

portions of such orders for odd-lot processing.

(5) Opening Process: At 9:30 a.m. (ET) the System will commence an opening match process as follows to attempt to execute as many limit orders as possible held on the Limit Order File as of 9:30 together with any market orders also held at that time. At 9:30, the System will first match limit orders to limit orders, based on price/time priority, by providing executions bounded by the 9:30 inside quotation until all possible executions are exhausted. The 9:30 "inside" for this purpose includes quotations of ECNs and UTP exchanges, but does not include the Top of File, Limits that cross other limits, where both limits are outside the 9:30 inside, will be executed at the mid-point of the 9:30 inside. Limits that cross other limits where one limit is at or within the 9:30 inside but the other is outside will be executed at a price that would provide price improvement for both orders if possible, provided the execution is at or within the 9:30 inside. Any remaining limits that cross other limits, both of which are within the 9:30 inside, will be executed at the midpoint of the two limit orders, providing price improvement to both. Next, the System executes as many market orders as possible against any remaining limit orders, provided the limit order is for a price at or within the 9:30 inside. If the inside quotation is locked at 9:30, the System will execute as many orders as can match at that price, with the remaining unmatched orders to be processed at 9:30 pursuant to normal business hours processing. If the inside quotation is crossed at 9:30 for a particular security, the System will not execute the File orders in that security. In this situation, each order will be matched or delivered for execution, as the case may be, according to normal business hours processing. Any market orders that do not match against limit orders in the opening shall be delivered, starting 9:30, to Executing Participants or the Limit Order File for execution purposes according to normal business hours processing as set forth above for non-directed orders. Execution reports for orders executed during the opening will be disseminated starting at 9:30 a.m.

(6)(A) Display of limit orders: All orders entered and displayed in Limit Order File shall be displayed anonymously.

(B) Execution of Limit Orders: When limit orders are executed, the System shall provide an execution report to any participant that participates in the execution and shall include the identifier of each such participant.

(h) Odd-Lot Processing:

(1) Acceptance and Display: Odd lot orders, and the remainder of mixed lot orders that could not be executed in the normal manner, and are less than 100 shares, (market, limit, and marketable limit) shall be accepted and processed by the System in a separate process. Odd lot limit orders will not be displayed or matched in the Nasdaq Limit Order File.

(2) Execution Process: An odd lot order shall be executed automatically against the next available Nasdaq market maker in rotation, when such odd lot order becomes executable. When the odd lot order becomes

executable, it will execute at the best price available in the market against the market maker even if that market maker is not quoting that price. Odd lot executions shall not decrease the market maker's displayed size.

4960. Firm Quote Compliance Facility

(a) To assist System Market Makers in complying with the Firm Quote Rules, System Market Makers shall be provided with a means to indicate the NASD Regulation's Market Regulation that the System Market Maker has received an order via the telephone to trade at the System Market Maker's Nasdaq-displayed quotation and that for a period of time while the System Market Maker handles the telephone order, the System should not deliver additional orders for execution.

(b) The System Market Maker shall send via the System a message that creates a time record indicating when the Market Maker entered the message regarding the telephone order. When the System receives the message, the System shall not present an order to that Market Maker until 17 seconds after receipts of the original message. The System will provide the System Market Maker with a reference number that shall be attached to the execution report that may occur as a result of the telephone order. A System market maker may only send one such message through the System for each telephone order necessitating the message. Entering messages without corresponding transactions shall be a violation of just and equitable principles of trade.

4960. Clearance and Settlement

All transactions executed in the System shall be transmitted to the National Securities Clearing Corporation to be cleared and settled through a registered clearing agency using a continuous net settlement system.

4970. Obligation to Honor System Trades

If a trade reported by a participant, or clearing member acting on its behalf, is reported by the System to clearing at the close of any trading day, or shown by the activity reports generated by the System as constituting a side of a System trade, such System participant, or clearing member acting on its behalf, shall honor such trade on the scheduled settlement date.

4980. Compliance With Procedures And Rules

Failure of a participant or person associated with a participant to comply with any of the rules or requirements of the System may be considered conduct inconsistent with high standards of commercial honor and just and equitable principles of trade, in violation of the Conduct Rules. No member shall effect a System transaction for the account of a customer, or for its own account, indirectly or through the offices of a third party, for the purpose of avoiding the application of these rules. Members are precluded from doing indirectly what is directly prohibited by these rules. All entries in the System shall be made in accordance with the procedures and requirements set forth in the User Guide.

failure by a non-member participant to comply with any of the rules or requirements applicable to the System shall subject the NASD member sponsoring such non-member to censure, fine, suspension or revocation of its registration as a participant or any other fitting penalty under the Rules of the Association.

4990. Termination of System Service

The Association may, upon notice, terminate System service to a participant in the event that a participant fails to abide by any of the rules or operating procedures of the System or the Association, or fails to pay promptly for services rendered.

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Noise Exposure Map Notice; Receipt of Noise Compatibility Program and Request for Review Hulman Regional Airport Terre Haute, IN

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice.

SUMMARY: The Federal Aviation Administration (FAA) announces it's determination that the noise exposure maps submitted by Hulman Regional Airport Authority for Hulman 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 Hulman Regional Airport under part 150 in conjunction with the noise exposure map, and that this program will be approved or disapproved on or before August 19, 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 February 20, 1998. The public comment period ends April 21, 1998.

FOR FURTHER INFORMATION CONTACT: Prescott C. Snyder, Airport Environmental Program Manager, 2300 East Devon Avenue, Des Plaines, Illinois 60018. [Telephone Number (847) 294-7538/Fax Number (847) 294-7046] 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 Hulman Regional Airport are in compliance with applicable requirements of part 150, effective February 20, 1998.

Further, FAA is reviewing a proposed noise compatibility program for that airport which will be approved or disapproved on or before August 19, 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 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.

Hulman Regional Airport Authority submitted to the FAA on November 14, 1998, noise exposure maps, descriptions and other documentation, which were produced during Hulman Regional Airport's FAR Part 150 Noise Compatibility Study, October 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 noise mitigation measures, to be implemented jointly by the airport and surrounding communities, be approved as a noise compatibility program under section 104(b) of the Act.

The FAA has completed its review of the noise exposure maps and related descriptions submitted by Hulman Regional Airport Authority. The specific maps under consideration are the Existing Noise Exposure Map and 2002 NEM/NCP Noise Contours (1 Hub) in the submission. The FAA has determined that these maps for Hulman Regional Airport are in compliance with applicable requirements. This determination is effective on February 20, 1998. FAA's determination on an

airport operator's noise exposure maps is limited to a finding that the maps were developed in accordance with the procedures contained in appendix A of FAR Part 150. Such determination does not constitute approval of the applicant's data, information or plans, or a commitment to approve a noise compatibility program or to fund the implementation of that program.

If questions arise concerning the precise relationship of specific properties to noise exposure contours depicted on a noise exposure map submitted under section 103 of the Act, it should be noted that the FAA is not involved in any way in determining the relative locations of specific properties with regard to the depicted noise contours, or in interpreting the noise exposure maps to resolve questions concerning, for example, which properties should be covered by the provisions of Section 107 of the Act. These functions are inseparable from the ultimate land use control and planning responsibilities of local government. These local responsibilities are not changed in any way under Part 150 or through FAA's review of noise exposure maps.

Therefore, the responsibility for the detail overlaying of noise exposure contours onto the map depicting properties on the surface rests exclusively with the airport operator which submitted those maps, or with those public agencies and planning agencies with which consultation is required under section 103 of the Act. The FAA has relied on the certification by the airport operator, under section 150.21 of FAR part 150, that the statutorily required consultation has been accomplished.

The FAA has formally received the noise compatibility program for Hulman Regional Airport, also effective on November 14, 1997. Preliminary review of the submitted material indicates that it conforms to the requirements for the submittal of noise compatibility programs, but that further review will be necessary prior to approval or disapproval of the program. The formal review period, limited by law to a maximum of 180 days, will be completed on or before August 19, 1998.

The FAA's detailed evaluation will be conducted under the provisions of 14 CFR part 150, section 150.33. The primary considerations in the evaluation process are whether the proposed measures may reduce the level of aviation safety, create an undue burden on interstate or foreign commerce, or be reasonably consistent with obtaining the goal of reducing existing noncompatible land uses and

preventing the introduction of additional noncompatible land uses.

Interested persons are invited to comment on the proposed program with specific reference to these factors. All comments, other than those properly addressed to local land use authorities, will be considered by the FAA to the extent practicable. Copies of the noise exposure maps, the FAA's evaluation of the maps, and the proposed noise compatibility program are available for examination at the following locations:

Federal Aviation Administration,
Chicago Airports District Office,
Room 201, 2300 East Devon Avenue,
Des Plaines, Illinois 60018

Airport Director's Office, Hulman
Regional Airport, 581 S. Airport
Street, Terre Haute, Indiana 47803

Copies of the FAR part 150 Noise
Compatibility Program documents are
also available for public review during
normal business hours at the following
locations:

Vigo County Library, Reference Desk,
One Library Square, Terre Haute,
Indiana 47807

Vigo County Commissioner's Office, 201
Cherry Street, Terre Haute, Indiana
47807

West Central Economic Development
District, 1718 Wabash Avenue, Terre
Haute, Indiana 47807

Office of the Mayor, City Hall, 17
Harding Avenue, Terre Haute, Indiana
47807

Aeronautics Section, Intermodal
Division, Indiana Department of
Transportation, Indiana Government
Center North, Room N901, 100 North
Senate Avenue, Indianapolis, Indiana
46204-2219

Questions may be directed to the
individual named above under the
heading, **FOR FURTHER INFORMATION
CONTACT.**

Issued in Chicago, Illinois, on February 20,
1998.

Gregory N. Sweeny,

*Acting Assistant Manager, Chicago Airports
District Office, FAA, Great Lakes Region.*

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Summary Notice No. PE-98-3]

Petitions for Exemption; Summary of Petitions Received; Dispositions of Petitions Issued

AGENCY: Federal Aviation
Administration (FAA), DOT.