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An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

Written comments regarding the above information should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: February 7, 2000.

**Margaret H. McFarland,**

*Deputy Secretary.*

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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 February 14, 2000.

An open meeting will be held on Wednesday, February 16, 2000 at 10:00 a.m., in Room 1C30. A closed meeting will be held on Thursday, February 17, 2000 at 11:00 a.m.

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)(A) and (10), permit consideration for the scheduled matters at the closed meeting.

The subject matter of the open meeting scheduled for Wednesday, February 16, 2000 is:

Consideration of whether to issue a release requesting comments regarding when or under what conditions the Commission should accept financial statements of foreign

private issuers that are prepared using standards promulgated by the International Accounting Standards Committee. For further information, contact Donald J. Gannon at (202) 942-4400.

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

The subject matter of the closed meeting scheduled for Thursday, February 17, 2000 is:

Institution and settlement of injunctive actions; and

Institution of administrative proceedings of an enforcement nature.

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: February 8, 2000.

**Jonathan G. Katz,**

*Secretary.*

[FR Doc. 00-3433 Filed 2-9-00; 4:30 pm]

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## SECURITIES AND EXCHANGE COMMISSION

Release No. 34-42396; File No. SR-CBOE-99

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Chicago Board Options Exchange, Inc., Relating to the Operation of the Retail Automatic Execution System

February 7, 2000.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on July 29, 1999, the Chicago Board Options Exchange, Inc. ("CBOE" 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 CBOE. The proposal permits the appropriate CBOE Floor Procedure Committee ("FPC") to implement a new order assignment procedure for the Exchange's Retail Automatic Execution System ("RAES"). The new RAES order assignment procedure is called "100 Spoke RAES Wheel." On January 27, 2000, the Exchange filed Amendment No. 1 to the proposed rule change.<sup>3</sup> The

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>2</sup> 17 CFR 240.19b-4.

<sup>3</sup> See Letter from Timothy Thompson, Director, Regulatory Affairs, CBOE, to Nancy Sanow, Senior

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 CBOE proposes to amend its rules governing the operation of RAES, as set forth below. Proposed new language is in italics.

\* \* \* \* \*

#### RAES Operations

This Rule governs RAES operations in all classes of options, except to the extent otherwise expressly provided in this or other Rules in respect of specified classes of options.

#### RULE 6.8.

(a)-(g) No change.

...Interpretations and Policies

.01-.05 No change.

.06(a) In the exercises of the their authority to determine the procedure for assigning RAES-eligible orders to Participating Market-Makers for execution, the appropriate FPCs have determined that in the absence of any specified alternative assignment methodology, an assigned Participating Market-Maker is required to buy/sell the entirety of each RAES order assigned to him up to the maximum size of RAES-eligible orders in that class of options. Alternatively, the appropriate FPC may specify that some or all options classes are subject to "Variable RAES" or to the "100 Spoke RAES Wheel."

(b) No change.

(c) Under the "100 Spoke RAES Wheel," RAES orders would be assigned to logged-in market-makers according to the percentage of their in-person agency contracts traded in that class (excluding RAES contracts traded) compared to all of the market-maker in-person agency contracts traded (excluding RAES contracts) during the review period. The review period will be determined by the appropriate Floor Procedure Committee and may be for any period not in excess of two weeks. The percentage distribution determined during the review period will be effective for the succeeding review period. On each revolution of the RAES Wheel, subject to the exceptions described below, each participating market-maker (who is logged onto RAES at the time) will be assigned enough contracts to replicate

Special Counsel, Division of Market Regulation, SEC, dated January 19, 2000 ("Amendment No. 1"). In Amendment No. 1, the CBOE restricted the market maker review period for determining RAES allocations to no more than two weeks. See Section II.A.1.b., *infra*.