily for Counter-Narcotics Purposes

Pursuant to section 2(b)(6) of the Export-Import Bank Act of 1945, as amended, and Executive Order 11958 of January 18, 1977, as amended by Executive Order 12680 of July 5, 1989, I hereby determine that:

(1) The defense articles and services for which the Government of Venezuela has requested Export-Import Bank financial guarantees, parts and services for the refurbishment of seventeen (17) OV-10 aircraft, are being sold primarily for anti-narcotics purposes;

(2) the sale of such defense articles and services would be in the national interest of the United States;

(3) The requirement for a determination that the Government of Venezuela has complied with all restrictions imposed by the United States on the end-use of defense articles or services for which the Export-Import Bank has provided guarantees or

consolidation of its Government Securities Rules into the Conduct Rules, ending the regulatory distinction between the activities of general securities broker/dealers and government securities broker/dealers. See Securities Exchange Act Release No. 37588 (August 20, 1996) 61 FR 44100 (August 27, 1996).

¹¹ As noted above, general securities broker/dealers are already required to arbitrate all their claims, including those involving government securities.

¹² As required by Section 19(b)(5) of the Act, the Commission has consulted with the Treasury Department on this proposal.

¹³ 15 U.S.C. 78s(b)(2).

¹⁴ 17 CFR 200.30-3(a)(12).

insurance under section 2(b)(6) of the Export-Import Bank Act is inapplicable because the pending financing will be the first Ex-Im Bank transaction with Venezuela made under section 2(b)(6) of the Act;

(4) the requirement for a determination that the Government of Venezuela has not used defense articles or services for which the Export-Import Bank has provided guarantees or insurance under section 2(b)(6) of the Export-Import Bank Act to engage in a consistent pattern of gross violations of internationally recognized human rights is inapplicable because the pending transaction will be the first Ex-Im Bank transaction with Venezuela made under section 2(b)(6) of the Act.

The determination shall be reported to Congress and shall be published in the **Federal Register**.

Dated: June 12, 1998.

Strobe Talbott,

Acting Secretary of State.

[FR Doc. 98-17021 Filed 6-25-98; 8:45 am]

BILLING CODE 4710-19-M

DEPARTMENT OF STATE

[Public Notice No. 2842]

United States International Telecommunications Advisory Committee (ITAC) Development Sector (ITAC-D); Notice of Meeting

The Department of State announces a meeting, under the International Telecommunications Advisory Committee (ITAC), of Study Groups 1 and 2 of the Telecommunications Development Sector (ITAC-D). The meeting will be held on Wednesday, July 8, 1998, 10:00 a.m.-12:00 noon, in Room 1207 of the Department of State, 2201 "C" Street, NW., Washington, DC.

The purpose of ITAC is to advise the Department on policy, technical and operational matters and to provide strategic planning recommendations, with respect to international telecommunications and information issues. The purpose of this meeting is to develop U.S. positions for the upcoming ITU-D meetings. The meeting agenda will include preparation for planned ITU-D meetings of Study Group 1 (Telecommunications & Development Strategies and Policies) and Study Group 2 (Development, Harmonization, Management and Maintenance of Telecommunication Networks and Services, including Spectrum Management). Questions regarding the agenda or ITAC-D Sector activities in general may be directed to Doreen

⁷ NASD Regulation notes that few government securities claims involving public customers have been filed or attempted to be filed with the Office. Most of the claims involving government securities have involved member-to-member claims.

⁸ NASD Regulation proposed an amendment to Rule 10304, rule filing SR-NASD-97-44, pending approval with the SEC. Under the proposed rule change all claims are presumed to be eligible; however, the presumption could be overcome if the respondent challenges the claim on the basis that more than six years have elapsed since the act or occurrence giving rise to the claim.

⁹ 15 U.S.C. 78o-3.

¹⁰ In Notice to Members 96-66, published in October 1996, the NASD announced the

McGirr, Department of State (202-647-0201), fax number (202-647-7407).

Members of the General Public may attend these meetings and join in the discussions, subject to the instructions of the Chair. Admittance of public members will be limited to the seating available. In this regard, entrance to the Department of State is controlled.

Persons intending to attend the meeting should send a fax to (202) 647-7407 not later than 24 hours before the meeting. On this fax, please include the name of the meeting, your name, social security number, date of birth and organization. One of the following photo IDs will be required for admittance: U.S. driver's license with your picture on it, U.S. passport, or a U.S. Government identification (company ID's are no longer accepted by Diplomatic Security). Enter from the "C" Street Main Lobby.

Dated: June 15, 1998.

Doreen F. McGirr,

Chair, U.S. ITAC for Telecommunications Sector.

[FR Doc. 98-17028 Filed 6-25-98; 8:45 am]

BILLING CODE 4710-45-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports, Forms and Recordkeeping Requirements; Agency Information Collection Activity Under OMB Review

AGENCY: Office of the Secretary, DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Request (ICR) abstracted below has been forwarded to the Office of Management and Budget (OMB) for review and comment. The ICR describes the nature of the information collection and its expected burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following collection of information was published on March 30, 1998 [63 FR 15257].

DATES: Comments must be submitted on or before July 27, 1998.

FOR FURTHER INFORMATION CONTACT: Mr. Paul Scott, Office Engineering, Federal Highway Administration, U.S. Department of Transportation, HNG-10, Room 3134, 400 7th St., SW, Washington, DC 20590-0001, telephone (202) 366-4104. Office hours are from 7:45 a.m. to 4:15 p.m., E.T., Monday thru Friday, except Federal holidays.

SUPPLEMENTARY INFORMATION:

Federal Highway Administration (FHWA)

Title: Eligibility Statement for Utility Adjustments.

OMB Number: 2125-0515.

Type of Request: Extension of a currently approved collection.

Affected Public: State highway agencies and local highway agencies.

Abstract: The FHWA requires State (and in some cases local) highway agencies to submit to the FHWA a statement which establishes the highway agency's legal authority or obligation to pay for utility adjustments. The FHWA reviews this statement for acceptability. If the statement is found to be suitable, it then forms a basis for Federal-aid participation in utility relocation costs under the provisions of 23 U.S.C. 123. The State highway agencies have previously submitted statements covering the extent to which utility adjustments may be legally reimbursed under State law. These statements have previously been reviewed by the FHWA and a determination of suitability has been made. Hence, the only submissions required now would be for those instances where circumstances have modified (for example, a change in State statute) the extent to which utility adjustments are eligible for reimbursement by the State or those instances where a local highway agency's legal basis for payment of utility adjustments differs from that of the State.

Estimated Total Annual Burden: 180 hours.

ADDRESSES: Send comments to the Office of Information and Regulatory Affairs, Office of Management and Budget, 725-17th Street, NW., Washington, DC 20503, Attention FHWA Desk Officer. Comments are invited on: whether the proposed collection of information is necessary for the proper performance of the functions of the Department, including whether the information will have practical utility; the accuracy of the Department's estimate of the burden of the proposed information collection; ways to enhance the quality, utility and clarity of the information to be collected; and ways to minimize the burden of the collection of information on respondents, including the use of automated collection techniques or other forms of information technology.

A comment to OMB is best assured of having its full effect if OMB receives it within 30 days of publication.

Issued in Washington, DC, on June 22, 1998.

Phillip A. Leach,

Clearance Officer, United States Department of Transportation.

[FR Doc. 98-17066 Filed 6-25-98; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports, Forms and Recordkeeping Requirements; Agency Information Collection Activity Under OMB Review

AGENCY: Office of the Secretary, DOT.

ACTION: Notice.

SUMMARY: In compliance with the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), this notice announces that the Information Collection Requests (ICRs) abstracted below have been forwarded to the Office of Management and Budget (OMB) for review and approval. The ICRs describe the nature of the information collections and their expected burden. The **Federal Register** Notice with a 60-day comment period soliciting comments on the following information collection was published on April 6, 1998 [63 FR 16854-16856].

DATES: Comments must be submitted on or before July 27, 1998.

FOR FURTHER INFORMATION CONTACT: Michael Robinson, NHTSA Information Collection Clearance Officer at (202) 366-9456.

SUPPLEMENTARY INFORMATION:

National Highway Traffic Safety Administration (NHTSA)

(1) Title: Procedures for Selecting Lines to be Covered by the Theft Prevention Standard (49 CFR 542).

OMB Control Number: 2127-0539.

Type Request: Extension of a currently approved collection.

Affected Public: Business or other for-profit.

Abstract: The Anti Car Theft Act of 1992 (amended the Motor Vehicle Theft Law Enforcement Act of 1984 (P.L. 98-547) requires this collection of information. One component of the theft prevention package requires the Secretary of Transportation (delegated to the National Highway Traffic Safety Administration (NHTSA) to promulgate a theft prevention standard for the designation of high-theft vehicle lines. Provisions delineating the information collection requirements include section 33104, which requires NHTSA to promulgate a rule for the identification of major component parts for vehicles