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 Phlx 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 Comments

Interested persons are invited to submit written data, views and arguments concerning the foregoing, including whether the proposed rule change, as amended, 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. Copies of the submission, all subsequent amendments, all written statements with respect to the proposed rule change that are file with the Commission, and all communications relating to the 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 Section, 450 Fifth Street, NW, Washington, DC 20549. Copies of such filing will also be available for imspection and copying at the principal office of the Phlx. All submissions should refer to File SR-Phlx-98-22 and should be submitted within 21 days after the date of this publication.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.[6]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 98-18763 Filed 7-14-98; 8:45 am]

BILLING CODE 8010-01-M

[6] 17 CFR 200.30-3(a)(12).

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Environmental Impact Statement: Cincinnati/Northern Kentucky International Airport; Covington, Kentucky

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of intent.

SUMMARY: The Federal Aviation Administration announces that it will prepare an Environmental Impact Statement (EIS) for implementation of projects proposed in the Master Plan for Cincinnati/Northern Kentucky International Airport.

FOR FURTHER INFORMATION CONTACT: Peggy S. Kelley, Federal Aviation Administration, Airports District Office, 3385 Airways Blvd, Suite 302, Memphis, Tennessee 38116-3841; Telephone 901-544-3495, Ext. 19.

SUPPLEMENTARY INFORMATION: The Federal Aviation Administration will prepare and consider an EIS for implementation of proposed projects in the Master Plan Update for Cincinnati/Northern Kentucky International Airport.

The Kenton Country Airport Board completed its Master Plan Update in 1996. The Master Plan was accepted by FAA June 7, 1996. The Airport Layout Plan was conditionally approved June 7, 1996, subject to environmental analysis. Major airfield improvements proposed in the Master Plan and to be assessed in the EIS are a third parallel north/south runway, 8000 feet long, located approximately 4300 feet west of the existing Runway 18R-36L; an extension of Runway 9-27, 2000 feet to the west; and construction of additional taxiways or taxiway extensions. Other improvements include proposed terminal expansion; proposed aviation related development; associated road relocation and construction; and parking improvements.

The Kenton County Airport Board conducted numerous workshops and a public hearing during the development of the Master Plan Study. To ensure that the full range of issues related to the proposed projects are addressed and that all significant issues are identified, FAA intends to consult and coordinate with Federal, State and local agencies which have jurisdiction by law or have specific expertise with respect to any environmental impacts associated with the proposed projects. The meeting for public agencies will be held at Cincinnati/Northern Kentucky International Airport Board Room, located on the second level of Terminal One at the Airport, at 1:00 p.m., Tuesday, August 18, 1998. FAA will also solicit input from the public with two meetings. The first public scoping meeting will be Tuesday, August 18, 1998, from 5:00 to 8:00 p.m. at Oak Hills High School, 3200 Ebenezer Road, Cincinnati, Ohio, and the second public scoping meeting will be Wednesday, August 19, 1998, from 5:00 to 8:00 p.m. at Conner Middle School, 3300 Cougar Path, Hebron, Kentucky. In addition to providing input at the public scoping meetings, the public may submit written comments on the scope of the environmental study to the address identified in **FOR FURTHER INFORMATION CONTACT**. Comments should be submitted within 30 days of the publication of this Notice.

Issued on July 9, 1998 in Memphis, Tennessee.

Charles L. Harris,

Assistant Manager, Memphis Airports District Office.

[FR Doc. 98-18858 Filed 7-14-98; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Notice to Prepare an Environmental Impact Statement and Conduct Scoping for a Terminal Radar Approach Control (TRACON) Facility and Associated Air Traffic Control (ATC) Procedural Changes in and Near the Baltimore-Washington Metropolitan Area

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice of intent to prepare an Environmental Impact Statement and conduct Scoping meetings.

SUMMARY: The Federal Aviation Administration is issuing this notice to advise the public that an Environmental Impact Statement (EIS) will be prepared and considered for the consolidation and construction of a new Terminal Radar Approach Control (TRACON) facility in the Baltimore/Washington area. There are four stand-alone TRACONs within the study area located at Baltimore—Washington International Airport, Ronald Reagan Washington National Airport, and Washington Dulles International Airport; and the FAA operated TRACON located at Andrews Air Force Base, Maryland. The Federal Aviation Administration intends to prepare a tiered Environmental Impact Statement. The first tier will address the physical

consolidation of the four TRACONs as well as building siting and construction. All reasonable building alternatives, including a no build option, will be considered. This first tier will also evaluate, at a programmatic level, potential airspace changes that could result from a decision to consolidate; however, it will not address specific changes to aircraft routes. A subsequent tier, or tiers, will be prepared and considered at a later date to assess the potential impacts resulting from air traffic control procedural changes associated with the proposed consolidation of these facilities as these issues become ripe for decision. All reasonable alternatives will be considered including the no-change option. The airspace tier (2nd tier) will evaluate alternatives to air traffic control routes and procedures beyond the immediate airport area. Changes to existing take-off and/or landing noise abatement procedures are not being considered. In order to ensure that all significant issues pertaining to the proposed action are identified, public scoping meetings will be held.

FOR FURTHER INFORMATION CONTACT: Mr. Joseph Champley, Project Support Specialist, Federal Aviation Administration, Suite 400, 8201 Corporate Drive, Landover, Maryland 20785 (800) 762-9531. Email: joe.champley@faa.dot.gov.

SUPPLEMENTARY INFORMATION: A TRACON facility provides radar air traffic control services to aircraft operating on Instrument Flight Rules (IFR) and Visual Flight Rules (VFR) procedures beyond 5 miles and generally within 50 miles of the host airport at altitudes from the surface to approximately 17,000 feet. These distances and altitudes may vary depending on local conditions and infrastructural constraints such as adequate radar and radio frequency coverage. The primary function of the TRACON is to provide a variety of air traffic control services to arrival, departure, and transient aircraft within its assigned airspace. These services include aircraft separation, in flight traffic advisories and navigational assistance. The four existing TRACON facilities provide terminal radar air traffic control services to the four major airports and a number of small reliever airports located within the study area.

Current technologies exist that allow for the siting of TRACON facilities away from an airport environment. This capability also allows for the consolidation of facilities when it makes economic and environmental sense. Three of the four facilities that are the subject of this study are at or approaching their designed life-cycle and are not able to accommodate expected increases in air traffic demand or planned equipment modernization. The FAA recently performed a cost to benefit analysis and found that the consolidation of these four TRACONs was economically advantageous to the government and users of their services.

In addition to the proposed infrastructural improvements, the FAA will conduct an in depth analysis of the air traffic control operational environment. The purpose is to determine what, if any, new ATC procedures can be implemented that will take advantage of facility consolidation, improved aircraft performance, and new and emerging ATC technologies. These items will be addressed in the second tier of the EIS.

The project study area is generally within a 75 miles radius of the Georgetown Non-Directional Radio Beacon, a radio navigational aid located new the Chain Bridge.

Public Scoping Meetings: To facilitate the receipt of comments on the first tier, five public scoping meetings will be held. The meetings will be held from 2 to 4 p.m. and 7 to 10 p.m. at the following locations:

August 3, 1998 at Hillcrest Elementary School, 1500 Frederick Road, Baltimore (Catonsville), MD 21228 (At the intersection of S. Rolling Road (I-195 away from BWI) and Frederick Road)

August 4, 1998 at the Holiday Inn Capitol, 550 C St SW, Washington, DC 20024 (Between National Air and Space Museum and Dept. of Transportation (intersection of C and 5th or 6th Street) near L'Enfant Plaza Metro Station)

August 6, 1998 at Chantilly High School, 4201 Stringfellow Road, Chantilly, VA 22033 (Off Stringfellow Road, Between Route 50 and Route 29)

August 10, 1998 at the Westpark (Holiday Inn) Hotel, 1900 North Fort Myer Drive, Arlington, VA 22209 (Adjacent to Key Bridge in Arlington)

August 12, 1998 at the Colony South, 7401 Surratts Road, Clinton, MD 20748 (Near Andrews AFB, off Route 5 in Clinton, MD)

A separate meeting will be held from 1 to 4 p.m. for Federal, State, and local agency staff in accordance with NEPA coordination requirements:

August 5, 1998 at the Holiday Inn Capitol, 550 C St SW, Washington, DC 20024 (Between National Air and Space Museum and Dept. of Transportation (intersection of C and 5th or 6th Street) near L'Enfant Plaza Metro Station)

The scoping period for this project formally begins with this announcement. Scoping will conclude forty-five days after the date of this announcement.

To ensure that the full range of issues related to this proposed project are addressed and all significant issues identified, comments and suggestions on the scope are invited from Federal, State, and local agencies, and other interested parties.

Comments and suggestions may be sent to: FAA Potomac TRACON Project, c/o Mr. Fred Bankert, PRC Inc., 12005 Sunrise Valley Drive, Reston, VA 20191-3423. EMAIL: fred.bankert@faa.dot.gov

Dated: July 9, 1998.

Walter Kwiatek,

Acting Potomac Program Director.

[FR Doc. 98-18859 Filed 7-14-98; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Railroad Administration

Petition for Waiver of Compliance/ RST-97-3

In accordance with Part 211 of Title 49 Code of Federal Regulations (CFR), notice is hereby given that the Federal Railroad Administration (FRA) received from the National Railroad Passenger Corporation (Amtrak) a request for waiver of compliance with certain requirements of 49 CFR Part 213: TRACK SAFETY STANDARDS.

The purpose of Amtrak's petition is to secure approval from FRA to operate equipment known as express cars at up to four inches of cant deficiency in passenger trains that are now permitted to operate at four inches of cant deficiency.

Amtrak is presently taking delivery of its first order of express cars. Amtrak states that this equipment will be used on trains primarily for time-sensitive and perishable express items. Amtrak also states that the growth of its express business is a critical component to its plan to recover all of its operating costs by 2002.

For several years, Amtrak has operated passenger trains with a variety of equipment at four inches of cant deficiency (underbalance) on tracks either owned by Amtrak or by other railroads such as the former Union Pacific, Burlington Northern, and the Southern Pacific railroads.

Currently, 49 CFR 213.57(b) permits a maximum of three inches to be used as