

0.2 * \$2,000,000 = \$400,000

iii. Minimum acceptable bid for round 3 = 2,400,000

Round 3 (1 New Bid, High Bid = 2,400,000)

i. Calculation of percentage increment for round 4 using exponential smoothing:

$A_3 = (0.5 * 1) + (0.5 * 2) = 1.5$

$L_4 = \text{The smaller of } (1 + 1.5) * 0.1 = 0.25$
or 0.2 (the maximum percentage increment)

ii. Minimum bid increment for round 4 using the percentage increment (L_4 from above)

0.2 * \$2,400,000 = \$480,000

iii. Minimum acceptable bid for round 4 = 2,880,000

D. Information Regarding Bid Withdrawal and Bid Removal

24. For Auction No. 36, we propose the following bid removal and bid withdrawal procedures. Before the close of a bidding period, a bidder has the option of removing any bids placed in that round. By using the remove bid function in the software, a bidder may effectively "unsubmit" any bid placed within that round. A bidder removing a bid placed in the same round is not subject to withdrawal payments.

25. Once a round closes, a bidder may no longer remove a bid. However, in the next round, a bidder may withdraw standing high bids from previous rounds using the withdraw bid function. A high bidder that withdraws its standing high bid from a previous round is subject to the bid withdrawal payment provisions. We seek comment on these bid removal and bid withdrawal procedures.

26. In the *Part 1 Third Report and Order*, the Commission explained that allowing bid withdrawals facilitates efficient aggregation of licenses and the pursuit of efficient backup strategies as information becomes available during the course of an auction. The Commission noted, however, that, in some instances, bidders may seek to withdraw bids for improper reasons. The Bureau, therefore, has discretion, in managing the auction, to limit the number of withdrawals to prevent any bidding abuses. The Commission stated that the Bureau should assertively exercise its discretion, consider limiting the number of rounds in which bidders may withdraw bids, and prevent bidders from bidding on a particular market if the Bureau finds that a bidder is abusing the Commission's bid withdrawal procedures.

27. Applying this reasoning, we propose to limit each bidder in Auction

No. 36, to withdraw standing high bids in no more than two rounds during the course of the auction. To permit a bidder to withdraw bids in more than two rounds would likely encourage insincere bidding or the use of withdrawals for anti-competitive purposes. The two rounds in which withdrawals are utilized will be at the bidder's discretion; withdrawals otherwise must be in accordance with the Commission's rules. There is no limit on the number of standing high bids that may be withdrawn in either of the rounds in which withdrawals are utilized. Withdrawals will remain subject to the bid withdrawal payment provisions specified in the Commission's rules. We seek comment on this proposal.

E. Stopping Rule

28. For Auction No. 36, the Bureau proposes to employ a simultaneous stopping rule approach. The Bureau has discretion "to establish stopping rules before or during multiple round auctions in order to terminate the auction within a reasonable time." A simultaneous stopping rule means that all licenses remain open until the first round in which no new acceptable bids, proactive waivers or withdrawals are received. After the first such round, bidding closes simultaneously on all licenses. Thus, unless circumstances dictate otherwise, bidding would remain open on all licenses until bidding stops on every license.

29. The Bureau seeks comment on a modified version of the simultaneous stopping rule. The modified stopping rule would close the auction for all licenses after the first round in which no bidder submits a proactive waiver, a withdrawal, or a new bid on any license on which it is not the standing high bidder. Thus, absent any other bidding activity, a bidder placing a new bid on a license for which it is the standing high bidder would not keep the auction open under this modified stopping rule. The Bureau further seeks comment on whether this modified stopping rule should be used unilaterally or only in Stage Three of the auction.

30. We propose that the Bureau retain the discretion to keep an auction open even if no new acceptable bids or proactive waivers are submitted and no previous high bids are withdrawn. In this event, the effect will be the same as if a bidder had submitted a proactive waiver. The activity rule, therefore, will apply as usual and a bidder with insufficient activity will either lose bidding eligibility or use a remaining activity rule waiver.

31. Finally, we propose that the Bureau reserve the right to declare that the auction will end after a specified number of additional rounds ("special stopping rule"). If the Bureau invokes this special stopping rule, it will accept bids in the final round(s) only for licenses on which the high bid increased in at least one of the preceding specified number of rounds. The Bureau proposes to exercise this option only in certain circumstances, such as, for example, where the auction is proceeding very slowly, there is minimal overall bidding activity, or it appears likely that the auction will not close within a reasonable period of time. Before exercising this option, the Bureau is likely to attempt to increase the pace of the auction by, for example, moving the auction into the next stage (where bidders would be required to maintain a higher level of bidding activity), increasing the number of bidding rounds per day, and/or increasing the amount of the minimum bid increments for the limited number of licenses where there is still a high level of bidding activity. We seek comment on these proposals.

Federal Communications Commission.

Louis J. Sigalos,

Deputy Chief, Auctions & Industry Analysis Division.

[FR Doc. 00-7969 Filed 3-30-00; 8:45 am]

BILLING CODE 6712-01-P

FEDERAL LABOR RELATIONS AUTHORITY

[FLRA Docket No. 0-NG-2353]

Notice of Opportunity To Submit Amicus Curiae Briefs in a Negotiability Proceeding Pending Before the Federal Labor Relations Authority; Withdrawal of Notice

AGENCY: Federal Labor Relations Authority.

ACTION: Notice of withdrawal of the request (65 FR 13763) for amicus curiae briefs in a proceeding before the Federal Labor Relations Authority.

SUMMARY: The Federal Labor Relations Authority had previously invited all interested parties to file briefs as amicus curiae on significant issues arising in a case pending before the Authority. Because that case is no longer pending, the Authority withdraws its requests for briefs.

FOR FURTHER INFORMATION CONTACT: Peter Constantine, Director, Case Control Office, Federal Labor Relations Authority, (202) 482-6540.

SUPPLEMENTARY INFORMATION: On March 14, 2000, the Authority issued a notice, which was published in the **Federal Register** on March 14, 2000 (65 FR 13763), inviting interested parties to submit briefs in a proceeding before the Federal Labor Relations Authority in which the Authority has been asked to reconsider how management's statutory rights to direct employees and to assign work should be interpreted in relation to proposals that establish the number of performance rating levels for individual job elements and summary ratings. After this notice was published, the agency withdrew its allegation of non-negotiability, and the union withdrew its petition for review of negotiability issues. Accordingly, on March 27, the Authority dismissed the case and no longer requests amicus briefs.

Dated: March 28, 2000.
For the Authority.

Peter Constantine,
Director of Case Control.
[FR Doc. 00-7954 Filed 3-30-00; 8:45 am]
BILLING CODE 6727-01-P

FEDERAL RESERVE SYSTEM

Sunshine Act Meeting

AGENCY HOLDING THE MEETING: Board of Governors of the Federal Reserve System.

TIME AND DATE: 10:00 a.m., Wednesday, April 5, 2000.

PLACE: Marriner S. Eccles Federal Reserve Board Building, 20th and C Streets, N.W., Washington, D.C. 20551.

STATUS: Closed.

MATTERS TO BE CONSIDERED:

1. Personnel actions (appointments, promotions, assignments, reassignments, and salary actions) involving individual Federal Reserve System employees.
2. Any matters carried forward from a previously announced meeting.

CONTACT PERSON FOR MORE INFORMATION: Lynn S. Fox, Assistant to the Board; 202-452-3204.

SUPPLEMENTARY INFORMATION: You may call 202-452-3206 beginning at approximately 5 p.m. two business days before the meeting for a recorded announcement of bank and bank holding company applications scheduled for the meeting; or you may contact the Board's Web site at <http://www.federalreserve.gov> for an electronic announcement that not only lists applications, but also indicates procedural and other information about the meeting.

Dated: March 29, 2000.

Robert deV. Frierson,
Associate Secretary of the Board.
[FR Doc. 00-8086 Filed 3-29-00; 10:08 am]
BILLING CODE 6210-01-P

FEDERAL TRADE COMMISSION

Granting of Request for Early Termination of the Waiting Period Under the Premerger Notification Rules

Section 7A of the Clayton Act, 15 U.S.C. 18a, as added by Title II of the Hart-Scott-Rodino Antitrust Improvements Act of 1976, requires persons contemplating certain mergers or acquisitions to give the Federal Trade Commission and the Assistant Attorney General advance notice and to wait designated periods before consummation of such plans. Section 7A(b)(2) of the Act permits the agencies, in individual cases, to terminate this waiting period prior to its expiration and requires that notice of this action be published in the **Federal Register**.

The following transactions were granted early termination of the waiting period provided by law and the premerger notification rules. The grants were made by the Federal Trade Commission and the Assistant Attorney General for the Antitrust Division of the Department of Justice. Neither agency intends to take any action with respect to these proposed acquisitions during the applicable waiting period.

TRANSACTIONS GRANTED EARLY TERMINATION

Trans No. and acquiring	Acquired	Entities
JAN. 18, 2000		
20000877—Brian L. Roberts	Mr. H.F. Lenfest	Lenfest Communications, Inc.
20000878—Brian L. Roberts	AT&T Corp	Lenfest Communications, Inc.
20001218—E.I du Pont de Nemours and Company	Burmah Castrol plc	Castrol Industrial North America, Inc.
JAN. 19, 2000		
20001217—Burman Castrol plc	E.I. du Pont de Nemours and Company	E.I. du Pont de Nemours and Company.
20001268—Safeguard International Fund, L.P	Golden Bear Oil Specialties, Inc	Golden Bear Oil Specialties, Inc.
20001297—Tenet Healthcare Corporation	Tendex, Inc	Tendex, Inc.
20001303—Centre Capital Investors III, L.P	Kjell Inge Rokke	American Seafoods Company. Frionor U.S.A., Inc. Resource Group International, Inc.
20001305—Centre Capital Investors III, L.P	Jaeger Investment Company	NJ Vessel Corporation.
20001352—Gerald Gorman	Netmoves Corporation	Netmoves Corporation.
20001355—The AES Corporation	The AES Corporation	BV Partners.
20001371—Kirtland Capital Partners III L.P	Donald and Barbara Battis	Accurate Fabricators, Inc. Profile Realty, Inc., Profile Metal Forming, Inc. S&H Precision Manufacturing Co., Inc., Profile, Inc.
20001372—Global Crossing Ltd	StorageNetworks, Inc	StorageNetworks, Inc.
20001373—Dell Computer Corporation	StorageNetworks, Inc	StorageNetworks, Inc.
20001387—Ralcorp Holdings, Inc	Cascade Acquisition, Inc	Cascade Acquisition, Inc.
JAN. 20, 2000		
20001266—Office Specialties, Inc. d/b/a/ INSCAPE	SMED International Inc	SMED International Inc.
20001378—Thomas H. Lee Foreign Fund IV—B, L.P	MJD Communications, Inc	MJD Communications, Inc.
20001383—Thomas H. Lee Equity Fund IV, L.P	MJD Communications, Inc	MJD Communications, Inc.