

magneto-optical disk or digital audio tape (DAT). This change in media has made the cost of selling annual backlog collections more even. Thus, the Board is establishing a price of \$8,000 (plus delivery or postage charges) for each annual backlog collection.⁷

In its prior filings with the Commission, the Board stated that it intends to use its general revenues to help fund collecting, indexing and storing the OS/ARD subsystem's documents. However, the Board stated its intention that the costs of producing paper and electronic copies would be completely covered by user fees.⁸ The Board is changing the fees for the annual backlog collections to defray its cost of disseminating the electronic collections in a manner that reflects the change in cost to the Board resulting from the use of new media and in-house imaging. This is consistent with the Commission's policy that self-regulatory organizations' fees be based on expenses incurred in providing information to the public. The Board believes that employing cost-based prices is in the public interest since it will ensure that a complete collection of vital information will be available, at fair and responsible prices, for the life of the municipal securities.

2. Statutory Basis

The Board believes the proposed rule change is consistent with Section 15B(b)(2)(C) of the Act,⁹ which requires, in pertinent part, that the Board's rules: Be designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade, to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in municipal securities, to remove impediments to and perfect the mechanism of free and open market in municipal securities, and, in general, to protect investors and the public interest.

The MSIL[®] system is designed to increase the integrity and efficiency of the municipal securities market by, among other things, helping to ensure that the price charged for an issue in the secondary market reflects all available official information about that issue. The Board believes the new annual backlog fee is fair and reasonable in light of the costs associated with disseminating the information and the

services provided by the MSIL[®] system are available on reasonable and nondiscriminatory terms to any interested person.

B. Self-Regulatory Organization's Statement on Burden on Competition

The Board does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

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

Written comments were neither solicited nor received.

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

The rule change became effective on June 16, 1998, pursuant to Section 19(b)(3)(A)(ii) of the Act,¹⁰ because the proposal establishes a fee. At any time within sixty 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.

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.¹¹ 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 in the Commission's Public Reference Room. Copies of the filing will also be available for inspection and copying at the Board's principal offices. All

¹⁰ 15 U.S.C. 78s(b)(3)(A)(ii).

¹¹ In reviewing this proposal, the Commission has considered the proposed rule change's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

submissions should refer to File No. SR-MSRB-98-7 and should be submitted by August 10, 1998.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹²

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 98-19181 Filed 7-17-98; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Public Meeting

AGENCY: Small Business Administration.

ACTION: Notice of a Public Meeting on multi-Lender securitizations of the unguaranteed portion of SBA loans made under Section 7(a) of the Small Business Act.

SUMMARY: SBA is modifying its Interim Final Rule regarding financing and securitizing the unguaranteed portions of loans made under Section 7(a) of the Small Business Act. In its proposed rule, published May 18, 1998, SBA specifically sought comments during the 60-day comment period to assist in developing a proposal for multi-Lender securitizations. (See 63 FR 27219) Before developing such a proposal, SBA will hold a public meeting to gather a broad spectrum of ideas. Neither this meeting nor any written suggestions received after July 17, 1998, will be part of the record for the proposed rule published on May 18th.

DATES: July 30, 1998, 2 p.m. to 5 p.m.

ADDRESSES: Eisenhower Conference Room, U.S. Small Business Administration, 409 3rd Street, S.W., Washington, D.C. 20416.

FOR FURTHER INFORMATION CONTACT: James W. Hammersley, Director, Secondary Market Sales, (202) 205-7505.

SUPPLEMENTARY INFORMATION: SBA posed several questions relating to multi-Lender securitizations in its May 18th Notice of Proposed Rulemaking. (See 63 FR 27219) In addition to those questions, SBA would like attendees to consider the following issues:

(1) What are the possible ways for a lender to retain an economic interest when securitizing through a multi-Lender structure?

(2) How can SBA connect the performance of securitizing lenders to the required retained economic interest in a multi-Lender structure?

(3) How should SBA manage the participation in the Preferred Lender

¹² 17 CFR 200.30-3(a)(12).

⁷ This price would apply to all prior backlog collections as well as the annual backlog collection for 1997 and future annual backlog collections. Telephone conversation with Ernesto A. Lanza, Assistant General Counsel, Board, and Karl Varner, Attorney, SEC, on July 2, 1998.

⁸ Securities Exchange Act Release No. 28197 (July 12, 1990), 55 FR 29436 (July 19, 1990).

⁹ 15 U.S.C. 78o(b)(2)(C).

Program for those lenders securitizing through a multi-Lender structure?

(4) How can SBA establish regulations that provide a structure for conduit transactions yet allow for other structure for multi-Lender securitizations?

(5) Should entities that sponsor multi-Lender securitization structures be regulated by SBA? If so, how?

To encourage the free exchange of ideas, the public meeting will be in the form of a round-table discussion.

Anyone wishing to submit written suggestions should send them to Jane Palsgrove Butler, Acting Associate Administrator for Financial Assistance, U.S. Small Business Administration, 409 3rd Street, S.W., Suite 8200, Washington, D.C. 20416.

The public meeting will take place at the Small Business Administration Office at 409 3rd Street, S.W., Washington, D.C. 20417. The meeting will be held on July 30, 1998, from 2 p.m. to 5 p.m.

Dated: July 14, 1998.

Jane Palsgrove Butler,

Acting Associate Administrator for Financial Assistance.

[FR Doc. 98-19147 Filed 7-17-98; 8:45 am]

BILLING CODE 8025-01-U

SMALL BUSINESS ADMINISTRATION

Region IX—Honolulu District Advisory Council; Public Hearing

The Small Business Administration Region IX Honolulu District Advisory Council located in the geographical area of Honolulu, Hawaii, will hold a public meeting at 9:30 a.m. on Thursday, July 30, 1998 at the Business Information and Counseling Center, 111 Bishop Street, Suite 204, Training Center, Honolulu, HI 96813, to discuss such matters as may be presented by members, staff of the Small Business Administration, or others present.

For further information, write or call: Andrew K. Poepoe, District Director, U.S. Small Business Administration, 300 Ala Moana Boulevard, Room 2-235, Honolulu, Hawaii 96850-4981, (808) 541-2965.

Dated: July 15, 1998.

Shirl Thomas,

Director, Office of External Affairs.

[FR Doc. 98-19235 Filed 7-17-98; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Wisconsin State Advisory Council; Public Hearing

The U.S. Small Business Administration Wisconsin State Advisory Council, located in the geographical area of Milwaukee, Wisconsin, will hold a public meeting from 12:00 p.m. to 1:00 p.m., July 16, 1998 at Metro Milwaukee Area Chamber (MMAC) Association of Commerce Building; 756 North Milwaukee Street, Fourth Floor, Milwaukee, Wisconsin 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 Yolanda Lassiter, U.S. Small Business Administration, 310 West Wisconsin Avenue Milwaukee, Wisconsin 53203; (414) 297-1092.

Dated: July 15, 1998.

Shirl Thomas,

Director, Office of External Affairs.

[FR Doc. 98-19237 Filed 7-17-98; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Notification Requirements Concerning Substantial Changes in Ownership and Operations

AGENCY: Office of the Secretary, DOT.

ACTION: Notice.

SUMMARY: The Department of Transportation reminds all air carriers holding authority for which a fitness finding is required to comply with the notification requirements of 14 CFR 204.5 concerning a change in ownership or a filing of a petition or a plan of reorganization under Chapter 11 of the U.S. Bankruptcy Code, and to accompany such written notification with information in support of the carrier's continuing fitness. The Department also requests that those carriers provide the Department with a minimum 30-day advance notification of any proposed substantial change in ownership, whether or not the change is part of a restructuring or recapitalization of a debtor-air carrier under a Chapter 11 plan of reorganization.

FOR FURTHER INFORMATION CONTACT: Carol A. Woods, Air Carrier Fitness Division, X-56, Department of Transportation, 400 Seventh Street,

SW., Washington, DC 20590, (202) 366-9721.

Patrick V. Murphy,

Deputy Assistant Secretary for Aviation and International Affairs.

[FR Doc. 98-19299 Filed 7-17-98; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

Aviation Proceedings, Agreements Filed During the Week Ending July 10, 1998

The following Agreements were filed with the Department of Transportation under the provisions of 49 U.S.C. Sections 412 and 414. Answers may be filed within 21 days of date of filing.

Docket Number: OST-98-4036.

Date Filed: July 9, 1998.

Parties: Members of the International Air Transport Association.

Subject: PTC2 ME-AFR 0016 dated June 30, 1998, Middle East—Africa Resos r1-18, PTC2 ME-AFR 0017 dated June 30, 1998—Minutes, PTC2 ME—AFR Fares 0013 dated July 7, 1998—Tables, Intended effective date: October 1, 1998.

Docket Number: OST-98-4037.

Date Filed: July 9, 1998.

Parties: Members of the International Air Transport Association.

Subject: PTC2 EUR-ME 0057 dated July 7, 1998 r1-8, PTC2 EUR-ME 0058 dated July 7, 1998 r9, Europe—Middle East Expedited Resolutions, Intended effective date: as early as August 15, 1998.

Docket Number: OST-98-4038.

Date Filed: July 9, 1998.

Parties: Members of the International Air Transport Association.

Subject: PTC3 Telex Mail Vote 949, Taiwan-Japan fares, r1—first class fares, r2—intermediate class fares, PTC3 Telex Mail Vote 950, Thailand—Viet Nam fares, r3—reso 010r, Intended effective date: September 1, 1998 (MV949), July 27, 1998 (MV950).

Dorothy W. Walker,

Federal Register Liaison.

[FR Doc. 98-19298 Filed 7-17-98; 8:45 am]

BILLING CODE 4910-62-P

DEPARTMENT OF TRANSPORTATION

Notice of Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier Permits Filed Under Subpart Q During the Week Ending July 10, 1998

The following Applications for Certificates of Public Convenience and Necessity and Foreign Air Carrier