

listing and registration on the Pacific Exchange, Inc. ("PCS") and on the Chicago Stock Exchange, Inc. ("CHX").

In addition to its listing on the PCX and CHX, the Security is currently listed on the New York Stock Exchange, Inc. ("NYSE"). The Company has resolved to reduce the number of listings of its Security in order to avoid the costs associated with maintaining multiple listings. The Company desires to continue only its listing on the NYSE.

The Company has stated in its application that it has complied with the respective rules of the PCX and CHX governing the withdrawal of security by its issuer and that both the PCX and the CHX have in turn indicated that they will not oppose such proposed withdrawals. The Company's application shall not have any effect on the Security's continued listing on the NYSE or on its registration under section 12(b) of the Act.<sup>3</sup>

Any interested person may, on or before January 26, 2001, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the respective rules of the PCX and CHX and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission by the Division of Market Regulations, pursuant to delegated authority.<sup>4</sup>

**Jonathan G. Katz,**  
Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-43798; File No. SR-BSE-00-12]

### Self-Regulatory Organizations; Order Approving Proposed Rule Change by the Boston Stock Exchange, Inc. Relating to the Time Period for Filing Claims Against Specialists

January 3, 2001.

#### I. Introduction

On September 21, 2000, the Boston Stock Exchange, Inc. ("BSE"), filed with

the Securities and Exchange Commission ("Commission") a proposed rule change 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> On October 3, 2000, the BSE filed Amendment No. 1 to the proposed rule change.<sup>3</sup> Notice of the proposed rule change, as amended, was published for comment in the **Federal Register** on November 1, 2000.<sup>4</sup> No comments were received on the proposal. This order approves the proposed rule change.

#### II. Description of the Proposed Rule Change

The BSE proposes to amend Chapter XV, Section 14, of its rules, titled "Claims and Reports Against Specialists". The amendment shortens the permitted time period for: filing claims against specialists relating to erroneous comparisons and the omission of a report that was properly made, to three business days. The amendment will bring the time frames in the rule into parity with the settlement period required by Rule 15c6-1 under the Act.<sup>5</sup>

#### III. Discussion

After careful review, the Commission finds that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to a national securities exchange.<sup>6</sup> In particular, the Commission believes that the proposal is consistent with section 6(b)(5) of the Act,<sup>7</sup> which requires, among other things, that the rules of an exchange be designed to foster cooperation and coordination with persons engaged in regulating, clearing, settling, processing information with respect to, and facilitating transactions in securities. The Commission believes that shortening the time frame within which a claim relating to an erroneous comparison must be made so that it is consistent with the settlement time frame mandated by Rule 15c6-1 under

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

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

<sup>3</sup> In Amendment No. 1, the Exchange made certain technical changes relating, *inter alia*, to the format of the filing, the date of effectiveness of the proposed rule change, and the authorization procedures of the Exchange. See Amendment No. 1, filed October 3, 2000.

<sup>4</sup> See Securities Exchange Act Release No. 43506 (November 1, 2000), 65 FR 67783 (November 13, 2000).

<sup>5</sup> 17 CFR 240.15c6-1.

<sup>6</sup> In approving this proposal, the Commission has considered the proposed rule's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>7</sup> 15 U.S.C. 78f(b)(5).

the Act should promote timely settlement of securities transactions.

#### IV. Conclusion

For the foregoing reasons, the Commission finds that the proposed rule change is consistent with the requirements of the Act, and the rules and regulations thereunder.

*It Is Therefore Ordered*, pursuant to section 19(b)(2) of the Act,<sup>8</sup> that the proposed rule change (File No. SR-BSE-00-12), as amended, is approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>9</sup>

**Margaret H. McFarland,**  
Deputy Secretary.

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## SECURITIES AND EXCHANGE COMMISSION

[Docket No. Release No. 34-43810; File No. SR-EMCC-00-07]

### Self-Regulatory Organizations; Emerging Markets Clearing Corporation; Notice of Filing and Order Granting Accelerated Approval of a Proposed Rule Change Related to Making a Security Ineligible for Processing

January 4, 2001.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> notice is hereby given that on August 28, 2000, the Emerging Markets Clearing Corporation ("EMCC") filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I and II below, which items have been prepared primarily by EMCC. The Commission is publishing this notice and order to solicit comments from interested persons and to grant accelerated approval of the proposal.

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

The proposed rule change permits EMCC in certain circumstances to remove a security from its list of EMCC eligible instruments and to exit open

<sup>8</sup> 15 U.S.C. 78s(b)(2).

<sup>9</sup> 17 CFR 200.30-3(a)(12).

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

<sup>3</sup> 15 U.S.C. 78j(b).

<sup>4</sup> 17 CFR 200.30-3(a)(1).