

organized and its rules be designed, among other things, to promote the prompt and accurate clearance and settlement of securities transactions, to safeguard funds and securities in its possession and control, and to remove impediments to perfect the mechanism of a national system for the prompt and accurate clearance and settlement of securities transactions. SCCP believes that the extension of SCCP's restructured business should promote the prompt and accurate clearance and settlement of securities transactions by integrating and consolidating clearing services available to the industry; further, it should assure the safeguarding of securities and funds in the custody or control of SCCP or for which SCCP is responsible, consistent with the aforementioned provisions of the Act.

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

SCCP does not believe that this extension 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 with respect to the proposed rule change.

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

Section 17A(b)(3)(F) of the Act⁷ requires that the rules of a clearing agency be designed to promote the prompt and accurate clearance and settlement of securities transactions. Based on the information the Commission has to date, the Commission believes that SCCP's restructured operations have functioned satisfactorily under actual working conditions to provide prompt and accurate clearance and settlement. During the upcoming temporary approval period, the Commission will review with SCCP in further detail SCCP's restructured operations.

SCCP has requested that the Commission find good cause for approving the proposed rule change prior to the thirtieth day after publication of the notice of filing. The Commission finds good cause for approving the proposed rule change prior to the thirtieth day after the publication of notice of the filing. By

approving prior to the thirtieth day after publication of notice, the Commission will be approving the continuation of SCCP's restructured clearing operation as soon as practicable after the previous temporary approval expired on December 31, 1999.

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 20549-0609. 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 the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of SCCP. All submissions should refer to File No. SR-SCCP-99-04 and should be submitted by February 3, 2000.

It is therefore ordered, pursuant to section 19(b)(2) of the Act, that the proposed rule change (File No. SR-SCCP-99-04), be, and hereby is, approved on an accelerated basis through December 31, 2000.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.⁸

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00-782 Filed 1-12-00; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

Office of Defense Trade Controls

[Public Notice 3195]

Munitions Exports Involving China National Aero-Technology Import and Export Corporation (CATIC), China National Aero-Technology International Supply Company, CATIC (USA), Inc., Tal Industries, Inc., Yan Liren and Hu Boru (Employees of CATIC), McDonnell Douglas Corporation, Douglas Aircraft Company, and Robert Hitt (Employee of McDonnell Douglas and Douglas Aircraft)

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given that it shall be the policy of the Department of State to deny all export license applications and other requests for approval pursuant to section 38 of the Arms Export Control Act, that request authorization for the export, the brokering activity involving, the transfer by, for or to, or transactions that involve directly or indirectly by or to: China National Aero-Technology Import and Export Corporation (CATIC), China National Aero-Technology International Supply Company, CATIC (USA) Inc., Tal Industries, Inc., Yan Liren, Hu Boru, McDonnell Douglas Corporation, Douglas Aircraft Company, and Robert Hitt, and any of their subsidiaries, affiliates, or successor entities in connection with the transactions involving defense articles or defense services. This policy also precludes the use in connection with such entities of any exemptions from license or other approval included in the International Traffic in Arms Regulations (ITAR) (22 CFR Parts 120-130) except as those exemptions directly pertain to licenses or other written approvals granted prior to October 19, 1999.

EFFECTIVE DATE: October 19, 1999.

FOR FURTHER INFORMATION CONTACT:

Mary F. Sweeney, Acting Chief, Compliance and Enforcement Branch, Office of Defense Trade Controls, Department of State (703 875-6644, Ext. 3).

SUPPLEMENTARY INFORMATION: A sixteen count indictment was returned on October 19, 1999, in the U.S. District Court for the District of Columbia, charging China National Aero-Technology Import and Export Corporation, China National Aero-Technology International Supply Company, CATIC (USA) Inc., Yan Liren, Hu Boru (employees of CATIC),

⁷ 15 U.S.C. 78q-(b)(3)(F).

⁸ 17 CFR 200.3(a)(12).

McDonnell Douglas Corporation, Douglas Aircraft Company, and Robert Hitt (employee of McDonnell Douglas and Douglas Aircraft), with conspiring (18 U.S.C. 371) to violate and violating Section 11 of the Export Administration Act (50 U.S.C. 2401–2420); aiding and abetting (18 U.S.C. 2); making false statements (18 U.S.C. 1001); and violating the International Emergency Economic Powers Act (50 U.S.C. 1701–1706) regarding details of a 1994 sale of American machining equipment, some of which was diverted to a Chinese military site. The indictment charges the defendants with making material false, fraudulent and misleading statements and material omissions on the applications, and end user certificates upon which the Department of Commerce granted 10 export licenses to McDonnell Douglas and Douglas Aircraft permitting the export of 13 pieces of machinery that bend and shape steel for aerospace products to the People's Republic of China (PRC), for use by a PRC owned company called China National Aero-Technology Import and Export Corporation (CATIC). The defendants, CATIC and TAL caused six of the 13 pieces of machinery to be diverted to an unauthorized end-user in Nanchang, PRC, known for military production. (*United States v. China National Aero-Technology Import and Export Corporation, et al.*) U.S. District Court for the District of Columbia, Criminal Docket No. 1:99–CR–00353).

Note: Commercial exports from the United States of certain equipment that could make a significant contribution to the technology and military potential of other countries is governed by the Export Administration Act of 1979, 50 U.S.C. App. sections 2401–2420 and the Export Administration Regulations, 15 C.F.R. Parts 768–799. Although the Export Administration Act expired August 20, 1994, the implementing regulations, the Export Administration Regulations, were continued in effect pursuant to Executive Order.

On October 19, 1999, the Department of State instituted a policy of denial of all requests for licenses and other written approvals (including all activities under manufacturing license and technical assistance agreements and brokering activities) concerning exports of defense articles and provision of defense services, by, for or to, or other transactions involving directly or indirectly, the above-named defendants and any of their affiliates, subsidiaries, or successor entities. Furthermore, the Department precluded the use in connection with those defendants of any exemptions from license or other approval included in the ITAR except as those exemptions directly pertain to

licenses or other written approvals granted prior to October 19, 1999.

This action has been taken pursuant to sections 38 and 42 of the Arms Export Control Act (AECA) (22 U.S.C. 2778 and 2791) and 22 CFR 126.7(a)(2) and 126.7(a)(3) of the ITAR. It will remain in force until rescinded.

Exceptions may be made to this denial policy on a case-by-case basis at the discretion of the Office of Defense Trade Controls. However, such an exception will be granted only after a full review of all circumstances, paying particular attention to the following factors: whether an exception is warranted by overriding U.S. foreign policy or national security interests; whether an exception would further law enforcement concerns; and whether other compelling circumstances exist which are consistent with the foreign policy or national security interests of the United States, and which do not conflict with law enforcement concerns.

A person indicted for violating or conspiring to violate the Export Administration Act or International Emergency Economic Powers Act may submit a written request for reconsideration of the denial policy to the Office of Defense Trade Controls. Such request for reconsideration should be supported by evidence of remedial measures taken to prevent future violations of the AECA and/or the ITAR and other pertinent documented information showing that the person would not be a risk for future violations of the AECA and/or the ITAR. The Office of Defense Trade Controls will evaluate the submission in consultation with the Departments of Treasury, Justice, and other necessary agencies. After a decision on the request for reconsideration has been made by the Assistant Secretary for Political-Military Affairs, the requester will be notified whether the exception has been granted.

Dated: January 3, 2000.

Eric D. Newsom,

Assistant Secretary, Bureau of Political-Military Affairs, Department of State.

[FR Doc. 00–836 Filed 1–12–00; 8:45 am]

BILLING CODE 4710–25–U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

RTCA Special Committee 172; Future Air-Ground Communications in the VHF Aeronautical Data Band (118–137 MHz)

Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92–463, 5 U.S.C., Appendix 2), notice

is hereby given for Special Committee 172 meeting to be held February 22–24, 2000, starting at 9:00 a.m. The meeting will be held at RTCA, 1140 Connecticut Avenue, NW., Suite 1020, Washington, DC 20036.

The agenda will be as follows:
February 22: (1) Plenary Convenes at 9:00 a.m. for 30 minutes; (2) Introductory Remarks; (3) Review and approval of the Agenda. (9:30 a.m.) (4) Working Group (WG)–2, VHF Data Radio Signal-in-Space Minimum Aviation System Performance Standards, final work and vote on VDL Mode 3 document. February 23: (5) WG–3 review of VHF digital radio Minimum Operational Performance Standards document progress and furtherance of work. February 24: Plenary Reconvenes at 9:00 a.m.: (6) Review Summary Minutes of Previous Plenary of SC–172; (7) Reports from WG–2 and WG–3 on Activities; (8) Report on ICAO Aeronautical Mobile Communications Panel Working Group Activities; (9) EUROCAE WG–47 Report and discuss schedule for further work with WG–3; (10) Review Issues List and Address Future Work; (11) Other Business; (12) Dates and Locations of Next Meeting; (p.m.) (13) WGs continues as necessary.

Attendance is open to the interested public but limited to space availability. With the approval of the chairman, members of the public may present oral statements at the meeting. Persons wishing to present statements or obtain information should contact the RTCA Secretariat, 1140 Connecticut Avenue, NW., Suite 1020, Washington, DC 20036; (202) 833–9339 (phone); (202) 833–9434 (fax); or <http://www.rtca.org> (web site). Members of the public may present a written statement to the committee at any time.

Issued in Washington, DC, on January 7, 2000.

Janice L. Peters,

Designated Official.

[FR Doc. 00–866 Filed 1–12–00; 8:45 am]

BILLING CODE 4910–13–M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

RTCA Special Committee 194; ATM Data Link Implementation

Pursuant to section 10(a)(2) of the Federal Advisory Committee Act (Pub. L. 92–463, 5 U.S.C., Appendix 2), notice is hereby given for Special Committee 194 meeting to be held February 7–11, 2000, starting at 9:00 a.m. each day. The