

inclusion in the Service.<sup>7</sup> At the time of this proposed rule change, funds included in the News Media List paid an annual fee of \$275, and funds included in the Supplemental List paid an annual fee of \$200.

According to Nasdaq, the original MFQS was built as a DOS-based application, but in recent years technology has progressed, and thus user needs for the MFQS have increased. Responding to requests made by users of the MFQS, the mutual fund industry, and the Investment Company Institute ("ICI"), Nasdaq performed market research to determine which enhancements MFQS users would prefer in a redesigned Service. In its proposal, Nasdaq represents that since the last fee increase in 1996,<sup>8</sup> the MFQS software application has been rewritten, and notable technology enhancements have been implemented to support the Service's functionality.

Specifically, in 1998, Nasdaq took the list of enhancements requested by MFQS users and developed and implemented an entirely new MFQS application that uses browser-based technology. The MFQS now permits funds included in the Service (or pricing agents designated by such funds) to use the browser-based technology to transmit directly to Nasdaq a multitude of pricing information, including information about a fund's net asset value, offer price, and closing market price. Nasdaq has incorporated 20 of the approximately 27 enhancements suggested by the mutual fund industry into the new MFQS application, and two more are scheduled for implementation in early 2000.

The browser-based MFQS upgrade became fully-operational in May 1999. In its proposal Nasdaq represents that, due to the significant costs for development, maintenance, and support of the new MFQS product, additional revenue was needed to (1) sustain the quality of the MFQS; and (2) make future product enhancements to the MFQS, to improve efficiency and accuracy of price reporting. In addition, the MFQS is operating at a yearly loss in light of the recent technology enhancements to the Service. Accordingly, Nasdaq proposes to increase its fees for the Supplemental List from \$200 to \$275 and for the News Media List from \$275 to \$400.

### III. Discussion

The Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities association, and in particular, with the requirements of Section 15A of the Act.<sup>9</sup> Specifically, the Commission finds that the proposal is consistent with Section 15A(b)(5)<sup>10</sup> of the Act.

Section 15A(b)(5)<sup>11</sup> of the Act requires that the rules of a national securities association provide for the equitable allocation of reasonable dues, fees and other charges among members and issuers and other persons using any facility or system which the association operates or controls. The Commission believes that Nasdaq's proposed increase its user fees is a fair means of recovering the cost related to the development and maintenance of the enhanced MFQS. Moreover, the Commission believes that the increase in fees will support future improvements to the System that will improve efficiency and accuracy in the collection of pricing information. The Commission finds that the proposal is consistent with Section 15A(b)(5)<sup>12</sup> insofar as the fees will be imposed directly and only on those who requested and benefit from recent enhancements to the MFQS—users of the Service and the ICI. Consequently, the increased fees are reasonable and consistent with Section 15A(b)(5)<sup>13</sup> of the Act.

### IV. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,<sup>14</sup> that the proposed rule change (SR-NASD-99-77) be and hereby is approved.<sup>15</sup>

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>16</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 00-7201 Filed 3-22-00; 8:45 am]

**BILLING CODE 8010-01-M**

<sup>9</sup> 15 U.S.C. 78o-3.

<sup>10</sup> 15 U.S.C. 78o-3(b)(5).

<sup>11</sup> *Id.*

<sup>12</sup> *Id.*

<sup>13</sup> *Id.*

<sup>14</sup> 15 U.S.C. 78s(b)(2).

<sup>15</sup> In approving this rule, the Commission has considered the proposed rule's impact on efficiency, competition and capital formation. 15 U.S.C. 78c(f).

<sup>16</sup> 17 CFR 200.30-3(a)(12).

## DEPARTMENT OF STATE

### [Public Notice 3261]

#### **Bureau of Educational and Cultural Affairs; Notice: Extension of Deadline for South Pacific Scholarship Program RFP**

**SUMMARY:** The deadline for the South Pacific Scholarship RFP has been extended from April 7, 2000 to April 24, 2000. The RFP was originally published as Public Notice 3242 in the **Federal Register** on March 9, 2000 (65 FR 12609).

For further information, please contact Marianne Craven at mcraven@usia.gov 202/619-6409 (tel), or 202/205-2452 (fax).

Dated: March 15, 2000.

**Evelyn S. Lieberman,**

*Under Secretary for Public Diplomacy and Public Affairs, Department of State.*

[FR Doc. 00-7106 Filed 3-22-00; 8:45 am]

**BILLING CODE 4710-11-P**

## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

#### **Notice of Meeting of the Trade and Environment Policy Advisory Committee (TEPAC)**

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Notice that the April 4, 2000, meeting of the Trade and Environment Policy Advisory Committee will be held from 8:30 am to 12:00 noon. The meeting will be closed to the public from 8:30 am to 11:30 am and open to the public from 11:30 am to 12:00 noon.

**SUMMARY:** The Trade and Environment Policy Advisory Committee will hold a meeting on April 4, 2000 from 8:30 am to 12:00 noon. The meeting will be closed to the public from 8:30 am to 11:30 am. The meeting will include a review and discussion of current issues which influence U.S. trade policy. Pursuant to Section 2155(f)(2) of title 19 of the United States Code, I have determined that this meeting will be concerned with matters the disclosure of which would seriously compromise the development by the United States Government of trade policy, priorities, negotiating objectives or bargaining positions with respect to the operation of any trade agreement and other matters arising in connection with the development, implementation and administration of the trade policy of the United States. The meeting will be open to the public and press from 11:30 am to 12:00 noon, when trade policy issues

<sup>7</sup> See NASD Rule 7090.

<sup>8</sup> See Securities Exchange Act Release No. 37014 (March 22, 1996), 61 FR 14182 (March 29, 1996) (File No. SR-NASD-96-05).

will be discussed. Attendance during this part of the meeting is for observation only. Individuals who are not members of the committee will not be invited to comment.

**DATE:** The meeting is scheduled for April 4, 2000, unless otherwise notified.

**ADDRESSES:** The meeting will be held at the USTR ANNEX Building in Conference Rooms 1 and 2, located at 1724 F Street, NW, Washington, DC, unless otherwise notified.

**FOR FURTHER INFORMATION CONTACT:** Christina Sevilla, Office of the United States Trade Representative, (202) 395-6120.

**Charlene Barshefsky,**  
*United States Trade Representative.*

[FR Doc. 00-7140 Filed 3-22-00; 8:45 am]

**BILLING CODE 3190-01-M**

## DEPARTMENT OF TRANSPORTATION

### Coast Guard

[USCG-2000-7081]

#### National Offshore Safety Advisory Committee

**AGENCY:** Coast Guard, DOT.

**ACTION:** Notice of meetings.

**SUMMARY:** The National Offshore Safety Advisory Committee (NOSAC) will meet to discuss various issues relating to offshore safety. The meeting will be open to the public.

**DATES:** NOSAC will meet on Thursday, April 20, 2000, from 9:00 a.m. to 3:00 p.m. The meeting may close early if all business is finished. Written material and requests to make oral presentations should reach the Coast Guard on or before April 6, 2000. Requests to have a copy of your material distributed to each member of the committee should reach the Coast Guard on or before April 6, 2000.

**ADDRESSES:** NOSAC will meet in rooms 6200-6204, of the NASSIF Building, 400 7th Street, SW, Washington, DC. Send written material and requests to make oral presentations to Captain P.A. Richardson, Commandant (G-MSO), U.S. Coast Guard Headquarters, 2100 Second Street SW., Washington, DC 20593-0001. This notice is available on the Internet at <http://dms.dot.gov>.

**FOR FURTHER INFORMATION CONTACT:** Captain P.A. Richardson, Executive Director of NOSAC, or Mr. Jim Magill, Assistant to the Executive Director, telephone 202-267-0214, fax 202-267-4570.

**SUPPLEMENTARY INFORMATION:** Notice of this meeting is given under the Federal

Advisory Committee Act, 5 U.S.C. App. 2.

#### Agenda of Meeting

*National Offshore Safety Advisory Committee (NOSAC).* The agenda includes the following:

(1) Report on development and implementation of STCW Convention for OSVs.

(2) Progress report from the Prevention Through People Subcommittee.

(3) Report on issues concerning the International Maritime Organization (IMO) and the International Organization of Standardization (ISO).

(4) Status report from Incident Reporting Subcommittee.

(5) Report from Platform/Ship Collision Avoidance Subcommittee.

(6) Progress report from the Subcommittee on Pipeline-Free Anchorages for Mobile Offshore Drilling Units, Liftboats and Vessels.

(7) Status reports on revision of 33 CFR Subchapter "N", Outer Continental Shelf Regulations, and new regulations for large offshore supply vessels and crewboats, (46 CFR Subchapter "L").

(8) Report on the USCG/MMS Memorandum of Understanding.

(9) Establish Subcommittee on Risk Assessment of Deepwater Activities.

(10) New Discussion items will include: 12-hour manning rule as it applies to OSVs; training of licensed OSV engineers; and, manning and fatigue issues on OSVs.

#### Procedural

The meeting is open to the public. Please note that the meeting may close early if all business is finished. At the Chair's discretion, members of the public may make oral presentations during the meeting. If you would like to make an oral presentation at the meeting, please notify the Executive Director no later than April 6, 2000. Written material for distribution at the meeting should reach the Coast Guard no later than April 6, 2000. If you would like a copy of your material distributed to each member of the committee or subcommittee in advance of the meeting, please submit 25 copies to the Executive Director no later than April 6, 2000.

#### Information on Services for Individuals With Disabilities

For information on facilities or services for individuals with disabilities or to request special assistance at the meetings, contact the Executive Director as soon as possible.

Dated: March 17, 2000.

**P. A. Richardson,**

*Captain, Coast Guard, Acting Director of Standards, Marine Safety and Environmental Protection.*

[FR Doc. 00-7247 Filed 3-22-00; 8:45 am]

**BILLING CODE 4910-15-U**

## DEPARTMENT OF TRANSPORTATION

### Federal Aviation Administration

[Summary Notice No. PE-2000-12]

#### Petitions for Exemption; Summary of Petitions Received; Dispositions of Petitions Issued

**AGENCY:** Federal Aviation Administration (FAA), DOT.

**ACTION:** Notice of petitions for exemption received and dispositions of prior petitions.

**SUMMARY:** Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemption (14 CFR Part 11), this notice contains a summary of certain petitions seeking relief from specified requirements of the Federal Aviation Regulations (14 CFR Chapter I), dispositions of certain petitions previously received, and corrections. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended to affect the legal status of any petition or its final disposition.

**DATES:** Comments on petitions received must identify the petition docket number involved and must be received on or before April 12, 2000.

**ADDRESSES:** Send comments on any petition in triplicates to: Federal Aviation Administration, Office of the Chief Counsel, Attn: Rule Docket (AGC-200), Petition Docket No. \_\_\_\_\_, 800 Independence Avenue, SW., Washington, D.C. 20591.

Comments may also be sent electronically to the following internet address: 9-NPRM-cmts@faa.gov.

The petition, any comments received, and a copy of any final disposition are filed in the assigned regulatory docket and are available for examination in the Rules Docket (AGC-200), Room 915G, FAA Headquarters Building (FOB 10A), 800 Independence Avenue, SW., Washington, D.C. 20591; telephone (202) 267-3132.

**FOR FURTHER INFORMATION CONTACT:** Charie Jack (202) 267-7271 or Vanessa Wilkins (202) 267-8029 Office of