

SUMMARY: In accordance with the Paperwork Reduction Act of 1995 (Public Law 104-13, May 22, 1995), this notice announces that the Office of Personnel Management (OPM) has submitted to the Office of Management and Budget (OMB) a request for reclearance of a revised information collection. OPM Forms 1496 and 1496A, Application for Deferred Retirement (Separations before October 1, 1956) and Application for Deferred Retirement (Separations on or after October 1, 1956) are used by eligible former Federal employees to apply for a deferred Civil Service annuity. Two forms are needed because there is a major revision in the law effective October 1, 1956; this affects the general information provided with the forms.

Approximately 3,000 OPM Forms 1496 and 1496A will be completed annually. We estimate it takes approximately 1 hour to complete both forms. The annual burden is 3,000 hours.

For copies of this proposal, contact Mary Beth Smith-Toomey on (202) 606-8358, or email to mbtoomey@opm.gov.

DATES: Comments on this proposal should be received on or before August 23, 2001.

ADDRESSES: Send or deliver comments to—

Ronald W. Melton, Chief, Operations Support Division, Retirement and Insurance Service, U.S. Office of Personnel Management, 1900 E Street, NW., Room 3349, Washington, DC 20415-3540

and

Joseph Lackey, OPM Desk Officer, Office of Information & Regulatory Affairs, Office of Management and Budget, New Executive Office Building, NW., Room 10235, Washington, DC 20503

FOR INFORMATION REGARDING

ADMINISTRATIVE COORDINATION CONTACT:

Donna G. Lease, Team Leader, Forms Analysis and Design, Budget & Administrative Services Division, (202) 606-0623.

U.S. Office of Personnel Management.

Steven R. Cohen,

Acting Director.

[FR Doc. 01-18350 Filed 7-23-01; 8:45 am]

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POSTAL SERVICE BOARD OF GOVERNORS

Sunshine Act Meeting

Board Votes To Close August 6, 2001, Meeting

At its meeting on July 9, 2001, the Board of Governors of the United States Postal Service voted unanimously to close to public observation its meeting scheduled for August 6, 2001, in Washington, DC.

MATTERS TO BE CONSIDERED:

1. Pay for Performance Program.
2. Financial Performance.
3. Rate Case Briefing.
4. Personnel Matters and Compensation Issues.

Persons expected to attend: Governors Ballard, Daniels, del Junco, Dyhrkopp, Fineman, Kessler, McWherter, Rider and Walsh; Postmaster General Potter, Deputy Postmaster General Nolan, Secretary to the Board Hunter, and General Counsel Gibbons.

General Counsel certification: The General Counsel of the United States Postal Service has certified that the meeting may be closed under the Government in the Sunshine Act.

CONTACT PERSON FOR MORE INFORMATION:

Requests for information about the meeting should be addressed to the Secretary of the Board, David G. Hunter, at (202) 268-4800.

David G. Hunter,

Secretary.

[FR Doc. 01-18550 Filed 7-20-01; 2:20 pm]

BILLING CODE 7710-12-M

SECURITIES AND EXCHANGE COMMISSION

Agency Meetings

Notice is hereby given, pursuant to the provisions of the Government in the Sunshine Act, Pub. L. 94-409, that the Securities and Exchange Commission will hold the following meetings during the week of July 23, 2001.

Closed meetings will be held on Monday, July 23, 2001, at 3:00 p.m., Wednesday, July 25, 2001 at 11:00 a.m., and Thursday, July 26, 2001, at 3:00 p.m., and an open meeting will be held on Thursday, July 26, 2001, in Room 1C30, the William O. Douglas Room, at 2:00 p.m.

Commissioner Hunt, as duty officer, determined that no earlier notice thereof was possible.

Commissioners, Counsel to the Commissioners, the Secretary to the Commission, and recording secretaries will attend the closed meetings. Certain

staff members who have an interest in the matters may also be present.

The General Counsel of the Commission, or his designee, has certified that, in his opinion, one or more of the exemptions set forth in 5 U.S.C. 552b(c)(5), (7), (9)(A), 9(B), and (10) and 17 CFR 200.402(a)(5), (7), (9)(i), 9(ii) and (10), permit consideration of the scheduled matters at the closed meetings.

The subject matter of the closed meeting scheduled for Monday, July 23, 2001, will be:

Institution and settlement of injunctive actions; and

Institution and settlement of administrative proceedings of an enforcement nature.

The subject matter of the closed meeting scheduled for Wednesday, July 25, 2001, will be:

Institution and settlement of injunctive actions; and

Institution and settlement of administrative proceedings of an enforcement nature.

The subject matter of the open meeting scheduled for Thursday, July 26, 2001, will be:

The Commission will hear oral argument on an appeal by IMS/CPAs & Associates ("IMS"), a registered investment adviser, as well as Vernon T. Hall, Stanley E. Hargrave, and Jerome B. Vernazza, control persons of IMS.

The law judge found that IMS willfully violated the antifraud and reporting provisions of the federal securities laws by making material misrepresentations, and related omissions, to clients in connection with recommending investments in which IMS had a financial interest. The law judge suspended IMS's and Vernazza's investment adviser registrations for six months, suspended Hall, Hargrave, and Vernazza from being associated with an investment adviser for six months, ordered them to cease and desist from future similar violations, and order them to disgorge \$75,032.78 (minus the amount Vernazza previously refunded to clients) plus interest from August 1, 1996.

Among the issues likely to be argued are:

(1) Whether IMS materially misled customers to whom they were recommending investments in PPF funds regarding Respondents' arrangement with World and PPF funds, in violation of the securities laws; and

(2) Whether the sanctions imposed by the law judge are appropriate.

For further information, contact Joan McCarthy at (202) 942-0950.

The subject matter of the closed meeting scheduled for Thursday, July 26, 2001, will be:

Post argument discussion.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: the Office of the Secretary at (202) 942-7070.

Dated: July 19, 2001.

Jonathan G. Katz,
Secretary.

[FR Doc. 01-18474 Filed 7-20-01; 11:40 am]

BILLING CODE 8010-01-M

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44567; File No. SR-ISE-00-11]

Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change and Amendment No. 1 by the International Securities Exchange LLC, Relating to Membership Qualifications

July 18, 2001.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Exchange Act");¹ and Rule 19b-4 thereunder,² notice is hereby given that on November 28, 2000, the International Securities Exchange LLC ("ISE" or "Exchange") filed with the Securities and Exchange Commission ("Commission" or "SEC") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by the ISE.³ 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 ISE proposes to amend ISE Rule 302(b) to debate the requirement that

ISE members be organized under the laws of one of the states of the United States or under other laws as the ISE's Board shall approve. In addition, the ISE proposes to amend ISE Rule 302(b) to provide that an ISE member that does not maintain an office in the U.S. responsible for preparing and maintaining financial and other reports required to be filed with the Commission and the ISE must: (1) Prepare all such reports, and maintain a general ledger chart of account and any description thereof, in English and in U.S. dollars; (2) reimburse the ISE for any expense incurred in connection with examinations of the member to the extent that such expenses exceed the cost of examining a member located within the continental United States; and (3) ensure the availability of an individual fluent in English and knowledgeable in securities and financial matters to assist representatives of the ISE during examinations.

The text of the proposed rule change is available at the ISE 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 ISE 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 ISE 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 ISE proposes to eliminate the current requirement in paragraph (b) of ISE Rule 302 that members be formed under the laws of the United States or "under other laws as the Board shall approve." Because all ISE members are required to be U.S. registered broker-dealers and members of another SRO, the Exchange sees no purpose in requiring its Board of Directors to review and approve laws of foreign countries. The ISE notes that its rules and membership application contain specific qualifications and information requests that are applicable equally to domestic and foreign-organized broker-dealers.

In addition, the ISE proposes to add to ISE Rule 302(b) three requirements specific to foreign-based ISE members to minimize any additional burden on the Exchange that may be presented by language differences or location: (1) Preparation of reports and maintenance of a general ledger in English and U.S. dollars; (2) reimbursement to the Exchange for examination expenses that exceed the cost of U.S.-based examinations; and (3) availability of a person fluent in English and knowledgeable in securities and finance to assist the Exchange during examinations.

(2) Basis

The ISE believes that the proposed rule change is consistent with the requirement under Section 6(b)(5) of the Act that an exchange have rules that are 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 for a free and open market and a national market system, and, in general, to protect investors and the public interest.

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

The ISE believes that the proposed rule change does not 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 ISE has not solicited, and does not intend to solicit, comments on the proposed rule change. The ISE has not received any unsolicited written comments from members or other interested parties.

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 Exchange 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.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ On July 2, 2001, the ISE filed Amendment No. 1 to the proposal. Amendment No. 1 eliminated a provision that would have amended the text of ISE Rule 302, "Qualification of Members," to state that each ISE member must be a member of at least one other national securities exchange registered under Section 6 of the Act or a national securities association registered under Section 15A of the Act that is designated responsible for examining the member for compliance with applicable financial responsibility rules pursuant to Exchange Act Rule 17d-1. In addition, the ISE notes in Amendment No. 1 that all ISE members currently are required to be a member of another self-regulatory organization ("SRO"), and that it would be necessary for the ISE to submit a rule change to the Commission before permitting any ISE members to be solely a member of the ISE.