

SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: [64 FR 55323, October 12, 1999].

STATUS: Closed Meeting.

PLACE: 450 Fifth Street, NW., Washington, DC.

DATE PREVIOUSLY ANNOUNCED: October 12, 1999.

CHANGE IN THE MEETING: Cancellation.

The closed meeting scheduled for Tuesday, October 13, 1999, following the open meeting, has been cancelled.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

Dated: October 12, 1999.

Jonathan G. Katz,
Secretary.

[FR Doc. 99-27075 Filed 10-13-99; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of October 18, 1999.

An open meeting will be held on Tuesday, October 19, 1999, at 10:00 a.m. A closed meeting will be held on Tuesday, October 19, 1999, following the 10:00 a.m. open meeting.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meeting. Certain staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(4), (8), (9)(A) and (10) and 17 CFR 200.402(a)(4), (8), (9)(i) and (10), permit consideration of the scheduled matters at the closed meeting.

Commissioner Hunt, as duty officer, voted to consider the items listed for the closed meeting in a closed session.

The subject matters of the open meeting scheduled for Tuesday, October 18, 1999, at 10:00 a.m. will be:

The Commission will consider adopting amendments to the registration, proxy and tender offer rules relating to business combination transactions and security holder communications. If adopted, the amendments will permit increased communications with security holders, balance the treatment of cash and stock tender offers, and update, simplify and harmonize the rules and regulations governing business combination transactions. For further information, please contact Dennis O. Garriss or James J. Moloney in the Office of Mergers and Acquisitions in the Division of Corporation Finance at (202) 942-2920.

The Commission will consider adopting amendments to the tender offer and registration rules relating to cross-border transactions. U.S. residents holding stock in foreign issuers are often excluded from tender offers and rights offers for the foreign issuers' securities because of conflicts between U.S. and foreign regulation of these offers. Many foreign companies have been unwilling to comply with U.S. securities law requirements that they view as burdensome and are hesitant to subject themselves to increased litigation risk. As a result, U.S. shareholders of foreign issuers are unable to benefit from any premium offered in a tender offer or business combination or are unable to purchase additional securities at a discount in a rights offering. These amendments are intended to facilitate the inclusion of U.S. holders of foreign securities in tender and exchange offers, business combinations and rights offerings. For further information, please contact David Sirignano at (202) 942-2870, or Dennis O. Garriss or Laura B. Baldian in the Division of Corporation Finance at (202) 942-2920.

The subject matter of the closed meeting scheduled for Tuesday, October 19, 1999, following the 10:00 a.m. open meeting, will be:

Institution of injunctive actions.

Institution and settlement of administrative proceedings of an enforcement nature.

At times, changes in Commission priorities require alternations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

Dated: October 12, 1999.

Jonathan G. Katz,
Secretary.

[FR Doc. 99-27155 Filed 10-13-99; 3:48 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-41985; File No. SR-Amex-99-36]

Self-Regulatory Organizations; Notice of Filing of Proposed Change by the American Stock Exchange LLC Relating to Solicitation of Options Transactions

October 7, 1999.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ notice is hereby given that on September 2, 1999, the American Stock Exchange LLC ("Amex" or "Exchange") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the Amex.² The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change

The Amex proposes to amend Amex Rule 950(d), Commentary .02 to provide that a member firm seeking to facilitate its own public customer's order or 400 contracts or more will be permitted to participate in the firm's proprietary account as the contra-side of that order to the extent of at least 25% of the order, provided that no public customer order has priority over the facilitation order. If a public customer order on the specialist's book or represented in the trading crowd has priority over the facilitation order, the member firm may participate to the extent of at least 25% of only those contracts remaining after the public customer's order has been filled. In addition, the Amex proposes to adopt Commentary .04 to Amex Rule 950(d), which will require members to share information about solicited, facilitated, and crossed orders with the trading crowd.

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

In its filing with the Commission, the Amex included statements concerning the purpose of and basis for the proposed rule change and discussed any comments it received on the proposed rule change. The text of these statements may be examined at the places specified

¹ 15 U.S.C. 78s(b)(1).

² The proposal replaces an earlier proposal (File No. SR-Amex-98-19), which the Amex has withdrawn. See Securities Exchange Act Release No. 41864 (September 10, 1999).