

4. Part 575, subparts A, B, C, and D: Recruitment Bonuses, Relocation Bonuses, Retention Allowances, and Supervisory Differentials. (This waiver applies only to the extent necessary to allow demonstration project employees and positions covered by broad banding, except SSTM employees and positions, to be treated as employees and positions under the General Schedule; and to allow SSTM employees and positions to be treated as ST employees and positions. This waiver does not apply to FWS employees. Neither does it apply to ST and SL employees, who continue to be covered by these provisions, as appropriate.)

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, D.C. 20549-0007.

Extension: Rule 13f-1; SEC File No. 270-22; OMB Control No. 3235-0006

Notice is hereby given that, pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501-3520), the Securities and Exchange Commission (the "Commission") has submitted to the Office of Management and Budget ("OMB") a request for extension and approval of the collection of information described below.

Section 13(f)¹ of the Securities Exchange Act of 1934² (the "Exchange Act") empowers the Commission to: (1) adopt rules that create a reporting and disclosure system to collect specific information; and (2) disseminate such information to the public. Rule 13f-1³ under the Exchange Act requires institutional investment managers that exercise investment discretion over accounts—having in the aggregate a fair market value of at least \$100,000,000 of exchange-traded or NASDAQ-quoted equity securities—to file quarterly reports with the Commission on Form 13F.

The information collection requirements apply to institutional investment managers that meet the \$100 million reporting threshold. Section 13(f)(5) of the Exchange Act defines an "institutional investment manager" as

any person, other than a natural person, investing in or buying and selling securities for its own account, and any person exercising investment discretion with respect to the account of any other person. Rule 13f-1(b) under the Exchange Act defines "investment discretion" for purposes of Form 13F reporting.

The reporting system required by section 13(f) of the Exchange Act is intended, among other things, to create in the Commission a central repository of historical and current data about the investment activities of institutional investment managers, and to improve the body of factual data available to regulators and the public.

The Commission staff estimates that 2,108 respondents make approximately 8,949 responses under the rule each year. The staff estimates that on average, Form 13F filers spend 98.8 hours/year to prepare and submit the report. In addition, the staff estimates that 129 respondents file approximately 516 amendments each year. The staff estimates that on average, Form 13F filers spend 4 hours/year to prepare and submit amendments to Form 13F. The total annual burden of the rule's requirements for all respondents therefore is estimated to be 208,786.4 hours ((2,108 filers x 98.8 hours) + (129 filers x 4 hours)).

The estimate of average burden hours is made solely for the purposes of the Paperwork Reduction Act. The estimate is not derived from a comprehensive or even a representative survey or study of the costs of Commission rules. 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.

Please direct general comments regarding the above information to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, New Executive Office Building, Washington, D.C. 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, N.W., Washington, D.C. 20549-0004. Comments must be submitted to OMB within 30 days of this notice.

August 22, 2000.

Margaret H. McFarland,

Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43191; File No. SR-AMEX-00-45]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC Relating to Amendments to the FORTUNE Indexes

August 22, 2000.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on August 16, 2000, 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 Exchange. The proposed rule change has been filed by the Amex as a "non-controversial" rule change under Rule 19b-4(f)(6)³ under the Act. 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 Exchange proposes to add Commentary .07 to Amex Rule 915; Amex Rule 902C(k); and Amex Rule 1004A, relating to disclaimers of liability and warranties with respect to the FORTUNE Indexes. The text of the proposed rule change is available at the Office of the Secretary, Amex and at the Commission.

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 Exchange 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 in Item IV below. The Exchange has prepared summaries, set forth in sections A, B, and C below, of the most significant aspects of such statements.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 17 CFR 240.19b-4(f)(6).

¹ 15 U.S.C. 78m(f)

² 15 U.S.C. 78a et seq.

³ 17 CFR 240.13f-1.

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

1. Purpose

The Exchange intends to list Index Funds Shares based on the FORTUNE 500 Index and the FORTUNE e-50 Index pursuant to Rule 19b-4(e) under the Act. In addition, the Exchange will trade options on the Indexes as well as options on the Index Fund Shares based on the Indexes. The Exchange proposes to add Amex Rules 1004A, 902C(k), and Commentary .07 to Rule 915 ("Rules") relating to various disclaimers of liability and warranties in connection with the Indexes and trading in Index Fund Shares, index options, and options on the Index Fund Shares based on the Indexes (collectively, "Products"). The Rules would provide, among other things, that the Indexes are licensed for use by the Exchange in connection with the Products; that the Products have not passed on by FORTUNE for suitability for a particular use; and that the Products are not sponsored, endorsed, sold or promoted by FORTUNE. The Rules also state that FORTUNE does not warrant the accuracy and/or completeness of the Indexes or the data included therein, results to be obtained from use of the Indexes or such data, or fitness for a particular use with respect to the Indexes or such data.

Proposed Amex Rule 1004A is similar to Amex Rules 1004, 1005 and 1006, which provide various disclaimers for Standard & Poor's, Dow Jones, and Nasdaq Indexes in connection with Portfolio Depository Receipts (e.g., SPDRs®, DIAMONDS®, and Nasdaq-100® Index Tracking Stock). Proposed Amex Rule 902C(k) is similar to various disclaimers in Rule 902C(c) through (j) relating to index options. Commentary .06 to Amex Rule 915 sets forth criteria applicable to options on Exchange-Traded Fund Shares, including Index Fund Shares, and proposed Commentary .07 to Amex Rule 915 establishes an approach similar to that in Amex Rules 1004-1006 and 902C for index disclaimers with respect to options on Index Fund Shares.

2. Statutory Basis

The proposed rule change is consistent with section 6(b) ⁴ of the Act in general and furthers the objectives of section 6(b)(5) ⁵ in particular in that it is designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of

trade, to remove impediments to and perfect the mechanism of a free and open market and a national market system, and, in general, to protect investor and the public interest; and are not designed to permit unfair discrimination between customers, issuers, brokers and dealers.

B. Self-Regulatory Organization's Statement on Burden on Competition

the Exchange represents that the proposed rule change will impose no burden on competition.

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

No written comments were solicited or received with respect to the proposed rule change.

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

The foregoing proposed rule change has become effective pursuant to section 19(b)(3)(A) of the Act ⁶ and Rule 19b-4(f)(6) thereunder ⁷ because the proposed rule change has been properly designated from the Amex as effecting a change that: (1) Does not significantly affect the protection of investors or the public interest; (2) does not impose any significant burden on competition; and (3) does not become operative for 30 days from the date of filing, or such shorter time that the Commission may designate if consistent with the protection of investors and the public interest. ⁸ At any time within 60 days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission that such action is necessary or appropriate in the public interest, for the protection of investors, or otherwise in the furtherance of the purposes of the Act. ⁹

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., Washington, D.C. 20549-0609. Copies of the submission, 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. 552, will be available for inspection and copying at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No. SR-Amex-00-45 and should be submitted by September 19, 2000.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority. ¹⁰

Margaret H. McFarland,
Deputy Secretary.

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43194; File No. SR-CBOE-00-04]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Chicago Board Options Exchange, Inc. To Amend and Codify Its Equity Options Post Telephone Policy

August 22, 2000.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"), ¹ and Rule 19b-4 thereunder, ² notice is hereby given that on February 25, 2000, 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 the CBOE. 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 CBOE proposes to amend and codify its policy governing the use of member-owned or Exchange-owned telephones on the trading floor with

¹⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

⁶ 15 U.S.C. 78s(b)(3)(A)

⁷ 17 CFR 240.19b-4(f)(6).

⁸ As required by Rule 19b-4(f)(6)(iii), the Exchange gave the Commission written notice of its intent to file the proposed rule change, along with a description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change.

⁹ 15 U.S.C. 78s(b)(3)(C).

⁴ 15 U.S.C. 78f.

⁵ 15 U.S.C. 78f(b)(5).