

securities, or the Nasdaq National Market, the issuer shall not be required to fulfill all the requirements for an original listing application. Instead, the issuer shall only be required to submit to the Exchange (1) a copy of the application for listing on the NYSE, Amex or Nasdaq National Market, together with all supporting materials, (2) a board resolution of the issuer authorizing listing on the Exchange, (3) the issuer's Form 10-K, most recent three Form 10-Qs, and most recent proxy statement (for non-IPOs), or the issuer's latest registration statement and exhibits (for IPOs), (4) the required listing fee, (5) an executed Exchange listing agreement, (6) evidence of approval for listing by the NYSE, Amex or Nasdaq National Market, (7) a specimen stock certificate, (8) the issuer's registration statement filed under the Securities Exchange Act of 1934, and (9) a Letter of Reliance authorizing the Exchange to process the application and supporting materials as if addressed to the Exchange in lieu of an original listing application.

Delisting For Lack of Sufficient Volume. Current Rule 22(c) of Article XXVIII provides that Tier II listed issues will normally be considered for delisting if the company fails to maintain a net worth which is the greater of (i) 150% of the prior year's consolidated net loss or (ii) \$500,000 or when the volume of trading declines to a level which will not support a listed market in the judgment of the Exchange and its Committee on Floor Procedure. The proposed rule change would eliminate the specific reference to volume of trading as vague and unnecessary in light of the authority Rule 22(a) grants the Exchange to delist Tier II securities.

Maintenance Listing Standards. Currently, Rules 14, 15, 16, 17 and 22 of Article XXVIII provide for certain maintenance standards that Tier I and Tier II listed securities must meet in order to continue to be listed on the Exchange. The proposed rule change would provide that if a security that is listed on the Exchange is also listed on the NYSE, Amex or Nasdaq National Market, as long as the security continues to be listed on such other market, it shall not be required to meet certain of the maintenance standards contained in the Exchange's rules.² This provision

² The proposal would exempt from the Exchange's quantitative maintenance standards securities that are also listed on the NYSE, Amex, or Nasdaq National Market. The quantitative maintenance standards govern, for example, net tangible assets, the number of public beneficial shareholders, and the market value of an issuer's shares publicly held. The Commission notes that

will avoid a situation where the Exchange might be forced to delist a security that fails certain maintenance tests, when it continues to meet the requirements of such other market.

2. Statutory Basis

The proposed rule change is consistent with Section 6(b)(5)³ of the Act in that it is designed to promote just and equitable principles of trade, to foster cooperation and coordination with persons regulating securities transactions, to remove impediments to and perfect the mechanism of a free and open market and a national market system and, in general, to protect investors and the public interest.

(B) Self-Regulatory Organization's Statement on Burden on Competition

The Exchange does not believe that the proposed rule change will impose any burden on competition.

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

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

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

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(A) By order approve such proposed rule change, or

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

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, N.W.,

the proposed rule change would not provide an exemption from the Exchange's corporate governance and disclosure requirements for securities that maintain a listing on the CHX and are otherwise listed on the NYSE, Amex, or Nasdaq National Market.

³ 15 U.S.C. 78f(b)(5).

Washington, D.C. 20549. Copies of the submissions, 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. 522, will be available for inspection and copying at the Commission's Public Reference Room, 450 Fifth Street, N.W., Washington, D.C. 20549. Copies of such filing will also be available for inspection and copying at the principal office of the CHX. All submissions should refer to File No. SR-CHX-98-7 and should be submitted May 21, 1998.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁴

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-11448 Filed 4-29-98; 8:45 am]

BILLING CODE 8010-01-M

DEPARTMENT OF TRANSPORTATION

Federal Highway Administration

Truck Size and Weight Impact Methodology Review Conference

AGENCY: Federal Highway Administration (FHWA), DOT.

ACTION: Notice of meeting.

SUMMARY: The FHWA is announcing an informational meeting concerning the analytical procedures used to estimate the impact of potential changes to the Nation's truck size and weight (TS&W) limits on:

1. Freight diversion and mode share;
2. Safety and traffic operations;
3. Highway agency costs (pavement, bridge and roadway geometry);
4. Shipper costs and rail industry profitability;
5. Roadway geometry requirements;
6. Traffic operations; and
7. Environmental quality and energy consumption.

An understanding of these procedures is required to evaluate the illustrative TS&W scenarios which will be presented in the U.S. Department of Transportation's (U.S. DOT's) 1998 Comprehensive Truck Size & Weight (CTS&W) Study.

DATES: The meeting will be held on July 7, 1998, from 8:30 a.m. to 5:00 p.m. and on July 8, 1998, from 8:30 a.m. to noon.

⁴ 17 CFR 200.30-3(a)(12).

ADDRESSES: The meeting will be held at the Willard Inter-Continental Hotel, 1401 Pennsylvania Avenue, N.W., Washington, D.C. 20004.

FOR FURTHER INFORMATION CONTACT: Ms. Regina McElroy, Office of Policy Development, HPP-10, (202) 366-9216, for substantive information regarding the conference; Megan Naranjo, HPP-10, (202) 366-0281, for conference registration material; or Mr. Charles E. Medalen, Office of the Chief Counsel, HCC-20, (202) 366-1354, Federal Highway Administration, 400 Seventh Street, SW., Washington, D.C. 20590. Office hours are from 7:45 a.m. to 4:15 p.m., e.t., Monday through Friday, except Federal holidays.

SUPPLEMENTARY INFORMATION:

Electronic Access

An electronic copy of this document may be downloaded using a modem and suitable communications software from the **Federal Register** Electronic Bulletin Board Service at (202) 512-1661. Internet users may reach the **Federal Register's** home page at: <http://www.nara.gov/nara/fedreg> and the Government Printing Office's database at: http://www.access.gpo.gov/su_docs.

Background

The U.S. DOT currently has underway a CTS&W Study. The Study was initiated in 1994 by Secretary of Transportation Rodney E. Slater, who was then the Federal Highway Administrator. The Study is intended to provide decisionmakers with fact-based information regarding the highly controversial and multifaceted TS&W issue. The Department anticipates that the final TS&W Study report will be transmitted to Congress by the end of 1998. It will include four volumes: Volume I—Executive Summary, Volume II—Issues and Background, Volume III—Scenario Analysis, and Volume IV—Guide to Documentation. A draft version of Volume II was distributed for external review in June 1997. Many valuable comments were received and, as a result, the final version will be markedly improved.

Work on Volume III, Scenario Analysis, is now in progress. The Department expects that a draft version will be available for review and comment this summer. A number of illustrative size and weight scenarios have been identified for analysis, and each scenario will be evaluated in terms of its likely impact on freight diversion, safety, infrastructure (pavement, bridge and roadway geometry), shipper costs, rail industry viability, traffic operations, energy consumption and environmental

quality. The scenarios, as well as the impact areas, were selected based on comments received through the Study's extensive outreach process.

As part of the overall outreach activity, the FHWA, on behalf of the Department, is sponsoring a TS&W Impact Methodology Review Conference. This event is being organized to facilitate review of the Volume III draft. At the conference, subject matter experts will present the analytical approach employed, for each of the impact areas identified above, to evaluate the illustrative scenarios. The presentations will focus on technical methods used in the scenario analysis. Study results will not be discussed.

For individuals unable to attend the meeting, copies of the briefing material may be obtained, free of charge, by contacting Ms. Megan Naranjo at the address and telephone number listed at the beginning of this Notice. In addition, we will publish a summary of the conference following the event. The summary may also be obtained by contacting Ms. Naranjo.

Meeting Information

Guest rooms at the Willard Hotel, for confirmed participants, are available at a discounted rate. Room reservations should be made directly with the hotel at (202) 628-9100.

An agenda, registration form, and supporting conference materials may be obtained from the FHWA. The point of contact is Ms. Megan Naranjo at the address and telephone number at the beginning of this Notice.

In order to provide ample opportunity for dialogue, we are limiting the meeting to 100 participants. *All participants must be registered in advance.* Should demand significantly exceed this limit, we will consider holding another similar event.

A fee is being charged to partially cover the cost of the conference. The fee includes a continental breakfast on the first and second days and lunch on the first day. The early registration fee (received on or before June 6, 1998) is \$55.00. After June 6, 1998, a late registration fee of \$65.00 is payable at the conference.

Authority: 23 U.S.C. 315; 49 CFR 1.48.

Gary E. Maring,

Acting Associate Administrator for Policy.
[FR Doc. 98-11523 Filed 4-29-98; 8:45 am]

BILLING CODE 4910-22-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 33558]

Camas Prairie Railnet, Inc.; Acquisition and Operation Exemption; Camas Prairie Railroad Company, Union Pacific Railroad Company, and the Burlington Northern and Santa Fe Railway Company

Camas Prairie Railnet, Inc. (CSPR), a noncarrier, has filed a verified notice of exemption under 49 CFR 1150.31 to acquire and operate a series of interconnected lines of railroad currently owned by the Union Pacific Railroad Company (UP), and The Burlington Northern and Santa Fe Railway Company (BNSF), and operated by the Camas Prairie Railroad Company (CSP) ¹ as follows: (1) A line of railroad, known as the 1st Subdivision, extending from milepost 137.0, at Lewiston, ID, to milepost 61.0 (end of track), at or near Kooskia, ID; (2) a line of railroad, known as the 2nd Subdivision, extending from milepost 0.0, at Spalding, ID, to milepost 66.5 (end of track), at or near Grangeville, ID; (3) a line of railroad, known as the 3rd Subdivision, extending from milepost 0.0, at Riparia, WA, to milepost 71.5, at East Lewiston, ID; and (4) a line of railroad, known as the 4th Subdivision, extending from milepost 0.0, at Orofino, ID, to milepost 31.0 (end of track), at or near Revling, ID.² In addition, CSPR will also obtain incidental overhead trackage rights over UP trackage between milepost 10.46, at Riparia, and approximately milepost 267.1, at Ayer, WA, for the purpose of interchanging traffic with both UP and BNSF. The trackage to be acquired and operated by CSPR is approximately 245 route miles in length, and the related trackage rights are approximately 15.1 miles in length.

The transaction was scheduled to be consummated on or after April 17, 1998.

This transaction is related to STB Finance Docket No. 33578, *North American Railnet, Inc.—Continuance in Control Exemption—Camas Prairie Railnet, Inc.*, wherein North American Railnet, Inc. has concurrently filed a verified notice to continue in control of CSPR upon its becoming a Class III rail carrier.

Because the projected revenues of the rail lines to be operated will exceed \$5 million, CSPR certified to the Board, on

¹ CSPR will replace CSP as the common carrier operator of the lines being acquired.

² BNSF currently owns the lines known as the 1st Subdivision, the 2nd Subdivision, and the 4th Subdivision. UP currently owns the line known as the 3rd Subdivision.