

illegible. The proposed Regulatory Circular would also inform the membership of the proposed amendments to CBOE Rules 6.51 and 17.50.

III. Discussion

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.⁸ Specifically, the Commission believes that the proposed rule change is consistent with the Security 6(b)(5)⁹ requirements that the rules of an exchange be designed to promote just and equitable principles of trade, to remove impediments to and perfect the mechanisms of a free and open market and a national market system, and, in general, to protect investors and the public interest. The Commission also believes that the proposed rule change is consistent with Section 6(b)(6) of the Act,¹⁰ which requires the rules of an exchange to appropriately discipline members and associated persons for violations of the Act and the rules of the exchange.

The Commission believes that the proposal will help to ensure that options transactions are reported on time by clarifying that fines will be imposed upon market makers and floor brokers who fail to submit trade information in accordance with CBOE Rule 6.51. The Commission believes that the proposed rule change appropriately disciplines members and associated persons because the proposal defines the scope of the prohibited conduct, provides notice to members and staff, and is tailored to serve a legitimate Exchange regulatory interest.

In addition, the Commission believes that reducing the time period within which a member fined pursuant to CBOE Rule 17.50(b) can request a verification of the fine from twenty-five to fifteen days provides members with sufficient time within which to request a fine verification. Moreover, the Commission believes that it is reasonable to eliminate the requirement that the Exchange contemporaneously send a copy of the written statement served on members fined pursuant to CBOE Rule 17.50(b) to the clearing member previously designated by the member because, according to the Exchange, clearing members are now

notified of the fine through the Exchange's automated billing system.

Finally, the Commission believes that prohibiting members from defending against fines imposed under CBOE Rule 17.50(g)(4) by claiming that a transaction time was inaccurately keypunched because of illegible handwriting should encourage legible handwriting and help to prevent inaccurate keypunching.

The Commission finds good cause to approve Amendment Nos. 3 and 4 to the proposed rule change prior to the thirtieth day after the date of publication of notice of filing of the amendments in the **Federal Register**. Amendment No. 3 amends the proposed rule language to reserve rather than delete paragraph (g)(5) of CBOE Rule 17.50. Amendment No. 4 withdraws certain portions of the proposed rule change. The Commission believe that these amendments merely make minor changes and do not alter the substance of the proposal. Accordingly, the Commission believes that there is good cause, consistent with Sections 6(b)(5) and 19(b) of the Act,¹¹ to approve Amendment Nos. 3 and 4 to the proposal on an accelerated basis.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views and arguments concerning Amendment Nos. 3 and 4, including whether the amendments are 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 DC 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 CBOE. All submission should refer to the File No SR-CBOE-00-37 and should be submitted by April 5, 2001.

V. Conclusion

It is therefore ordered, pursuant to Section 19(b)(2) of the Act,¹² that the

proposed rule change (SR-CBOE-00-37), as amended, is approved.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹³

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-6392 Filed 3-14-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44052; File No. SR-NASD-01-13]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the National Association of Securities Dealers, Inc. Relating to Amendments to the By-Law Definitions of "Broker" and "Dealer"

March 8, 2001.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 19b-4² thereunder, notice is hereby given that on March 6, 2001, the National Association of Securities Dealers, Inc. ("NASD"), through its wholly owned subsidiary, NASD Regulation, Inc. ("NASD Regulation"), filed with the Securities and Exchange Commission ("Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by NASD Regulation. NASD Regulation has designated the proposed rule change as constituting a "non-controversial" rule change under paragraph (f)(6) of Rule 19b-4 under the Act,³ which renders the proposal effective upon receipt of this filing by the Commission. 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

NASD Regulation is proposing to amend the definitions of "broker" and "dealer" in Article I of the By-Laws of NASD Regulation to conform with the recent changes to the definitions of "broker" and "dealer" in the Act, as amended by the Gramm-Leach-Bliley Act of 1999 ("GLBA").⁴ Specifically, Title II of the GLBA eliminates the long-standing general exception for banks

⁸In approving the proposal, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁹15 U.S.C. 78f(b)(5).

¹⁰15 U.S.C. 78f(b)(6).

¹¹15 U.S.C. 78f(b)(5) and 78s(b).

¹²15 U.S.C. 78s(b)(2).

¹³17 CFR 200.30-3(a)(12).

¹15 U.S.C. 78s(b)(1).

²17 CFR 240.19b-4.

³17 CFR 240.19b-4(f)(6).

⁴Pub. L. 106-102, 113 Stat. 1338 (1999).

from the definitions of "broker" and "dealer" in the Act. In place of the general exception, the GLBA enumerates a series of exceptions from the definitions of "broker" and "dealer" for certain banking activities.

Below is the text of the proposed rule change. Proposed new language is in italics; proposed deletions are in brackets.

By-Laws of NASD Regulation, Inc.

Article I

Definitions

(a)–(b) No change.

(c) "broker" *shall have the same meaning as in Section 3(a)(4) of the act*; [means any individual, corporation, partnership, association, joint stock company, business trust, unincorporated organization, or other legal entity engaged in the business of effecting transactions in securities for the account of others, but does not include a bank;]

(d)–(e) No change.

(f) "dealer" *shall have the same meaning as in Section 3(a)(5) of the Act*; [means any individual, corporation, partnership, association, joint stock company, business trust, unincorporated organization, or other legal entity engaged in the business of buying and selling securities for such individual's or entity's own account, through a broker or otherwise, but does not include a bank, or any person insofar as such person buys or sells securities for such person's own account, either individually or in some fiduciary capacity, but not as part of a regular business;]

(g)–(ff) No change.

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

In its filing with the Commission, NASD Regulation 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. NASD Regulation has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

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

1. Purpose

The purpose of the proposed rule change is to amend the definitions of

"broker" and "dealer" in the By-Laws of the NASD Regulation to conform to the definitions of "broker" and "dealer" in the Act. Under the proposal, the definitions of "broker" and "dealer" in the By-Laws will incorporate by reference the definitions of these terms as set forth in Sections 3(a)(4) and 3(a)(5), respectively, of the Act.⁵

NASD Regulation is proposing to amend the definitions of "broker" and "dealer" in its By-Laws in anticipation of changes being made to the Act's definitions of these terms pursuant to the GLBA. More specifically, title II of the GLBA, which becomes effective on May 12, 2001, eliminates the long-standing general exception for banks from the definitions of "broker" and "dealer" in the Act. In place of the general exception, for banks, the GLBA enumerates a series of exceptions from the definitions of "broker" and "dealer" for certain specified banking activities.⁶

The proposed rule change is necessary to ensure that the definitions of "broker" and "dealer" in the NASD Regulation By-Laws remain consistent with the definitions in the Act. Moreover, because the proposed rule change would incorporate by reference the definitions of "broker" and "dealer" as set forth in the Act, it would eliminate the need for any conforming amendments to the definitions of these terms in the By-Laws in the event Congress amends the Act's definitions in the future.⁷

2. Statutory Basis

NASD Regulation believes that the proposed rule change is consistent with the provisions of Section 15A(b)(6) of the Act,⁸ which requires, among other things, that the Association's rules must be designed to prevent fraudulent and manipulative acts and practices; to promote just and equitable principles of trade; and, in general, to protect investors and the public interest. NASD Regulation believes that the proposed amendments which conform the NASD Regulation By-Law definitions of "broker" and "dealer" with those in the Act, is consistent with these purposes.

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

NASD Regulation does not believe that the proposed rule change would

result in any burden on competition that is not necessary or appropriate in furtherance of the purposes of the Act.

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

Written comments were neither solicited nor received.

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

The proposed rule change has been filed by NASD Regulation as a "non-controversial" rule change under Rule 19b-4(f)(6) under the Act.⁹ NASD Regulation has stated that, because the foregoing proposed rule change: (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 until May 12, 2001 (or whatever date Title II of the GLBA becomes effective), more than 30 days from the date on which it was filed (March 6, 2001), and NASD Regulation provided the Commission with written notice of its intent to file the proposed rule change at least five days prior to the filing date, the proposed rule change has become immediately effective.

At any time within 60 days of this filing, the Commission may summarily abrogate this proposal 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 furtherance of the purposes of the Act.

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, NW., Washington, DC 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 in the Commission's Public Reference

⁵ 15 U.S.C. 78c(a)(4) and (a)(5).

⁶ See *id.*

⁷ In approving the proposed rule change, the Board of Directors of NASD Regulation recognized that any future amendments to the Act's definitions of "broker" and "dealer" would, in effect, result in an identical change to the definitions of these terms in the NASD Regulation By-Laws, without requiring any further action by the Board.

⁸ 15 U.S.C. 78o-3(b)(6).

⁹ 17 CFR 240.19b-4(f)(6).

Room. Copies of such filing will also be available for inspection and copying at the principal office of the NASD. All submissions should refer to File No. SR-NASD-01-13 and should be submitted by April 5, 2001.

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

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-6391 Filed 3-14-01; 8:45 am]
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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Notice of Availability of Draft Supplemental Environmental Impact Statement (SEIS), Notice of Public Comment Period and Schedule of Public Workshop/Meeting for Master Plan Development (Midfield Terminal Complex) at Indianapolis International Airport located in Indianapolis, IN

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of availability, notice of comment period, notice of public workshop/meeting.

SUMMARY: The Federal Aviation Administration (FAA) is issuing this notice to advise the public that a Draft Supplement to the 1992 Final Environmental Impact Statement (SEIS)—Master Plan Development, Indianapolis International Airport, has been prepared and is available for public review and comment. Written requests for the Draft SEIS and written comments on the Draft SEIS can be submitted to the individual listed in the section **FOR FURTHER INFORMATION, CONTACT**. A public workshop/meeting will be held on April 19, 2001. The public comment period will commence on March 16, 2001 and will close on May 7, 2001.

Public Comment and a Workshop/Meeting: The start of the public comment period on the Draft SEIS will be March 16, 2001 and will end on May 7, 2001 (which includes the Council on Environmental Quality's required 45 day public comment period from March 23, 2001 to May 7, 2001). A Public Workshop/Meeting will be held on April 19, 2001. Public comments will begin at 5:30 p.m. The Public Workshop/Meeting will last till 8 p.m. The location for the public workshop/meeting is the Holiday Inn-Airport,

2501 S. High School Road, Indianapolis, Indiana.

Copies of the Draft SEIS may be viewed during regular business hours at the following locations:

1. Indianapolis Airport Authority, South High School Road, Indianapolis International Airport, Indianapolis, Indiana 46241.
2. Chicago Airports District Office, Room 312, Federal Aviation Administration, 2300 East Devon Avenue, Des Plaines, Illinois 60018.
3. Marion County Public Library, 40 East St. Clair, Indianapolis, Indiana 46204.
4. Wayne Township Branch Library, 198 South Girls School Road, Indianapolis, Indiana 46214.
5. Decatur Township Branch Library, 5301 Kentucky Avenue, Indianapolis, Indiana 46241.
6. Plainfield Public Library, 1120 Stafford Road, Plainfield, Indiana 46208.
7. Mooresville Public Library, 220 W. Harrison Street, Mooresville, Indiana 46158.

FOR FURTHER INFORMATION CONTACT:

Prescott C. Snyder, Airports Environmental Program Manager, Federal Aviation Administration, Chicago Airports District Office, Room 312, 2300 East Devon Avenue, Des Plaines, Illinois 60018. Mr. Snyder can be contacted at (847) 294-7538 (voice), (847) 294-7046 (facsimile) or by e-mail at prescott.snyder@faa.gov.

SUPPLEMENTARY INFORMATION: In November 2000, the Indianapolis Airport Authority (IAA) announced its intention to construct a midfield terminal complex and associated development at Indianapolis International Airport. This was previously evaluated in a 1992 Final Environmental Impact Statement (FEIS) for Master Plan Development. While the majority of the development elements assessed in the 1992 FEIS have been completed, the midfield terminal complex and associated development have not been constructed. However, there have been a number of steps taken towards the development of the midfield terminal complex and associated developments. FAA determined that it was appropriate for FAA to prepare a Supplement to the 1992 Final Environmental Impact Statement (FEIS) because the IAA's proposed development contains some modifications from the same development elements proposed and assessed in the 1992 FEIS. This SEIS is being prepared in accordance with requirements of the National Environmental Policy Act of 1969

(NEPA), as amended, 42 U.S.C. 4332 (2)(C).

The Proposed Project consists of a new midfield terminal complex and associated development (relocation of Airport Traffic Control tower, development of midfield terminal interchange, and construction of cross-field taxiways). It is anticipated that the existing terminal will be closed and demolished. The design for the midfield interchange has been finalized and disclosed as part of the 1995 Federal Highway Administration Draft Environmental Assessment (EA) for Six Points Road Interchange. The SEIS assesses the environmental impacts associated with the construction of the midfield interchange at the location provided in the 1995 FHWA EA. Service roads and interior circulation roadways were not specifically defined in the 1992 FEIS as well. This SEIS will provide the environmental assessment of the location of the airfield service and interior circulation roadways.

Comments from interested parties on the Draft SEIS are encouraged and may be presented verbally at a public workshop/meeting or may be submitted in writing to the FAA at the address listed in section entitled **FOR INFORMATION CONTACT**. The comment period will close on May 7, 2001.

Issued in Des Plaines, Illinois on March 7, 2001.

Philip M. Smithmeyer,

Manager, Chicago Airports District Office, FAA, Great Lakes Region.

[FR Doc. 01-6375 Filed 3-14-01; 8:45 am]

BILLING CODE 4910-13-M

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Summary Notice No. PE-2001-18]

Petitions for Exemption; Dispositions of Petitions Issued

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Dispositions of prior petitions.

SUMMARY: Pursuant to FAA's rulemaking provisions governing the application, processing, and disposition of petitions for exemption, part 11 of Title 14, Code of Federal Regulations (14 CFR), this notice contains dispositions of certain petitions previously received. The purpose of this notice is to improve the public's awareness of, and participation in, this aspect of FAA's regulatory activities. Neither publication of this notice nor the inclusion or omission of information in the summary is intended

¹⁰ 17 CFR 200.30-3(a)(12).