

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

1. Purpose.

Original listing fees are levied on the number of shares issued and outstanding at the time of listing plus a one time special charge of \$36,800 for a newly listed company. Currently, the NYSE caps original listing fees at \$500,000. To accommodate prospective listed companies with a lower maximum fee while continuing to maintain revenue at a level suitable to support the Exchange's programs, the NYSE is proposing to reduce the original listing fee cap to \$250,000.⁴

The reduction in listing fee revenues resulting from reduction of the maximum listing fee will be offset in total by implementation of a new Specialist Allocation Fee. Newly listed companies are allocated to a specialist unit through the Exchange's allocation process. Specialists apply for the allocation of new listings, and, upon listing, companies have the choice of one of two options for allocation of their security. The first option is to authorize the Exchange's Allocation Committees to determine who will be the company's specialist. Under the second option, the Allocation Committee selects a pool of between three to five specialists from those who have applied, and the listing company then interviews each of the candidates to determine who will be its specialist.

The new Specialist Allocation Fee will be levied on the specialist unit that has been selected, under either option one or option two, to be the specialist for the new listing. The fee will be equal to the difference between the original listing fee calculated under the new \$250,000 cap and the fee that would have been applicable under a \$500,000 cap. Accordingly, the Specialist Allocation Fee itself will be a maximum of \$250,000. The following examples demonstrate how this fee will be applied in different circumstances:

| | |
|---|-------------|
| Company A: | |
| Shares Outstanding | 100 million |
| Calculated Fee Based on Per Share Rate. | \$417,100 |
| Listed Company Original Fee (Capped). | \$250,000 |
| Specialized Allocation Fee | \$167,100 |
| Company B: | |
| Shares Outstanding | 50 million |

| | |
|---|-------------|
| Calculated Fee Based on Per Share Rate. | \$242,100 |
| Listed Company Original Fee (Capped). | \$242,000 |
| Specialized Allocation Fee | \$0 |
| Company C: | |
| Shares Outstanding | 130 million |
| Calculated Fee Based on Per Share Rate. | \$522,100 |
| Listed Company Original Fee (Capped). | \$250,000 |
| Specialized Allocation Fee | \$250,100 |

Both the reduction in the listing fee cap and the new Specialist Allocation Fee will be implemented January 1, 2000.

2. Statutory Basis

The NYSE believes that the basis under the Act for the proposed rule change is the requirement under Section 6(b)(4)⁵ that an exchange have rules that provide for the equitable allocation of reasonable dues, fees, and other charges among its members and issuers and other persons using its facilities.

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

The NYSE does not believe that the proposed rule change would impose any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

C. Self-Regulatory Organization's Statement on the Proposed Rule Change Received From Members, Participants, or Others

The NYSE has neither solicited nor received comments on the proposed rule change.

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

The foregoing rule change has become effective on filing pursuant to Section 19(b)(3)(A) of the Act⁶ and subparagraph (f)(6) of Rule 19b-4 under the Act.⁷ Pursuant thereto the rule change may become operative 30 days after November 29, 2000, the date of filing. At any time within 60 days of filing, 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 20549-0609. 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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-NYSE-00-48 and should be submitted by January 8, 2001.

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

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 00-32115 Filed 12-15-00; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice 3511]

Culturally Significant Objects Imported for Exhibition Determinations: "William Blake"

DEPARTMENT: United States Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 (79 Stat. 985, 22 U.S.C. 2459), the Foreign Affairs Reform and Restructuring Act of 1998 (112 Stat. 2681, *et seq.*), Delegation of Authority No. 234 of October 1, 1999, and Delegation of Authority No. 236 of October 19, 1999, as amended, I hereby determine that the objects to be included in the exhibition "William Blake," imported from abroad for the temporary exhibition without profit within the United States, are of cultural significance. The objects are imported pursuant to a loan agreement with the foreign lenders. I also determine that the exhibition or display of the exhibit objects at The Metropolitan Museum of

⁴ The reduced maximum original listing fee will be reflected in an amendment to Sections 902.02 (domestic companies) and 902.04 (non-U.S. companies) of the NYSE Listed Company Manual.

⁵ 15 U.S.C. 78f(b)(4).

⁶ 15 U.S.C. 78s(b)(3)(A).

⁷ 17 CFR 19b-4(f)(6).

⁸ 17 CFR 200.30-3(a)(12)

Art, in New York, NY, from on or about March 26, 2001 to on or about June 24, 2001, is in the national interest. Public Notice of these Determinations is ordered to be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of the exhibit objects, contact Carol Epstein, Attorney-Adviser, Office of the Legal Adviser, U.S. Department of State, (telephone: 202/619-6981). The address is U.S. Department of State, SA-44, 301 4th Street, SW., Room 700, Washington, DC 20547-0001.

Dated: December 8, 2000.

William B. Bader,

Assistant Secretary for Educational and Cultural Affairs, Department of State.

[FR Doc. 00-32145 Filed 12-15-00; 8:45 am]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Summary Notice No. PE-2000-70]

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 of dispositions of prior petitions.

SUMMARY: Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemption Part 11 of Title 14, Code of Federal Regulations (14 CFR), this notice contains a summary of certain petitions seeking relief from specified requirements of 14 CFR, 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 January 8, 2000.

ADDRESSES: Send comments on any petition to the Docket Management System, U.S. Department of Transportation, Room Plaza 401, 400 Seventh Street, SW., Washington, DC 20590-0001. You must identify the docket number FAA-2000-XXXX at the

beginning of your comments. If you wish to receive confirmation that FAA received your comments, include a self-addressed, stamped postcard.

You may also submit comments through the Internet to <http://dms.dot.gov>. You may review the public docket containing the petition, any comments received, and any final disposition in person in the Dockets Office between 9:00 a.m. and 5:00 p.m., Monday through Friday, except Federal holidays. The Dockets Office (telephone 1-800-647-5527) is on the plaza level of the NASSIF Building at the Department of Transportation at the above address. Also, you may review public dockets on the Internet at <http://dms.dot.gov>.

FOR FURTHER INFORMATION CONTACT: Forest Rawls (202) 267-8033, or Vanessa Wilkins (202) 267-8029, Office of Rulemaking (ARM-1), Federal Aviation Administration, 800 Independence Avenue, SW., Washington, DC 20591.

This notice is published pursuant to 14 CFR 11.85 and 11.91 of Part 11.

Issued in Washington, D.C., on December 13, 2000.

Donald P. Byrne,

Assistant Chief Counsel for Regulations.

Disposition of Petitions

Docket No.: FAA-2000-8055.

Petitioner: Honeywell International, Inc.

Section of 14 CFR Affected: 14 CFR 145.45(f).

Description of Relief Sought/Disposition: To permit Honeywell to make its Inspection Procedures Manual (IPM) available electronically to its supervisory, inspection, and other personnel, rather than give a paper copy of the IPM to each of its supervisory and inspection personnel. *Grant, 11/06/2000, Exemption No. 7378*

Docket No.: FAA-2000-7982.

Petitioner: Pierce County Washington United Way

Section of 14 CFR Affected: 14 CFR 135.251, 135.255, 135.353, and appendixes I and J to part 121.

Description of Relief Sought/Disposition: To permit PCWUW to conduct a local sightseeing flight at Tacoma Industrial Airport, Tacoma, Washington, for a charitable event in October 2000, for compensation or hire, without complying with certain anti-drug alcohol misuse prevention requirements of part 135. *Grant, 10/27/2000, Exemption No. 7375*

[FR Doc. 00-32179 Filed 12-15-00; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Summary Notice No. PE-2000-71]

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 of dispositions of prior petitions.

SUMMARY: Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemption part 11 of Title 14, Code of Federal Regulations (14 CFR), this notice contains a summary of certain petitions seeking relief from specified requirements of 14 CFR, 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.

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