

the places specified in Item IV below. SCCP has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.²

(A) Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

SCCP proposes to extend, for a three month period, its pilot program reducing SCCP's trade recording fees for certain specialists. On February 9, 1998, the Commission temporarily approved the trade recording fee reduction effective for trades settling January 2, 1998, through April 30, 1998.³ Subsequently, on May 4, 1998, the Commission approved an extension of the pilot program through June 30, 1998.⁴

Prior to the approval and implementation of the pilot program, SCCP charged a trade recording fee of \$.47 per side for regular trades. The pilot program bifurcates the category of trade recording fees for regular trades into trades not matching with PACE orders and trades matching with PACE orders.⁵ The trade recording fees for trades not matching with PACE orders remains \$.47 per side. The pilot program reduces SCCP's trade recording fees for trades matching with PACE orders. For these trades, the trade recording fee is reduced to: (i) \$.27 per side for the first 2,500 trades per month and (ii) \$.10 per side for trades in excess of 2,500 per month.

SCCP has been working closely with the Philadelphia Stock Exchange, Inc. to reevaluate its fees. In connection with this effort, SCCP is proposing to extend the pilot program reducing these trade recording fees on a temporary basis through September 30, 1998.

SCCP believes that the proposed rule change is consistent with Section 17A(b)(3)(D) of the Act,⁶ which requires that the rules of a registered clearing agency provide for equitable allocation of reasonable dues, fees, and other charges for services which it provides to its participants.

² The Commission has modified parts of these statements.

³ Securities Exchange Act Release No. 39630 (February 9, 1998), 63 FR 7848.

⁴ Securities Exchange Act Release No. 39948 (May 4, 1998), 63 FR 25538.

⁵ PACE, an acronym for the Philadelphia Stock Exchange Automated Communication and Execution System, is a real time order routing and execution system.

⁶ 15 U.S.C. 78q-1(b)(3)(D).

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

SCCP does not believe that the proposed rule change will impose any inappropriate 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 have been solicited or received.

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

Because the foregoing rule change establishes or changes a due, fee, or other charge imposed by SCCP, it has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act⁷ and Rule 19b-4(e)(2) thereunder.⁸ 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. 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 in the Commission's Public Reference Section, 450 Fifth Street, NW., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at SCCP. All submissions should refer to the File No. SR-SCCP-98-03 and should be submitted by August 19, 1998.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁹

⁷ 15 U.S.C. 78s(b)(3)(A)(ii).

⁸ 17 CFR 240.19b-4(e)(2).

⁹ 17 CFR 200.30-3(a)(12).

Margaret H. McFarland,

Deputy Secretary.

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**OFFICE OF THE UNITED STATES
TRADE REPRESENTATIVE**

Free Trade Area of the Americas

AGENCY: Office of the United States Trade Representative.

ACTION: Notice and request for public comment on the operation of the Committee of Government Representatives on the Participation of Civil Society established in connection with the Free Trade Area of the Americas (FTAA) negotiations.

SUMMARY: The Committee of Government Representatives on the Participation of Civil Society ("Government Committee on Civil Society" or "Committee") has been established by the 34 Western Hemisphere¹ countries participating in the FTAA negotiations. The Trade Policy Staff Committee (TPSC) requests public comments on how the Committee should carry out its mandate to receive, analyze, and report on the full range of comments received from civil society from throughout the hemisphere on trade matters related to the FTAA process. Civil Society refers to interested non-governmental parties, including from environmental, business, consumer, academic and labor sectors. The TPSC also invites public comments on the U.S. positions described below. **FOR FURTHER INFORMATION:** For procedural questions concerning public comments contact Gloria Blue, Executive Secretary, Trade Policy Staff Committee, Office of the United States Trade Representative, (202) 395-3475. All questions concerning the Government Committee on Civil Society should be directed to Bryan Samuel, U.S. lead to the Committee and Deputy Assistant Secretary of State, (202) 647-2532.

SUPPLEMENTARY INFORMATION: On April 18-19, 1998, at the second Summit of the Americas in Santiago, President Clinton and the 33 other democratically-elected leaders in the Western Hemisphere initiated the FTAA

¹ Antigua and Barbuda, Argentina, Bahamas, Barbados, Belize, Bolivia, Brazil, Canada, Chile, Colombia, Costa Rica, Dominica, Dominican Republic, Ecuador, El Salvador, Grenada, Guatemala, Guyana, Haiti, Honduras, Jamaica, Mexico, Nicaragua, Panama, Paraguay, Peru, St. Kitts and Nevis, St. Lucia, St. Vincent and the Grenadines, Suriname, Trinidad and Tobago, Uruguay, United States, and Venezuela.

negotiations, agreed to conclude them by 2005, and committed to achieve concrete progress toward that objective by the end of the century. The FTAA negotiations will take into account the broad social and economic agenda defined by the leaders in 1994 at the first Summit of the Americas with a view to contributing to raising living standards, to improving the working conditions of all people in the Americas and to better protecting the environment.

The leaders have agreed that the FTAA will be a balanced and comprehensive agreement covering such matters as: Tariffs; non-tariff barriers affecting trade in goods and services; trade in agricultural products; subsidies; investment; intellectual property rights; government procurement; technical barriers to trade; safeguards against import surges; rules of origin; competition policy; antidumping and countervailing duties; sanitary and phytosanitary measures; and dispute resolution procedures. The leaders also have committed to strive to make trade liberalization and environmental policies mutually supportive and to further secure the observance and promotion of worker rights. In addition, the trade ministers of the 34 countries have repeatedly expressed their joint commitment to transparency in the FTAA process, with a growing recognition of the need for open communication with the public throughout the hemisphere. The participating countries have agreed to conduct the FTAA negotiations in a manner that will build broad public understanding of and support for the FTAA.

In preparation for the Santiago Summit meeting, the trade ministers in March 1998 jointly recognized and welcomed the interests and concerns expressed by a broad spectrum of interested non-governmental parties—particularly labor, business, environmental and academic groups in the hemisphere—regarding the FTAA. They encouraged these and other groups, such as those representing consumers, to provide their views on trade matters related to the FTAA. To facilitate this process, the ministers agreed to establish the Government Committee on Civil Society, thus creating for the first time a mechanism for any interested non-governmental parties from across the Hemisphere to provide their views directly to the FTAA process. The Committee will receive comments from interested non-governmental parties, analyze them, and provide a report on the full range of views for the trade ministers’

consideration at their next meeting in October 1999.

Committee Procedures

At a June 1998 meeting, the FTAA governments established general guidelines for the Committee. The first meeting of the Committee will be convened by Canada in Miami in October 1998. The Committee will select a permanent Chair and draft a notice that will solicit written comment from interested non-governmental parties on trade matters related to the FTAA. These procedures are expected to be supplemented after the October meeting.

U.S. Objectives

The U.S. Government seeks to ensure that the Committee functions as a direct and effective channel of communication between governments participating in the FTAA negotiations and the full range of private, non-governmental interests in the hemisphere so that the views they represent can be taken into consideration. The U.S. view is that the establishment of the Committee should ensure that interested non-governmental parties in each FTAA country can provide their comments directly to the FTAA process without first being filtered by their governments. In the U.S. view, the Committee should establish an inclusive and transparent process for eliciting the views of a broad range of interested non-governmental parties throughout the Hemisphere and ensure that all comments provided are given serious consideration. In addition, the Committee’s functions should be flexible and should be capable of modification over time as required to assist the negotiations.

The U.S. Government has proposed that the Committee provide several avenues for soliciting public comments, including the solicitation of written comments and public hearings. The United States also has proposed that comments received by the Committee be made available on the FTAA Homepage (www.ftaa-alca.org) both so that interested non-governmental parties can see the comments provided by others and so that the government negotiators have immediate access to those comments.

The United States has proposed that the Committee make publicly available its report well in advance of the October 1999 FTAA trade ministerial meeting so that interested non-governmental parties can comment to their governments on the report in advance of the ministerial meeting and thus facilitate a considered discussion of the report by the ministers at the meeting.

The solicitation of public comments by the Committee will complement, not replace, U.S. Government processes for seeking public comments. It also will supplement comments the U.S. Government has received and will continue to receive on an ongoing basis.

Public Comments

To prepare the U.S. position for the initial meeting of the Government Committee on Civil Society in October 1998, the TPSC invites written comments on the operation of the Committee and on the U.S. Government views and proposals described above, as well as any other comments on the Committee in relation to the FTAA process in general. A separate notice requesting comments on U.S. positions and objectives for the nine negotiating groups was published at 63 FR 36470–36473 (July 6, 1998). As stated in that notice, USTR will seek additional public comment at a later date on other issues related to the FTAA.

Those persons wishing to submit written comments should provide twenty (20) typed copies (in English) no later than Wednesday, August 26, 1998, to Gloria Blue, Executive Secretary, Trade Policy Staff Committee, Office of the U.S. Trade Representative, Room 501, 600 17th Street, NW., Washington, DC 20508.

If the submission contains business confidential information, twenty copies of a confidential version must also be submitted. A justification as to why the information contained in the submission should be treated confidentially must be included in the submission. In addition, any submissions containing business confidential information must be clearly marked “Confidential” at the top and bottom of the cover page (or letter) and of each succeeding page of the submission. The version that does not contain confidential information should also be clearly marked, at the top and bottom of each page, “public version” or “non-confidential.”

Written comments submitted in connection with this request, except for information granted “business confidential” status pursuant to 15 CFR 2003.6, will be available for inspection in the USTR Reading Room, Room 101, Office of the United States Trade Representative, 600 17th Street, NW, Washington, DC. An appointment to review the file may be made by calling Brenda Webb (202) 395–6186. The Reading Room is open to the public

from 9:30 a.m. to 12 noon, and from 1 p.m. to 4 p.m., Monday through Friday.

Frederick L. Montgomery,

Chairman, Trade Policy Staff Committee.

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DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

[Docket No. FHWA-98-4077]

Notice of Request for Clearance of a New Information Collection

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Notice and request for comments.

SUMMARY: In accordance with the requirements of section 3506(c)(2)(A) of the Paperwork Reduction Act of 1995, this notice announces the intention of the FHWA to request the Office of Management and Budget's (OMB) approval of a new information collection. This information collection will be used to: (1) Gather information from motor carriers regarding their expectations/experience with compliance reviews conducted by the FHWA Office of Motor Carriers (OMC); and (2) provide a baseline to measure improvements in customer satisfaction. The information collected from the survey will help the OMC assess the usefulness of the compliance review process, including whether the reviews are being conducted in a business-like manner, and what additional services and information the OMC could provide.

DATES: Comments must be submitted on or before September 28, 1998.

ADDRESSES: All signed, written comments should refer to the docket number that appears in the heading of this document and must be submitted to the Docket Clerk, U.S. DOT Dockets, Room PL-401, 400 Seventh Street, SW, Washington, DC 20590-0001. All comments received will be available for examination at the above address between 10:00 a.m. to 5:00 p.m., e.t., Monday through Friday, except Federal holidays. Those desiring notification of receipt of comments must include a self-addressed, stamped envelope or postcard.

FOR FURTHER INFORMATION CONTACT: Mr. Tony Schafer, (202) 366-2953, Office of Motor Carriers, Federal Highway Administration, Department of Transportation, 400 Seventh Street, SW, Washington, DC 20590. Office hours are

from 7:30 a.m. to 4:00 p.m., e.t., Monday through Friday, except Federal holidays.

SUPPLEMENTARY INFORMATION:

Title: Motor Carrier Assessment of Compliance Reviews.

Background: The mission of the FHWA's OMC is to promote safe transportation of passengers and goods on the Nation's highways. In the performance of its duties, the OMC conducts periodic compliance reviews with motor carriers in each State. The reviews are normally held at the motor carrier's principal place of business. Compliance reviews are investigations of the carrier's operation to determine whether they meet the safety fitness standards. To meet the safety fitness standards, a motor carrier must demonstrate that it has adequate safety management controls in place which function effectively to ensure acceptable compliance with applicable safety requirements. Upon completion of a compliance review, FHWA assigns the carrier either a satisfactory, conditional, or unsatisfactory rating. A satisfactory rating means the carrier has established and is using adequate safety management controls that meet FHWA's safety fitness standards. A conditional rating means a carrier has adequate controls that could result in violations of the Federal Motor Carrier Safety Regulations. An unsatisfactory rating means that the carrier has inadequate controls that have resulted in violations of the regulations. Compliance reviews can result in enforcement actions against a carrier for violations of safety regulations. A civil fine is a primary enforcement tool used by the FHWA to induce regulatory compliance.

A survey of selected review participants will provide the information necessary for the OMC to assess these compliance reviews so that ongoing improvements to the compliance review process can be accomplished. The information will be collected on a standardized questionnaire, via mail or by telephone. Respondents will be advised of the purpose for the survey and the confidentiality of their responses, either by an accompanying letter or orally by telephone. The questionnaire will request respondents to provide information pertaining to the compliance review process (i.e., notification, purpose and length of the review). The information will be collected from motor carriers shortly after FHWA or State officials complete a compliance review. It is estimated that approximately 9,200 compliance reviews are conducted annually. Of the 9,200 reviews, surveys will be

conducted for approximately 1,500 reviews. The results of the surveys will be analyzed and presented in a report to the management of the OMC. This report will be used for ongoing improvements to the compliance review process.

Respondents: The individuals asked to respond to the survey will be the motor carrier employee who signed for receipt of the compliance review.

Estimated Average Burden per Response: 10 minutes.

Estimated Total Annual Burden: 250 hours.

Frequency: Collection will occur following completion of each of the 1,500 reviews which will be identified for the survey.

Public Comments Invited: Interested parties are invited to send comments regarding any aspect of this information collection, including, but not limited to: (1) The necessity and utility of the information collection for the proper performance of the functions of the FHWA; (2) the accuracy of the estimated burden; (3) ways to enhance the quality, utility, and clarity of the collected information; and (4) ways to minimize the collection burden without reducing the quality of the collected information. Comments submitted in response to this notice will be summarized and/or included in the request for OMB's clearance of this information collection.

Electronic Availability: An electronic copy of this document may be downloaded using a modem and suitable communications software from the **Federal Register** electronic bulletin board service (telephone number: 202-512-1661). Internet users may reach the **Federal Register's** WWW site at http://www.access.gpo.gov/su_docs.

Authority: 49 U.S.C. 322(a), 329(a), 31133(a); and 49 CFR 1.48.

Issued on: July 23, 1998.

George S. Moore, Jr.,

Associate Administrator for Administration.

[FR Doc. 98-20231 Filed 7-28-98; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Docket No. AB-33 (Sub-No. 123X)]

Union Pacific Railroad Company— Abandonment Exemption—in Butler County, IA

Union Pacific Railroad Company (UP) has filed a notice of exemption under 49 CFR 1152 Subpart F—*Exempt Abandonments and Discontinuances of Service and Trackage Rights* to abandon