

receive transaction credits based on its trades during that quarter. Only those NASD members that continue to average a specified daily execution level are eligible for transaction credits and thus able to receive a pro-rata portion of the appropriate pool.⁹ These thresholds permit the NASD to recover appropriate administrative costs related to NASD members that do not exceed the threshold and to provide an incentive to NASD members to actively trade in these securities.

The Program will expire on March 31, 2001. Because the Program has helped Nasdaq maintain market share in listed securities, Nasdaq proposes to extend the Program through the second quarter of 2001. Nasdaq's transaction credit program is being proposed on a pilot basis only. There can be no guarantee that transaction credits will be available to qualifying NASD members beyond the term of the pilot.

2. Statutory Basis

Nasdaq believes the proposed rule change is consistent with the provisions of section 15A(b)(6) of the Act¹⁰ in that the proposal is designed to promote just and equitable principles of trade and to remove impediments to and perfect the mechanism of a national market system and, in general, to protect investors and the public interest. Nasdaq also believes the proposal is consistent with section 15A(b)(5) of the Act¹¹ in that it provides 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.

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

Nasdaq does not believe that the proposed rule change will result in 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 Comments on the Proposed Rule Change Received From Members, Participants, or Others

Written comments were neither solicited nor received.

⁹ As explained in Nasdaq's original pilot filing, the qualification thresholds were selected based on Nasdaq's belief that such numbers represent clear examples of a member's commitment to operating in the InterMarket and competing for order flow. See Securities Exchange Act Release No. 41174 (March 16, 1999), 64 FR 14034 (March 23, 1999) (SR-NASD-99-13).

¹⁰ 15 U.S.C. 78-3(b)(6).

¹¹ 15 U.S.C. 78-3(b)(5).

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

The proposed rule change has become effective pursuant to section 19(b)(3)(A)(ii) of the Act¹² and subparagraph (f)(2) of Rule 19b-4 thereunder¹³ because it establishes or changes a due, fee, or other charge imposed by the Association. At any time within 60 days of the filing of the proposed rule change, 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 proposal 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 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-01-15 and should be submitted by April 20, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 01-7894 Filed 3-29-01; 8:45 am]

BILLING CODE 8011-01-M

SMALL BUSINESS ADMINISTRATION

Reporting and Recordkeeping Requirements Under OMB Review

AGENCY: Small Business Administration.

¹² 15 U.S.C. 78s(b)(3)(A)(iii).

¹³ 17 CFR 240.19b-4(f)(2).

¹⁴ 17 CFR 200.30-3(a)(12).

ACTION: Notice of reporting requirements submitted for OMB review.

SUMMARY: Under the provisions of the Paperwork Reduction Act (44 U.S.C. Chapter 35), agencies are required to submit proposed reporting and recordkeeping requirements to OMB for review and approval, and to publish a notice in the **Federal Register** notifying the public that the agency has made such a submission.

DATES: Submit comments on or before April 30, 2001. If you intend to comment but cannot prepare comments promptly, please advise the OMB Reviewer and the Agency Clearance Officer before the deadline.

COPIES: Request for clearance (OMB 83-1), supporting statement, and other documents submitted to OMB for review may be obtained from the Agency Clearance Officer.

ADDRESSES: Address all comments concerning this notice to: *Agency Clearance Officer*, Jacqueline White, Small Business Administration, 409 3rd Street, SW., 5th Floor, Washington, DC 20416; and *OMB Reviewer*, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, DC 20503.

FOR FURTHER INFORMATION CONTACT: Jacqueline White, Agency Clearance Officer, (202) 205-7044.

SUPPLEMENTARY INFORMATION:

Title: SBIC License Application.

No's: 415, 415A.

Frequency: On Occasion.

Description of Respondents: Small Business Investment Companies.

Annual Responses: 450.

Annual Burden: 14,400.

Jacqueline White,

Chief, Administrative Information Branch.

[FR Doc. 01-7860 Filed 3-29-01; 8:45 am]

BILLING CODE 8025-01-P

DEPARTMENT OF TRANSPORTATION

Coast Guard

[USCG-2001-9255]

Navigation Safety Advisory Council

AGENCY: Coast Guard, DOT.

ACTION: Notice of meeting.

SUMMARY: The Navigation Safety Advisory Council (NAVSAC) and its High Speed Craft and Rules of the Road Subcommittees will meet to discuss various issues relating to the safety of navigation. The meetings are open to the public.

DATES: NAVSAC will meet in plenary session on Tuesday, April 17, 2001, from 9:30 a.m. to 5 p.m., and on Thursday, April 19, 2001, from 8 a.m. to 3 p.m. The High Speed Craft and Rules of the Road Subcommittees will meet on Wednesday, April 18, 2001, from 8 a.m. to 4 p.m. The meetings 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, 2001. Requests to have material distributed to each member of the Council prior to the meeting should reach the Coast Guard on or before April 4, 2001.

ADDRESSES: NAVSAC will meet at The Westin Francis Marion Hotel, 387 King Street, Charleston, SC 29403. Send written material and requests to make oral presentations to Ms. Margie G. Hegy, Commandant (G-MW), 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: Ms. Margie G. Hegy, Executive Director of NAVSAC, telephone 202-267-0415, fax 202-267-4700.

SUPPLEMENTARY INFORMATION: Notice of this meeting is given under the Federal Advisory Committee Act, 5 U.S.C. App. 2.

Agenda of Meetings

Navigation Safety Advisory Council (NAVSAC). The agenda includes the following:

- (1) Introduction and swearing-in of new members.
- (2) Update on the Marine Transportation System (MTS) Initiative.
- (3) Business Plan Development for NAVSAC 2001.
- (4) Review of Process for Considering Human Element in Deliberations.
- (5) Report of Ad Hoc Piracy Working Group.

High Speed Craft (HSC) Subcommittee. The agenda includes the following:

- (1) Definition of HSC.
- (2) High-speed recreational boats.
- (3) Training and Manning of HSC.
- (4) HSC from the Perspective of Slower Vessels that Encounter Them.

Rules of the Road Subcommittee. The agenda includes the following:

- (1) Responsibility of Vessels "Under Oars".
- (2) Lighting Requirements for Moored Barges and Barges Underway.

You may request a copy of the agenda from Ms. Hegy at the number listed in **FOR FURTHER INFORMATION CONTACT.**

Procedural

All meetings are open to the public. Please note that the meetings may close early if all business is finished. At the Chair's discretion, members of the public may make oral presentations during the meetings. If you would like to make an oral presentation, please notify the Executive Director no later than April 6, 2001. Written material for distribution at a meeting should reach the Coast Guard no later than April 6, 2001. If you would like a copy of your material distributed to each member of the Council in advance of the meeting, please submit 25 copies to the Executive Director no later than April 4, 2001.

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 23, 2001.

R.C. North,

Rear Admiral, U.S. Coast Guard, Assistant Commandant for Marine Safety and Environmental Protection.

[FR Doc. 01-7950 Filed 3-27-01; 3:30 pm]

BILLING CODE 4910-15-U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Summary Notice No. PE-2001-26]

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. 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 19, 2001.

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 a.m. and 5 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.

Issued in Washington, DC, on April 27, 2001.

Gary A. Michel,

Acting, Assistant Chief Counsel for Regulations.

Petitions for Exemption

Docket No.: FAA-2000-8454.

Petitioner: United Air Lines, Inc. Association.

Section of 14 CFR Affected: 14 CFR 121.434 (c)(1)(ii).

Description of Relief Sought: Currently, UAL is permitted under Exemption No. 6570, as amended, substitute a qualified and authorized check airman for an FAA inspector when an inspector is not available to accomplish the required observation during the scheduled operating experience flight legs of a qualifying pilot in command (PIC) who is completing initial or upgrade training. Under Condition No. 7 of this exemption, UAL must not conduct a required observation prior to the flight leg during which the qualifying PIC will complete the minimum number of hours specified in §121.434(c)(3). UAL seeks to amend this condition to conduct an observation flight during the flight leg in