

excessive or inappropriate use of exemptive relief may indicate that a specialist is not fulfilling adequately the obligations of a specialist. As a result, the Exchange's Surveillance Department monitors and documents requests for such relief. Thus, the Exchange believes that exemptive relief information is relevant to the regular option specialist performance evaluations made by the Committee.

Trade corrections occur if a specialist believes that an execution was either improperly priced or executed.¹⁰ In such cases, the specialist may, with floor official approval, notify the AUTOM Desk or the AUTOM trade correction.¹¹ Excessive utilization of trade corrections by a specialist may reveal a pattern of the specialist not executing at the national best bid or offer,¹² may demonstrate a pattern of customers obtaining inferior price than first reported, or result in trades not properly reported to the tape. Therefore, the Exchange believes that trade correction data should be considered as part of the overall mix of information considered by the Committee in its specialist evaluation.

In summary, the Exchange believes that exemptive relief and trade correction information should enable the Committee to allocated books with a more thorough understanding of each specialist unit's activities and performance on the trading floor.¹³

2. Statutory Basis

The Exchange believes the proposed rule change is consistent with section 6(b) of the Act¹⁴ in general, and furthers the objectives of section 6(b)(5)¹⁵ in particular, in that it is designed to perfect the mechanisms of a free and open market and a national market

¹⁰ See Phlx Rule 1054, Advice F-5.

¹¹ The AUTOM Desk is a help desk designed to service firms connected the Phlx through the AUTOM system.

¹² Phlx clarified that excessive utilization of trade corrections by a specialist, in all cases, not just in extreme cases, may reveal a pattern of the specialist not executing at the national best bid or offer. Phone call between Linda Christie, Counsel, Phlx, Terri Evans, Attorney, and John Riedel, Attorney, Division, Commission (June 14, 2001).

¹³ It should be noted that requests for exemptive relief and trade corrections are a normal part of everyday business at the Exchange and all other exchanges, and that in the ordinary case, such requests are entirely appropriate. The Exchange believes, however, that unusual levels of activity in these two areas by a specialist, relative to other specialists, after taking into account the market conditions for the relevant options and underlying securities, as well as market conditions at the time that such requests or corrections are made, may be an indicator of the quality of the specialist's overall performance.

¹⁴ 15 U.S.C. 78f(b).

¹⁵ 15 U.S.C. 78f(b)(5).

system, to promote just and equitable principles of trade, and, in general, to protect investors and the public interest.

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

The Phlx does not believe that the proposed rule change will impose 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

The Phlx has neither solicited nor received written comments with respect to the proposed rule change.

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

Within 35 days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to 90 days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the Phlx consents, the Commission will:

(A) By order approve such proposed rule change, or,

(B) Institute proceedings to determine whether the proposed rule change should be disapproved.

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 submissions, 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 Section. Copies of such filing will also be available for inspection and copying at the principal office of the Phlx. All submissions should refer to File No. SR-Phlx-2001-50 and should be submitted by July 16, 2001.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.¹⁶

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 01-15798 Filed 6-22-01; 8:45 am]

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DEPARTMENT OF STATE

[Public Notice #3679]

Notice of Meetings; United States International Telecommunication Advisory Committee (ITAC); Telecommunication Sector Committee (ITAC-T); ITAC-T U.S. Study Group A; ITAC-T U.S. Study Group D

The Department of State announces meetings of the U.S. International Telecommunication Advisory Committee. The purpose of the Committee is to advise the Department on policy and technical issues with respect to the International Telecommunication Union.

The ITAC will meet on July 2, 2001 from 1:30 to 3:30 at the Telecommunication Industry Association (TIA) offices at 1300 Pennsylvania Avenue, NW., Suite 350 (North Tower), Washington, DC to debrief the recent ITU Council meeting.

The ITAC-T will meet July 11, 2001 at the offices of the Alliance for Telecommunications Industry Solutions (ATIS), 1200 G Street, NW., Suite 500, Washington, DC from 9:30-12:30 to continue working on the ITAC-T Guidelines.

U.S. Study Group A will meet from 9:30 to noon on July 31, 2001 and August 15, 2001 to prepare for the next meeting of ITU-T Study Group 2. The location of the July 31 meeting will be announced. The August 15 meeting will be at the Federal Communications Commission, 6 North Conference room, 445 Twelfth Street, SW., Washington, DC. Attendees should enter through the 12th St. entrance, use the North elevators to go to the sixth floor and call the receptionist (202 418-1460) from the North Elevator lobby for admittance.

The U.S. Study Group A meeting previously scheduled for August 22, 2001 is cancelled.

U.S. Study Group D will meet at the offices of the Alliance for Telecommunications Industry Solutions, 1200 G Street, NW., Suite 500, Washington, DC from 1:30 to 3:30 on July 11, 2001 to begin preparations for the next ITU-T Study Group 9 meeting.

¹⁶ 17 CFR 200.30-3(a)(12).

Members of the general public may attend these meetings. Directions to meeting locations and actual room assignments may be determined by calling the Secretariat at 202 647-0965/2592.

Attendees may join in the discussions, subject to the instructions of the Chair. Admission of members will be limited to seating available.

Dated: June 19, 2001.

Doreen McGirr,

Multilateral Affairs, Communication & Information Policy, Department of State.

[FR Doc. 01-16001 Filed 6-21-01; 3:38 pm]

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Policy Statement No. ANM-01-111-159]

All-Electrical Attitude, Altitude, Direction, and Airspeed Systems Using Battery Standby Power

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed policy statement; request for comments.

SUMMARY: The Federal Aviation Administration (FAA) announces the availability of a proposed policy statement that clarifies current FAA certification policy with respect to all-electrical attitude, altitude, direction, and airspeed systems using battery standby power.

DATES: Send your comments on or before July 25, 2001.

ADDRESSES: Address your comments to the individual identified under **FOR FURTHER INFORMATION CONTACT**.

FOR FURTHER INFORMATION CONTACT: Dale Dunford, Federal Aviation Administration, Transport Airplane Directorate, Transport Standards Staff, Airplane and Flight Crew Interface Branch, ANM-111, 1601 Lind Avenue SW., Renton, WA 98055-4056.; telephone (425) 227-2239; fax (425) 227-1100; e-mail: dale.dunford@faa.gov.

SUPPLEMENTARY INFORMATION:

Comments Invited

The proposed policy statement is available on the Internet at the following address: <http://www.faa.gov/avr/air/anm/draftpolicy/interim.htm>. If you do not have access to the Internet, you can obtain a copy of the policy statement by contacting the person listed under **FOR FURTHER INFORMATION CONTACT**.

The FAA invites your comments on this proposed policy statement. We will

accept your comments, data, views, or arguments by letter, fax, or e-mail. Send your comments to the person indicated in **FOR FURTHER INFORMATION CONTACT**. Mark your comments, "Comments to Policy Statement ANM-01-111-159."

Use the following format when preparing your comments:

- Organize your comments issue-by-issue.
- For each issue, state what specific change you are requesting to the proposed general statement of policy.
- Include justification, reasons, or data for each change you are requesting.

We also welcome comments in support of the proposed policy.

We will consider all communications received on or before the closing date for comments. We may change the proposed policy because of the comments received.

Background

With the advent of highly reliable, low power, liquid crystal display (LCD) electrical indicators, applicants for certification of transport category airplanes and their components are replacing previous pneumatic indicators with electric ones, resulting in an all-electric attitude, altitude, direction, or airspeed configuration. Many of these installations rely on time-limited batteries to power the instruments in the event of loss of generator power on the airplane. Such all-electric configurations must be designed to ensure continued safe flight and landing after any failure or combination of failures not shown to be extremely improbable, including the loss of generated electrical power.

The proposed policy statement provides guidelines that should be used for the certification of flight instrument installations in which

- All displays of any of the essential flight information (e.g., altitude, attitude, airspeed, or direction) require electrical power,
- The failure of normal electrical power is not extremely improbable, and
- The back-up source of electrical power is a time-limited battery.

Issued in Renton, Washington, on June 19, 2001.

Ali Bahrami,

Acting Manager, Transport Airplane Directorate, Aircraft Certification Service.

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BILLING CODE 4910-13-U

DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

[Policy Statement No. ANM-01-115-32]

Use of Industry Standards in Seat Certification

AGENCY: Federal Aviation Administration (FAA), DOT.

ACTION: Notice of proposed policy statement; request for comments.

SUMMARY: The Federal Aviation Administration (FAA) announces the availability of a proposed policy for the use of industry standards to address certain certification issues for transport airplane seats. This policy is specifically relevant to certification of seats with an in-arm video system feature.

DATES: Send your comments on or before July 25, 2001.

ADDRESSES: Address your comments to the individual identified under **FOR FURTHER INFORMATION CONTACT**.

FOR FURTHER INFORMATION CONTACT: Jeff Gardlin, Federal Aviation Administration, Transport Airplane Directorate, Transport Standards Staff, Airframe/Cabin Safety Branch, ANM-115, 1601 Lind Avenue SW., Renton, WA 98055-4056.; telephone (425) 227-2136; fax (425) 227-1100; e-mail: jeff.gardlin@faa.gov.

SUPPLEMENTARY INFORMATION:

Comments Invited

The proposed policy statement is available on the Internet at the following address: <http://www.faa.gov/avr/air/anm/draftpolicy/interim.htm>. If you do not have access to the Internet, you can obtain a copy of the policy statement by contacting the person listed under **FOR FURTHER INFORMATION CONTACT**.

The FAA invites your comments on this proposed policy statement. We will accept your comments, data, views, or arguments by letter, fax, or e-mail. Send your comments to the person indicated in **FOR FURTHER INFORMATION CONTACT**. Mark your comments, "Comments to Policy Statement ANM-01-115-32."

Use the following format when preparing your comments:

- Organize your comments issue-by-issue.
- For each issue, state what specific change you are requesting to the proposed general statement of policy.
- Include justification, reasons, or data for each change you are requesting.

We also welcome comments in support of the proposed policy.

We will consider all communications received on or before the closing date for comments. We may change the