

The Commission finds good cause for approving proposed Amendment Nos. 2 and 3 prior to the thirtieth day after the date of publication of notice of filing thereof in the **Federal Register**. In Amendment No. 2, the NASDR modifies the original filing in response to specific comments raised in three comment letters. Specifically, Amendment No. 2 deletes the proposed rule language requiring clearing firms to include in their responses to customer complaints a statement regarding the customer's right to transfer the account to another broker-dealer. As discussed above, the Commission believes that alternative investor education initiatives should inform public customers of their rights without raising the possibility of customer confusion regarding whether the clearing firm believes such action is warranted. Amendment No. 2 also adds a good cause exclusion from certain provisions of the proposed rule in certain circumstances. In Amendment No. 2, the NASDR also proposes several amendments to conform its proposed rule language to that proposed by the NYSE. In Amendment No. 3, the NASDR limits the proposed good cause exemption to situations in which the introducing firm is an affiliated entity of the clearing firm. As the modifications proposed in Amendment Nos. 2 and 3 are reasonable and do not significantly alter the original proposal, the Commission believes that Amendment Nos. 2 and 3 raise no new issues of regulatory concern. Accordingly, the Commission believes that it is consistent with Section 6 of the Act⁴⁰ to approve Amendment Nos. 2 and 3 to the proposed rule change on an accelerated basis.

V. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning Amendment Nos. 2 and 3, including whether Amendment Nos. 2 and 3 are 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 20549-0609. 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 all such filings will also be available for inspection and copying at the principal office of the NASD. All submissions should refer to File No. SR-NASD-97-76 and should be submitted by June 30, 1999.

VI. Conclusion

The Commission believes that the proposal, as amended, should significantly assist the efforts of introducing firms and their DEAs to fulfill their supervisory responsibilities. Specifically, the Commission believes that, by ensuring that clearing firms provide introducing firms with important information about their customers' accounts and by requiring that the introducing firms have in place supervisory procedures with respect to their issuance of negotiable instruments, the proposed rules should enhance good business practices by introducing firms. Further, by requiring that introducing firms receive copies of customer complaints and exception and other reports about their customers' accounts, the proposal should assist introducing firms in more quickly identifying and addressing potential problems with their supervisory procedures, operations, or an individual registered representative. This should reduce the risks to both the firm and its customers from questionable sales practices and potentially fraudulent activity.

In addition, the Commission believes that the proposal should also assist the regulatory efforts of the introducing firms' DEAs. Specifically, the Commission believes that the proposal may allow earlier detection by an introducing firm's DEA of potentially fraudulent activity, which will benefit investors and the public. Therefore, the Commission finds the approval of the proposed rule change, as amended, is consistent with the requirements of the Act applicable to a national securities association, and in particular, with the requirements of Section 15A(b)(6) of the Act⁴¹ and the rules and regulations thereunder.

It Is Therefore Ordered, pursuant to section 19(b)(2) of the Act,⁴² that the proposed rule change (SR-NASD-97-76) is approved, as amended.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴³

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 99-14576 Filed 6-8-99; 8:45 am]

BILLING CODE 8010-01-M

SOCIAL SECURITY ADMINISTRATION

Statement of Organization, Functions and Delegations of Authority

This statement amends Part S of the Statement of the Organization, Functions and Delegations of Authority which covers the Social Security Administration (SSA). Chapter S2 covers the Deputy Commissioner, Operations (DCO). Notice is hereby given that Section S2.20 and Subchapter S2N are being amended to reflect responsibility for coordinating and implementing a comprehensive, nationwide program for DCO focusing on systems security and programmatic fraud. The changes are as follows:

Section S2.20 *The Office of the Deputy Commissioner, Operations—* (Functions):

Amend as follows:

1. The Office of Public Service and Operations Support (OPSOS) (S2N) provides operations analysis, program support, service to the public and employee services for the Deputy Commissioner, Operations (DCO), and conducts studies and analyses. Provides broad operations support to FOs, TSCs, PSCs, and the Office of Central Operations. OPSOS also integrates operational delivery of public services under the RSDI, SSI and health insurance (HI) programs for domestic beneficiaries and delivery of RSDI program services for foreign beneficiaries. Provides broad operations support to the maintenance of activities associated with the overall effectiveness and efficiency of the DCO components. Coordinates and implements a comprehensive DCO nationwide program to focus on systems security and programmatic fraud. Directs and coordinates internal management support functions to ensure effective position management, workforce utilization and management analysis and planning. Directs the overall DCO budget process. Plans, implements, manages and assesses the interrelated duties of delivery of SSA program and related services to the public.

Section S2N.00 *The Office of Public Service and Operations Support—* (Mission):

Write Checks on Behalf of the Clearing Firm, see also Amendment No. 2, *supra* note 6.

⁴⁰ 15 U.S.C. 78f.

⁴¹ 15 U.S.C. 78o-3.

⁴² 15 U.S.C. 78s(b)(2).

⁴³ 17 CFR 200.30-3(a)(12).

Amend as follows:

The Office of Public Service and Operations Support (OPSOS) is responsible for providing operational/program support and conducting studies and analyses related to service to the public, employee services and activities associated with financial management, budget and management information. The office provides broad operations support to the FOs, TSCs, PSCs and the Office of Central Operations. OPSOS is also responsible for integrating operational delivery of public services under the RSDI, SSI and HI programs for domestic beneficiaries and for the delivery of RSDI program services to foreign beneficiaries. Additionally, the Office provides broad operations support to the maintenance of the basic earnings data which support the Social Security programs. It conducts studies, pilots and other activities associated with the overall effectiveness and efficiency of DCO components. OPSOS provides support and guidance to the DCO, Operations' Associate Commissioners, Regional Commissioners, regional and OCO security officers and managers, FOs, TSCs, and PSCs on a broad range of security and program integrity issues. It directs and coordinates internal management support functions to ensure effective position management, workforce utilization and management analysis and planning. It directs the overall DCO budget process and plans, implements, manages and assesses the interrelated duties of delivering SSA program and related services to the public.

Section S2N.20 *The Office of Public Service and Operations Support—(Functions):*

Amend as follows:

C. The Immediate Office of the Associate Commissioner for Public Service and Operations Support (S2N) provides the Associate Commissioner with staff assistance on the full range of his/her responsibilities. Ensures open and effective communication with employees and Union representatives. Coordinates and implements a comprehensive DCO nationwide program to focus on systems security and programmatic fraud.

Dated: May 27, 1999.

John R. Dyer,

Principal Deputy Commissioner of Social Security.

[FR Doc. 99-14528 Filed 6-8-99; 8:45 am]

BILLING CODE 4190-29-P

DEPARTMENT OF STATE

[Public Notice No. 3044]

Shipping Coordinating Committee; Subcommittee for the Prevention of Marine Pollution; Notice of Meeting

The Subcommittee for the Prevention of Marine Pollution (SPMP), a subcommittee of the Shipping Coordinating Committee, will conduct an open meeting on Tuesday, June 22, 1999, at 9:30 AM in Room 2415, U.S. Coast Guard Headquarters, 2100 Second Street, SW, Washington, DC.

The purpose of this meeting will be to review the agenda items to be considered at the forty-third session of the Marine Environment Protection Committee (MEPC 43) of the International Maritime Organization (IMO). MEPC 43 will be held from June 28-July 2, 1999. Proposed U.S. positions on the agenda items for MEPC 43 will be discussed.

The major items for discussion for MEPC 43 will begin at 9:30 AM and include the following:

- a. Implementation of the OPRC Convention and the OPRR Conference resolutions
- b. Harmful effects of the use of anti-fouling paints for ships
- c. Harmful aquatic organisms in ballast water
- d. Consideration and adoption of amendments to mandatory instruments
- e. Identification and protection of Special Areas and Particularly Sensitive Sea Areas
- f. Inadequacy of reception facilities
- g. Prevention of air pollution from ships
- h. Interpretation and amendments of MARPOL 73/78 and related Codes
- i. Role of the human element with regard to pollution prevention

Members of the public may attend this meeting up to the seating capacity of the room. For further information or documentation pertaining to the SPMP meeting, contact Lieutenant Commander John Meehan, U.S. Coast Guard Headquarters (G-MSO-4), 2100 Second Street, SW, Washington, DC 20593-0001; Telephone: (202) 267-2714.

Dated: June 4, 1999.

Susan K. Bennett,

Director, Office of Transportation Policy.

[FR Doc. 99-14634 Filed 6-8-99; 8:45 am]

BILLING CODE 4710-07-P

DEPARTMENT OF STATE

[Public Notice 3059]

Bureau of Political-Military Affairs; Suspension of Munitions Export Licenses and Other Approvals Destined for Russian Companies and Related Matters

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given that, pursuant to Section 38 of the Arms Export Control Act and section 126.7 of the International Traffic in Arms Regulations, all licenses and other approvals for defense articles and defense services involving certain Russian entities, identified below, are suspended, effective immediately. Notice is further given that it is the policy of the United States to deny licenses, other approvals, exports and temporary imports of defense articles and defense services destined for these Russian entities.

EFFECTIVE DATE: June 9, 1999.

FOR FURTHER INFORMATION CONTACT: Rose Biancaniello, Deputy Director, Department of State, Office of Defense Trade Controls, Department of State, 703-812-2568.

SUPPLEMENTARY INFORMATION: Section 126.7 of the International Traffic in Arms Regulations (ITAR) provides that any application for an export license or other approval under the ITAR may be disapproved, and any license or other approval or exemption granted under the ITAR may be revoked, suspended or amended without prior notice under various circumstances, including whenever such action is deemed to be in furtherance of world peace, the national security or the foreign policy of the United States or is otherwise advisable.

Pursuant to section 126.7(a)(1) of the ITAR, it is deemed that suspending the following foreign entities from participating in any activities subject to Section 38 of the Arms Export Control Act would be in furtherance of the national security and foreign policy of the United States. Therefore, until further notice, the Department of State is hereby suspending all licenses and other approvals for: (a) Exports and other transfers of defense articles and defense services from the United States; (b) transfers of U.S.-origin defense articles and defense services from foreign destinations; and (c) temporary import of defense articles to or from the following entities:

- (1) Tula Instrument Design Bureau (including at Tula 300001, Russia);