

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 the File No. SR-Phlx-2001-56 and should be submitted by June 25, 2001.

#### **IV. Summary of Comment Regarding the Initial Pilot Program**

The Commission received one comment letter regarding the Initial Pilot Program.<sup>10</sup> The commenter suggested that the Initial Pilot Program lacked appropriate safeguards to ensure time priority of customer orders when they are transferred from AUTO-X to a specialist. More specifically, the commenter was concerned that orders would not be executed immediately and therefore, would not receive the best price. In addition, the commenter compared the disengagement of AUTO-X to a trading halt without advance published notice. Finally, the commenter claimed that that the pilot program would result in a loss of predictability and reliability of quoted Phlx prices and would allow specialists to circumvent the Quote Rule, thereby hindering market efficiency.

#### **V. Commission's Findings and Order Granting Accelerated Approval of Proposed Rule Change**

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>11</sup> In particular, the Commission finds that the proposed rule change is consistent with Section 6(b)(5) of the Act, which requires that the rules of an exchange be designed to promote just and equitable principles of trade, remove impediments to and perfect the mechanism of a free and open market and a national securities system, and protect investors and the public interest.<sup>12</sup> The Commission believes that extension of the Initial Pilot Program should help the Exchange to prepare for disseminating its options quotes with size. In addition, the Commission believes that the proposal may assist specialists in maintaining fair and orderly markets during periods of peak market activity.

The Commission recognizes that during the six months of the Initial Pilot

Program, the Phlx has received no complaints from customers, floor traders, or member firms. The Commission finds that the Phlx has adequately responded to concerns raised in the commenter's letter.<sup>13</sup> The Exchange noted that Phlx Rule 1080(c) provides the Phlx's Options Committee discretion to restrict the use of AUTO-X in any options series. The Exchange also clarified that orders will not be executed at an inferior price simply because they are not routed to the specialist for manual handling; the orders will be handled in a manner consistent with the Exchange's rules on priority, parity, and precedence and in compliance with the SEC's Quote Rule and Phlx Rule 1082 ("Firm Quotations").

Consequently, the Commission believes that extending the Initial Pilot Program for an additional six months in a limited number of options should enable the Phlx to further evaluate the effect of disengaging AUTO-X under certain circumstances. The Commission finds that increasing the number of options included in the pilot program to an amount not to exceed 100 options is reasonable because no problems were reported during the six months of the Initial Pilot Program.

The Commission notes that the Exchange has represented that it will continue to evaluate the pilot program by reviewing specialists' performance in the selected options, and by monitoring any complaints relating to the pilot program.<sup>14</sup> Furthermore, the Commission notes that the Exchange has represented that it will continue to post on its website a list of options included in the pilot program, as well as issue a circular to this effect to members, member organizations, participants, and participant organizations explaining the pilot program and the circumstances in which the AUTO-X system will not be available for customer orders.<sup>15</sup>

Finally, the Commission finds good cause, pursuant to section 19(b)(2) of the Act,<sup>16</sup> for approving the proposed rule change prior to the thirtieth day after

<sup>13</sup> See letter from Richard S. Rudolph, Counsel, Phlx, to Jonathan G. Katz, Secretary, Commission, Phlx, dated May 21, 2001.

<sup>14</sup> Telephone conversation between Richard S. Rudolph, Counsel, Phlx, and Sapna C. Patel, Attorney, Division of Market Regulation ("Division"), Commission, on May 24, 2001.

<sup>15</sup> Id. Phlx also represented that it would include language in its circular clarifying that Auto-X will not be re-engaged until the expiration of the 30 second period, even after a quote is revised. Telephone conservation between Richard S. Rudolph, Counsel, Phlx, and Sonia Patton, Attorney, Division, Commission, on May 29, 2001.

<sup>16</sup> 15 U.S.C. 78s(b)(2).

the date of publication of notice thereof in the **Federal Register**. The Commission believes that granting accelerated approval to extend the Initial Pilot Program for six months will allow Phlx to continue, without interruption, the existing operation of its AUTO-X system.

#### **VI. Conclusion**

*It is therefore ordered*, pursuant to section 19(b)(2) of the Act,<sup>17</sup> that the proposed rule change (SR-Phlx-2001-56) is hereby approved on an accelerated basis, as a six-month pilot, scheduled to expire on November 30, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>18</sup>

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

[FR Doc. 01-13955 Filed 6-1-01; 8:45 am]

**BILLING CODE 8010-01-M**

#### **SMALL BUSINESS ADMINISTRATION**

##### **[Declaration of Disaster #3320, Amdt. #6]**

##### **State of Washington**

In accordance with a notice received from the Federal Emergency Management Agency, dated May 21, 2001, the above-numbered Declaration is hereby amended to extend the deadline for filing applications for physical damages as a result of this disaster to June 30, 2001.

All other information remains the same, i.e., the deadline for filing applications for economic injury the deadline is November 30, 2001.

(Catalog of Federal Domestic Assistance Program Nos. 59002 and 59008.)

Dated: May 29, 2001.

**James E. Rivera,**  
*Acting Associate Administrator for Disaster Assistance.*

[FR Doc. 01-13954 Filed 6-1-01; 8:45 am]

**BILLING CODE 8025-01-P**

#### **TENNESSEE VALLEY AUTHORITY**

##### **Paperwork Reduction Act of 1995, as Amended by Public Law 104-13; Proposed Collection, Comment Request**

**AGENCY:** Tennessee Valley Authority.

**ACTION:** Proposed collection; comment request.

**SUMMARY:** The proposed information collection described below will be

<sup>17</sup> Id.

<sup>18</sup> 17 CFR 200.30-3(a)(12).

<sup>10</sup> See *supra* note 4.

<sup>11</sup> In approving this proposal, the Commission has considered its impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

<sup>12</sup> 15 U.S.C. 78f(b)(5).

submitted to the Office of Management and Budget (OMB) for review, as required by the Paperwork Reduction Act of 1995 (44 U.S.C. Chapter 35, as amended). The Tennessee Valley Authority is soliciting public comments on this proposed collection as provided by 5 C.F.R. section 1320.8(d)(1).

Requests for information, including copies of the information collection proposed and supporting documentation, should be directed to the Agency Clearance Officer: Wilma H. McCauley, Tennessee Valley Authority, 1101 Market Street (EB 5B), Chattanooga, Tennessee 37402-2801; (423) 751-2523.

**DATES:** Comments should be sent to the Agency Clearance Officer no later than August 3, 2001.

**SUPPLEMENTARY INFORMATION:**

*Type of Request:* Regular submission.

*Title of Information Collection:* Power Distributor Monthly and Annual Reports to TVA.

*Frequency of Use:* Monthly and Annual.

*Type of Affected Public:* Business or Local Government.

*Small Businesses or Organizations Affected:* Yes.

*Federal Budget Functional Category Code:* 271.

*Estimated Number of Annual Responses:* 2,054.

*Estimated Total Annual Burden Hours:* 3,792.

*Estimated Average Burden Hours Per Response:* 1.8 hours.

*Need For and Use of Information:* This information collection supplies TVA with financial and accounting information to help ensure that electric power produced by TVA is sold to consumers at rates which are as low as feasible.

**Jacklyn J. Stephenson,**

*Senior Manager, Enterprise Operations Information Services.*

[FR Doc. 01-13938 Filed 6-1-01; 8:45 am]

**BILLING CODE 8120-08-U**

## DEPARTMENT OF TRANSPORTATION

### Coast Guard

**[USCG 2001-9764]**

#### Collection of Information Under Review by Office of Management and Budget (OMB): OMB Control Number 2115-0633

**AGENCY:** Coast Guard, DOT.

**ACTION:** Request for comments.

**SUMMARY:** In compliance with the Paperwork Reduction Act of 1995, the

Coast Guard intends to seek the approval of OMB for the renewal of one Information Collection Request (ICR). The ICR concerns the Streamlined Inspection Program. Before submitting the ICR to OMB, the Coast Guard is requesting comments on it.

**DATES:** Comments must reach the Coast Guard on or before August 3, 2001.

**ADDRESSES:** You may mail comments to the Docket Management System (DMS) [USCG 2001-9764], U.S. Department of Transportation (DOT), room PL-401, 400 Seventh Street SW., Washington, DC 20590-0001, or deliver them to room PL-401, located on the Plaza Level of the Nassif Building at the same address between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. The telephone number is 202-366-9329.

The DMS maintains the public docket for this request. Comments will become part of this docket and will be available for inspection or copying in room PL-401, located on the Plaza Level of the Nassif Building at the above address between 9 a.m. and 5 p.m., Monday through Friday, except Federal holidays. You may also access this docket on the Internet at <http://dms.dot.gov>.

Copies of the complete ICR are available through this docket on the Internet at <http://dms.dot.gov> and also from Commandant (G-CIM-2), U.S. Coast Guard Headquarters, room 6106 (Attn: Barbara Davis), 2100 Second Street SW., Washington, DC 20593-0001. The telephone number is 202-267-2326.

**FOR FURTHER INFORMATION CONTACT:** Barbara Davis, Office of Information Management, 202-267-2326, for questions on this document; or Dorothy Beard, Chief, Documentary Services Division, U.S. Department of Transportation, 202-366-5149, for questions on the docket.

### Request for Comments

The Coast Guard encourages interested persons to submit written comments. Persons submitting comments should include their names and addresses, identify this document [USCG 2001-9764], and give the reason for the comments. Please submit all comments and attachments in an unbound format no larger than 8½ by 11 inches, suitable for copying and electronic filing. Persons wanting acknowledgment of receipt of comments should enclose stamped self-addressed postcards or envelopes.

### Information Collection Request

- Title:** Streamlined Inspection Program.

**OMB Control Number:** 2115-0633.

**Summary:** The Coast Guard established an optional Streamlined Inspection Program (SIP) to provide owners and operators of U.S. vessels an alternative method of complying with inspection requirements of the Coast Guard.

**Need:** Owners and operators of vessels opting to participate in the program will maintain each of their covered vessels in compliance with a Company Action Plan (CAP) and Vessel Action Plan (VAP) and have their own personnel periodically perform many of the tests and examinations normally conducted by marine inspectors of the Coast Guard. The Coast Guard expects that participating vessels will continuously meet a higher level of safety and readiness throughout the inspection cycle.

**Respondents:** Operators and owners of vessels.

**Frequency:** On occasion.

**Burden Estimate:** The estimated burden is 32,244 hours a year.

Dated: May 21, 2001.

**V.S. Crea,**

*Director of Information and Technology.*

[FR Doc. 01-13927 Filed 6-1-01; 8:45 am]

**BILLING CODE 4910-15-U**

## DEPARTMENT OF TRANSPORTATION

### Coast Guard

**[USCG-2001-9762]**

#### National Boating Safety Advisory Council; Vacancies

**AGENCY:** Coast Guard, DOT.

**ACTION:** Request for applications.

**SUMMARY:** The Coast Guard seeks applications for membership on the National Boating Safety Advisory Council (NBSAC). NBSAC advises the Coast Guard on matters related to recreational boating safety.

**DATES:** Application forms should reach us on or before September 10, 2001.

**ADDRESSES:** You may request an application form by writing to Commandant (G-OPB-1), U.S. Coast Guard, 2100 Second Street SW., Washington, DC 20593-0001; by calling 202-267-0950; or by faxing 202-267-4285. Send your application in written form to the above street address. This notice and the application form are available on the Internet at <http://dms.dot.gov>.

**FOR FURTHER INFORMATION CONTACT:** Mr. A. J. Marmo, Executive Director of NBSAC, telephone 202-267-0950, fax 202-267-4285.