

of the provision is to permit banks and broker-dealers to maintain open communications about dual employees, and it is unclear what purpose would be served by the revision.

III. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning Amendment No. 5. Persons making written submissions should file six copies thereof with the Secretary, Securities and Exchange Commission, 450 Fifth Street, N.W., Washington, D.C. 20549. 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 such filing will also be available for inspection and copying at the principal office of the NASD. All submissions should refer to file number SR-NASD-95-63 and should be submitted by December 1, 1997.

IV. Commission Findings

The Commission finds that the rule change is consistent with the requirements of Section 15A(b)(6) of the Act.³² Section 15A(b)(6) specifies that the rules of a national securities association be designed, among other things, to prevent fraudulent and manipulative acts, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest. The Commission believes that the rule will provide enforceable standards designed to reduce potential customer confusion in dealing with broker-dealers that conduct business on the premises of financial institutions. The rule also should clarify the relationship between a broker-dealer and a financial institution entering into a networking arrangement.³³ The rule should help prevent confusion by clarifying that securities purchased by customers on the premises of a financial institution are not insured by the FDIC or the financial institution. The disclosures required by the rule, and the written acknowledgment of disclosures obtained pursuant to the rule, are

intended to assist investors in making investment decisions based on a better understanding of the distinctions between insured deposits and uninsured securities products. Although the rule requires only that members "make reasonable efforts" to obtain written customer acknowledgment of the required disclosures in the account opening process, the Commission expects members to obtain such written acknowledgment in all but rare circumstances (e.g. when a customer refuses to sign the acknowledgment). It is anticipated that, as is the case today, many firms will provide these disclosures in the new account opening form which, when signed by the customer, constitutes written acknowledgment. The Commission believes that in the rare circumstances where acknowledgment is not obtained, heightened supervisory procedures would be necessary. Reasonable supervisory procedures would include procedures for the registered representative receiving approval from the member's compliance department prior to opening the account, and documenting that the customer has refused to sign the written acknowledgment of such disclosure.

The Commission also agrees with the NASD that the activities of NASD member firms operating on the premises of financial institutions and related customer protection issues are not adequately addressed by existing NASD rules. Because the Interagency Statement is not part of the securities laws or rules, the basis for NASD Regulation disciplinary action against member firms that do not comply with the Interagency Statement is unclear. The proposed rule establishes a clear standard of conduct governing the practices of member firms operating on the premises of financial institutions that is enforceable by the NASD.

The Commission finds good cause for approving Amendment No. 5 prior to the thirtieth day after the date of the publication of notice of filing thereof in the **Federal Register**, because Amendment No. 5 reflects and responds to earlier comments about the proposal and further clarifies the proposal. In addition, accelerated approval of Amendment No. 5 will permit the rule to go into effect without further delay.

V. Effective Date

The NASD will announce the approval of this rule in a Notice to Members no later than 60 days after publication of this Order in the **Federal Register**. The effective date of this rule will be 60 days after publication of the NASD's Notice to Members.

It is therefore ordered, pursuant to Section 19(b)(2)³⁴ of the Act, that the proposed rule change (SR-NASD-95-63), as amended be, and hereby is, approved.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 97-29600 Filed 11-7-97; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF STATE

[Public Notice No. 2625]

Secretary of State's Advisory Committee on Private International Law; Meeting Notice

There will be a meeting on Developments in Private International Law of the Secretary of State's Advisory Committee on Private International Law (ACPIL) on Thursday, November 20 from 1:00 p.m. to 5:00 p.m. and Friday, November 21 from 10:00 a.m. to 4:30 p.m. at the Department of State in Washington, D.C.

Comments and advice will be solicited on developments in private international law. The meeting agenda will include a review of the work of international organizations specializing in this field, including the International Institute for Unification of Private Law (UNIDROIT), the Hague Conference on Private International Law, the United Nations Commission on International Trade Law (UNCITRAL), Inter-American Specialized Conferences on Private International Law (CIDIP) sponsored by the Organization of American States (OAS), and other international organizations, as appropriate.

Topics for discussion will include the proposed Hague convention on jurisdiction, recognition and enforcement of foreign judgments; the 1997 UNCITRAL model law on cross-border insolvencies; electronic commerce developments, including jurisdiction, cross-border recognition, and U.S. positions on electronic signatures; whether the Advisory Committee should endorse for U.S. signature and ratification the 1996 Hague Convention on Protection of Children; possible PIL topics at the next O.A.S. Specialized Conference on Private International Law (CIDIP-VI); the proper role non-governmental parties should play in international bodies such as the U.N.; the Hague Conventions on intercountry adoption and international child abduction; the prospects for a Hague convention on

³² 15 U.S.C. 78o-3(b)(6).

³³ In approving the proposal, the Commission has considered the proposal's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

³⁴ 15 U.S.C. 78s(b)(2).

protection of incapacitated adults; international issues involved in reciprocal arrangements for enforcement of support obligations; and whether U.S. policy on commercial law unification should be based on the balancing of provisions of various legal systems, or should adopt economic objectives as the guiding standard. Additional topics may be considered as time permits.

Members of the general public may attend up to the capacity of the meeting room, which may be limited, and participate subject to the direction of the Chair. The meeting will be held in Conference Room 1107 at the Department of State; entry should be only via the Diplomatic entrance at 22d and "C" Streets, N.W. As access to the building is controlled, the office indicated below should be notified by mail or fax not later than Friday, November 14, of the name, address, firm or affiliation if any, social security number and date of birth of persons wishing to attend. Providing this information permits us to pre-clear participants and avoid delays that otherwise may occur due to security procedures.

To register for the meeting with the above information or to request copies of documents on particular topics, please contact the Office of the Assistant Legal Adviser for Private International Law (L/PIL), attention Harold S. Burman, Advisory Committee Executive Director, at 2430 "E" Street, N.W., Suite 355 South Building, Washington D.C. 20037-2800, or notify Ms. Rosalia Gonzales by fax at (202) 776-8482, phone (202) 776-8420, or by e-mail at pildb@his.com. Members of the public are also invited to request information on the Department's program in this field.

Peter H. Pfund,

Assistant Legal Adviser for Private International Law.

[FR Doc. 97-29582 Filed 11-7-97; 8:45 am]

BILLING CODE 4710-08-M

TRADE AND DEVELOPMENT AGENCY

SES Performance Review Board; Notice

AGENCY: Trade and Development Agency.

ACTION: Notice.

SUMMARY: Notice is hereby given of the appointment of members of the Trade and Development Agency's Performance Review Board.

FOR FURTHER INFORMATION CONTACT:

Deirdre E. Curley, Assistant Director for Management, Trade and Development

Agency, 1621 N. Kent Street, Arlington, VA 22209-2131, (703) 875-4357.

SUPPLEMENTARY INFORMATION: Section 4314(c) (1) through (5), U.S.C., requires each agency to establish, in accordance with regulations prescribed by the Office of Personnel Management, one or more SES performance review boards. The board shall review and evaluate the initial appraisal of a senior executive's performance by the supervisor, along with any recommendations to the appointing authority relative to the performance of the senior executive.

The following have been selected as acting members of the Performance Review Board of the Trade and Development Agency: Lois E. Hartman, Deputy Director (retired), Office of Human Resources, Agency for International Development; James Sullivan, Director, Office of Energy and Infrastructure, Bureau for Research and Development, Agency for International Development; and John L. Wilkinson, Associate Assistant Administrator, Bureau for Global Programs, Agency for International Development.

Dated: November 5, 1997.

Deirdre E. Curley,

Assistant Director for Management.

[FR Doc. 97-29620 Filed 11-7-97; 8:45 am]

BILLING CODE 8040-01-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Noise Exposure Map Notice; Receipt of Noise Compatibility Program and Request for Review, Akron-Canton Regional Airport, Akron, OH

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice.

SUMMARY: The Federal Aviation Administration (FAA) announces its determination that the noise exposure maps submitted by the Akron-Canton Regional Airport Authority for Akron-Canton Regional Airport under the provisions of Title I of the Aviation Safety and Noise Abatement Act of 1979 (Public Law 96-193) and 14 CFR Part 150 are in compliance with applicable requirements. The FAA also announces that it is reviewing a proposed noise compatibility program that was submitted for Akron-Canton Regional Airport under Part 150 in conjunction with the noise exposure map, and that this program will be approved or disapproved on or before April 14, 1998.

EFFECTIVE DATE: The effective date of the FAA's determination on the noise

exposure maps and of the start of its review of the associated noise compatibility program is October 16, 1997. The public comment period ends December 15, 1997.

FOR FURTHER INFORMATION CONTACT:

Lawrence C. King, Program Manager, Federal Aviation Administration, Detroit Airports District Office, Willow Run Airport, East, 8820 Beck Road, Belleville, Michigan 48111. Comments on the proposed noise compatibility program should also be submitted to the above office.

SUPPLEMENTARY INFORMATION: This notice announces that the FAA finds that the noise exposure maps submitted for Akron-Canton Regional Airport are in compliance with applicable requirements of Part 150, effective October 16, 1997. Further, FAA is reviewing a proposed noise compatibility program for that airport which will be approved or disapproved on or before April 14, 1998. This notice also announces the availability of this program for public review and comment.

Under section 103 of Title I of the Aviation Safety and Noise Abatement Act of 1979 (hereinafter referred to as "the Act"), an airport operator may submit to the FAA noise exposure maps which meet applicable regulations and which depict noncompatible land uses as of the date of submission of such maps, a description of projected aircraft operations, and the ways in which such operations will affect such maps. The Act requires such maps to be developed in consultation with interested and affected parties in the local community, government agencies, and persons using the airport.

An airport operator who has submitted noise exposure maps that are found by the FAA to be in compliance with the requirements of Federal Aviation Regulations (FAR) Part 150, promulgated pursuant to Title I of the Act, may submit a noise compatibility program for FAA approval which sets forth the measures the operator has taken or proposes for the reduction of existing noncompatible uses and for the prevention of the introduction of additional noncompatible uses.

Akron-Canton Regional Airport Authority submitted to the FAA on September 22, 1997, noise exposure maps, descriptions and other documentation which were produced during the Akron-Canton Regional Airport Noise Compatibility Study update dated 1997. It was requested that the FAA review this material as the noise exposure maps, as described in section 103(a)(1) of the Act, and that the