

Part 257 generally mandates the preservation, and provides for the destruction, of books and records of registered public utility holding companies subject to Rule 26 under the Act and service companies subject to Rule 93. Part 257 prescribes which records must be maintained for regulatory purposes and which media methods may be used to maintain them. Further, it sets a schedule for destroying particular documents or classes of documents.

The Commission estimates that there is an associated recordkeeping burden of 25 hours in connection with the record preservation programs administered by registered holding companies under part 257 (25 recordkeepers × 1 hour = 25 burden hours).

The estimates of average burden hours are made for the purposes of the Paperwork Reduction Act and are not derived from a comprehensive or even a representative survey or study of the costs of Commission rules and forms.

Written comments are invited on: (1) Whether the proposed collection of information is necessary for the proper performance of the functions of the agency, including whether the information will have practical utility; (2) the accuracy of the agency's estimate of the burden of the collection of information; (3) ways to enhance the quality, utility, and clarity of the information collected; and (4) ways to minimize the burden of the collection of information on respondents, including through the use of automated collection techniques or other forms of information technology. Consideration will be given to comments and suggestions submitted in writing within 60 days of this publication.

Please direct your written comments to Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 5th Street, NW., Washington, DC 20549.

Dated: August 7, 2001.

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and

Information Services, Washington, DC 20549.

Extension:

Rule 17a-5 and Form X-17A-5, SEC File No. 270-155, OMB Control No. 3235-0123.

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for extension of the previously approved collection of information discussed below.

Rule 17a-5 under the Securities Exchange Act of 1934 is the basic reporting rule for brokers and dealers, and Form X-17A-5, the Financial and Operational Combined Uniform Single Report, is the basic document for reporting the financial and operational condition of securities brokers and dealers.

The staff estimates that approximately 7,230 respondents respond to this collection of information 33,870 times annually, with a total burden of 12 hours for each response, based upon past submissions. The staff estimates that the average number of hours necessary to comply with the requirements of Rule 17a-5 is 406,440 hours. The average cost per hour is \$113. Therefore, the total cost of compliance for the respondents is \$45,927,720.

Rule 17a-5 does not contain record retention requirements. Compliance with the rule is mandatory. Responses are kept confidential pursuant to paragraph 17a-5(a)(3). An agency may not conduct or sponsor and a person is not required to respond to a collection of information unless it displays a currently valid control number.

General comments regarding the estimated burden hours should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10202, New Executive Office Building, Washington, D.C. 20549; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to OMB within 30 days of this notice.

Dated: August 13, 2001.

Jonathan G. Katz,
Secretary.

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SECURITIES AND EXCHANGE COMMISSION

Submission for OMB Review; Comment Request

Upon Written Request, Copies Available From: Securities and Exchange Commission, Office of Filings and Information Services, Washington, DC 20549.

Extension

Rule 17a-5(c); SEC File No. 270-199; OMB Control No. 3235-0199

Rule 17a-7; SEC File No. 270-147; OMB Control No. 3235-0131

Notice is hereby given that pursuant to the Paperwork Reduction Act of 1995 (44 U.S.C. 3501 *et seq.*), the Securities and Exchange Commission ("Commission") has submitted to the Office of Management and Budget ("OMB") a request for extension of the previously approved collections of information discussed below.

Rule 17a-5(c) under the Securities Exchange Act of 1934 ("Act") requires certain broker-dealers who carry customer accounts to provide statements of financial condition to their customers. It is estimated that approximately 659 broker and dealer respondents with approximately 97,600,000 customer accounts incur an average burden of 542,222 hours per year to comply with this rule.

Rule 17a-5(c) does not contain record retention requirements. Compliance with the rule is mandatory. Responses are not confidential.

Rule 17a-7 requires non-resident brokers or dealers registered or applying for registration pursuant to Section 15 of the Act to maintain—in the United States—complete and current copies of books and records required to be maintained under any rule adopted under the Act. Alternatively, Rule 17a-7 provides that the non-resident broker or dealers may sign a written undertaking to furnish the requisite books and records to the Commission upon demand.

There are approximately 72 non-resident brokers and dealers. Based on the Commission's experience in this area, it is estimated that the average amount of time necessary to preserve the books and records as required by Rule 17a-7 is one hour per year. Accordingly, the total burden is 72 hours per year.

There are no individual record retention periods in Rule 17a-7. Compliance with the rule is mandatory. However, non-resident brokers and dealers may opt to provide the records upon request of the Commission rather than store it in the United States.

An agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a currently valid control number.

General comments regarding the estimated burden hours should be directed to the following persons: (i) Desk Officer for the Securities and Exchange Commission, Office of Information and Regulatory Affairs, Office of Management and Budget, Room 10102, New Executive Office Building, Washington, DC 20503; and (ii) Michael E. Bartell, Associate Executive Director, Office of Information Technology, Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549. Comments must be submitted to the Office of Management and Budget within 30 days of this notice.

August 10, 2001.

Jonathan G. Katz,
Secretary.

[FR Doc. 01-20974 Filed 8-20-01; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-44703, File No. 4-208]

Joint Industry Plan; Notice of Filing and Order Granting Temporary Effectiveness of Amendment to Plan Establishing Procedures Under Rule 11Ac-5

August 15, 2001.

Pursuant to section 11A(a)(3) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 11Aa3-2 thereunder,² notice is hereby given that on July 11, 2001, the Chicago Board Options Exchange, Inc. ("CBOE" or "Exchange") submitted to the Securities and Exchange Commission ("SEC" or "Commission") an amendment to the national market system plan establishing procedures under Rule 11Ac1-5 ("Joint-SRO Plan" or "Plan").³ The amendment proposes to add the CBOE as a participant to the Joint-SRO Plan. The Commission is publishing this notice and order to solicit comments from interested persons on the proposed Joint-SRO Plan amendment, and to grant

temporary effectiveness to the proposed amendment through December 19, 2001.

I. Description and Purpose of the Amendment

The current participants to the Joint-SRO Plan are the American Stock Exchange LLC ("Amex"), Boston Stock Exchange, Inc. ("BSE"), Chicago Stock Exchange, Inc. ("CHX"), Cincinnati Stock Exchange, Inc. ("CSE"), National Association of Securities Dealers, Inc. ("NASD"), New York Stock Exchange, Inc. ("NYSE"), Pacific Exchange, Inc. ("PCX") and Philadelphia Stock Exchange, Inc. ("Phlx"). The proposed amendment would add the CBOE as a participant to the Joint-SRO Plan.

The CBOE has submitted a signed copy of the Joint-SRO Plan to the Commission in accordance with the procedures set forth in the Plan regarding new participants. Section III(b) of the Joint-SRO Plan provides that a national securities exchange or national securities association may become a party to the Plan by: (i) Executing a copy of the Plan, as then in effect (with the only changes being the addition of the new participant's name in Section 11(a) of the Plan and the new participant's single-digit code in Section VI(a)(1) of the Plan) and (ii) submitting such executed plan to the Commission for approval.

II. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed Joint-SRO Plan amendment 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, and all written statements with respect to the proposed Joint-SRO Plan amendment that are filed with the Commission, and all written communications relating to the proposed Joint-SRO Plan amendment between the Commission and any person, other than those 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 Room. Copies of the filing also will be available at the principal offices of the CBOE. All submissions should refer to File No. 4-208 and should be submitted by September 20, 2001.

III. Commission's Findings and Order Granting Accelerated Approval of Proposed Plan Amendment

After careful review, the Commission finds that the proposed Joint-SRO Plan amendment is consistent with the requirements of the Act and the rules and regulations thereunder.⁴ Specifically, the Commission believes that the proposed amendment, which permits the CBOE to become a participant to the Joint-SRO Plan, is consistent with the requirements of section 11A of the Act, and Rule 11Aa3-2 thereunder. The Plan establishes appropriate procedures for market centers to follow in making their monthly reports required pursuant to Rule 11Ac1-5, available to the public in a uniform, readily accessible, and usable electronic format. The proposed amendment to include the CBOE as a participant in the joint-SRO Plan will contribute to the maintenance of fair and orderly markets and remove impediments to and perfect the mechanisms of a national market system by facilitating the uniform public disclosure of order execution information by all market centers.

The Commission finds good cause to grant temporary effectiveness to the proposed Joint-SRO Plan amendment, for 120 days, until December 19, 2001. The Commission believes that it is necessary and appropriate in the public interest, for the maintenance of fair and orderly markets, to remove impediments to, and perfect mechanisms of, a national market system to allow the CBOE to become a participant in the Joint-SRO Plan. On August 1st, the CBOE started trading QQQ (an Amex-listed exchange-traded fund that frequently trades over 50 million shares a day). The CBOE represents that it intends to comply with Rule 11Ac1-5 for QQQ and for any other product currently subject to the Rule that the CBOE may trade pursuant to unlisted trading privileges ("UTP"). As a Plan participant, the CBOE would have timely information on the Plan procedures as they are formulated and modified by the participants. The Commission finds, therefore, that granting temporary effectiveness of the proposed Joint-SRO Plan amendment is appropriate and consistent with section 11A of the Act.⁵

⁴ In approving this proposed Joint-SRO Plan amendment, the Commission has considered the proposal's impact on efficiency, competition, and capital formation. 15 U.S.C. 78c(f).

⁵ 15 U.S.C. 78k-1.

¹ 15 U.S.C. 78k-1(a)(3).

² 17 CFR 240.11Aa3-2.

³ On April 12, 2001, the Commission approved a national market system plan for the purpose of establishing procedures for market centers to follow in making their monthly reports available to the public under Exchange Act Rule 11Ac1-5. See Securities Exchange Act Release No. 44177 (April 12, 2001), 66 FR 19814 (April 17, 2001).