

are generally effected through the Automated Account Transfer Service ("ACATS") which is a system administered by the National Securities Clearing Corporation ("NSCC"). Since ACATS's inception in 1985, numerous enhancements to the system and to Rule 412 have allowed for faster and more efficient transfers of customer accounts. As a result of the work of an industry committee, the ACATS system is in the process of being redesigned to enhance and further expedite the transfer process. The purpose of the proposed rule change is to update Rule 412 to reflect these upgrades.

Currently, the ACATS system and Rule 412 provide for a seven day cycle to transfer a customer account. The proposed enhancements would reduce this cycle to six days. To illustrate, the current "Normal Transfer Stage" function cycle breaks down as follows:

	Current (days)	Proposed (days)
INPUT TIF ³ (Receiving Organization) AND VALIDATE (Delivering Organization)	3	3
ASSET REVIEW (Receiving Organization)	2	1
SETTLEMENT PREP (ACATS)	1	1
SETTLEMENT (ACATS)	1	1

The proposed rule changes would reduce the total post-validation transfer period from four to three days by streamlining the ASSET REVIEW portion of the transfer period from two days to one day.

In addition, the Exchange proposes to amend an interpretation to Rule 412 with respect to "reject codes." The interpretation currently enumerates the reasons for which a member organization may reject or take exception to an account transfer request. The proposed amendment deletes one current "reason" regarding "Account Type Mismatch" due to its limited usefulness arising from inconsistencies among member organizations in defining account types.

It is anticipated that ACATS system changes will become operational on January 25, 1999. Therefore, the Exchange proposes that the proposed rule changes become effective in accordance with the effective date of the ACATS system changes.

³ Transfer Initiation Form. A basically standardized industry form submitted by the receiving organization to the delivering organization to request customer account transfers.

2. Statutory Basis

The basis under the Act for this proposed rule change is the requirement under Section 6(b)(5)⁴ that an exchange have rules that are designed to promote just and equitable principles of trade, to remove impediments to and to perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest. The proposed rule change is designed to accomplish these ends by reducing the time frame allowed for the transfer of customer accounts from one member organization to another.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition that is 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

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

Within 35 days of the publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Exchange consents, the Commission will:

(A) By order approve the proposed rule change, or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposal is consistent with the Act. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 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 office of the NYSE. All submissions should refer to File No. SR-NYSE-98-30 and should be submitted by November 17, 1998.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-28645 Filed 10-26-98; 8:45 am]

BILLING CODE 8010-01-M

SMALL BUSINESS ADMINISTRATION

Rocky Mountain States Regional Fairness Board Strategy Meeting

The U.S. Small Business Administration Rocky Mountain States Regional Fairness Board Strategy Meeting, to be held on October 21, 1998, starting at 10:30 am at 721 19th Street (Room To Be Determined and Posted at Building Entrance), Denver, CO 80202, to collect Fairness Board members' comments on the 4/20/98 proceedings, as well as to obtain recommendations and other input for the annual Report to Congress.

For further information contact Gary P. Peele, telephone (312) 353-0880.

Shirl Thomas,

Director, Office of External Affairs.

[FR Doc. 98-28680 Filed 10-26-98; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Region IV, North Florida District, Jacksonville, FL, Advisory Council Meeting; Public Meeting

The U.S. Small Business Administration, North Florida District Office, Jacksonville, Florida, Advisory Council will hold a public meeting from 12:00 p.m. to 2:00 p.m., November 12, 1998, at the North Florida SBA District Office, 7825 Baymeadows Way, Suite 100-B, Jacksonville, Florida, 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 Claudia D. Taylor, U.S. Small Business

⁴ 15 U.S.C. 78f(b)(5).

⁵ 17 CFR 200.30-3(a)(12).

Administration, 7825 Baymeadows Way, Suite 100-B, Jacksonville, Florida 32256-7504, telephone (904) 443-1933.

Shirl Thomas,

Director, External Affairs.

[FR Doc. 98-28678 Filed 10-26-98; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Pittsburgh District Office; Advisory Council Meeting

The Pittsburgh District Office will be holding an Advisory Council meeting on Friday, November 6, 1998 at 10:00 am. The meeting will be held at the following location: Small Business Administration, Pittsburgh District Office, Federal Building Room 1128, 1000 Liberty Avenue, Pittsburgh, PA 15222-4004, to discuss such matters as may be presented by members, staff of the U.S. Small Business Administration, or other present.

If you need any further information, please contact Mary Ann Sperling at (412) 395-6560, ext. 107.

Shirl Thomas,

Director, External Affairs.

[FR Doc. 98-28679 Filed 10-26-98; 8:45 am]

BILLING CODE 8025-01-M

DEPARTMENT OF STATE

[Public Notice No. 2917]

Defense Trade Advisory Group; Closed Meeting

The Defense Trade Advisory Group (DTAG) will meet beginning at 8:30 a.m. on Friday, November 6, 1998, in Room C-3116 at the National Foreign Affairs Training Center, 4000 Arlington Blvd., Arlington, VA. The membership of this advisory committee consists of private sector defense trade specialists appointed by the Assistant Secretary of State for Political-Military Affairs who advise the Department on policies, regulations, and technical issues affecting defense trade.

This meeting will focus on establishing future work programs in view of recent specific arms transfer issues and cases. It will involve discussions of classified information pursuant to Executive Order 12356. The disclosure of classified and/or proprietary information essential to formulating U.S. defense trade policies would substantially undermine U.S. defense trade relations with foreign competitors. Therefore, this meeting will be closed to the public, pursuant to Section 10(d) of the Federal Advisory Committee Act

(FACA), 5 U.S.C. 552b(c)(1) and 5 U.S.C. 552b(c)(9)(B).

FOR FURTHER INFORMATION CONTACT:

Mike Slack, DTAG Secretariat, U.S. Department of State, Office of Regional Security and Arms Transfer Policy (PM/RSAT), Room 7424 Main State, Washington, DC 20520-2422. Phone: (202) 647-2882, Fax (202) 647-9779.

Dated: October 20, 1998.

Pamela L. Frazier,

Executive Secretary,

Defense Trade Advisory Group.

[FR Doc. 98-28706 Filed 10-26-98; 8:45 am]

BILLING CODE 4710-25-M

TENNESSEE VALLEY AUTHORITY

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Tennessee Valley Authority.

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: 63 FR 55914-15 (October 19, 1998).

PREVIOUSLY ANNOUNCED TIME AND DATE OF MEETING: 9 a.m. (CDT), Wednesday, October 21, 1998.

PREVIOUSLY ANNOUNCED PLACE OF MEETING: Legislative Plaza Room 16, 19 Legislative Plaza, Union and 6th Streets, Nashville, Tennessee.

CHANGES IN THE MEETING: The TVA Board meeting scheduled for October 21, 1998, has been postponed due to the tragic death of Tennessee State Senator Tommy Burks of Monterey. The meeting will be rescheduled at a date to be announced later.

FOR MORE INFORMATION: Please call TVA Media Relations at (423) 632-6000, Knoxville, Tennessee. Information is also available through TVA's Washington Office at (202) 898-2999.

Edward S. Christenbury,

General Counsel and Secretary of the Corporation.

[FR Doc. 98-28790 filed 10-22-98; 4:56 pm]

BILLING CODE 8120-02-M

DEPARTMENT OF TRANSPORTATION

Office of the Secretary

Reports, Forms and Recordkeeping Requirements

AGENCY: Office of the Secretary, DOT.

ACTION: Notice.

SUMMARY: This notice lists reports, and recordkeeping requirements, imposed upon the public, transmitted by the Department of Transportation to the Office of Management and Budget

(OMB) for its approval in accordance with the requirements of the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35). Section 3507 of Title 44 of the United States Code, requires that agencies prepare a notice for publication in the **Federal Register**, listing information collection request submitted to OMB for approval or renewal under that Act. OMB reviews and approves agency submissions in accordance with criteria set forth in that Act. In carrying out its responsibilities, OMB also considers public comments on the proposed forms and the reporting and recordkeeping requirements. OMB approval of an information collection requirement must be renewed at least once every three years.

The **Federal Register** Notice with a 60-day comment period soliciting comments on the information collection described below was published on August 19, 1998 [63 FR 44503-44505].

DATES: Comments on this notice must be received on or before November 27, 1998.

FOR FURTHER INFORMATION CONTACT: For copies of these documents, contact Barbara Davis, Office of Information Management, 202-267-2326.

SUPPLEMENTARY INFORMATION:

U. S. Coast Guard

Title: Official Logbook.

OMB Control Number: 2115-0071.

Type of Request: Extension of a currently approved collection.

Form(s): 706B.

Affected Public: U.S. Merchant Mariners and Shipping Companies.

Abstract: The information collected from the official logbook will be used by the: (a) Coast Guard inspectors to determine compliance with various laws and to examine incidents of shipboard misconduct, and (b) various federal agency maritime casualty investigators of Federal and Civil courts in instances of injury or litigation between a seaman and his shipping company. The logbook entries are made by the master of the vessel and signed and witnessed by the chief mate or another seaman.

Need: The official logbook is required by both statute and regulation (46 CFR 35.07). The official logbook provides the vehicle through which many Coast Guard recordkeeping requirements are maintained. Of particular interest to the Coast Guard are the records kept of all safety related drills and inspections.

Burden Estimate: The estimated burden is 1,750 hours annually.

ADDRESSES: Written comments on the DOT information collection request should be forwarded, within 30 days of