

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, 450 Fifth Street NW., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of DTC. All submissions should refer to the File No. SR-DTC-2001-15 and should be submitted by February 19, 2002.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

**J. Lynn Taylor,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45318; File No. SR-DTC-2001-20]

### Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Revising the Fee Schedule of The Depository Trust Company

January 18, 2002.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> notice is hereby given that on December 17, 2001, The Depository Trust Company ("DTC") 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 primarily by DTC. 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 proposed rule change consists of revisions to the fee schedule of DTC for 2002.

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

In its filing with the Commission, DTC 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. DTC has prepared summaries, set forth in sections (A), (B), and (C) below, of the most significant aspects of such statements.<sup>2</sup>

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

The purpose of the proposed rule change is to adjust the fees DTC charges for various services so that they may be aligned with their respective estimated service costs for 2002, effective with respect to services provided on and after January 2, 2002. A copy of DTC's revised fee schedule is attached to DTC's proposed rule change.

The proposed rule change is consistent with the requirements of the Securities Exchange Act of 1934 (the "Act") and the rules and regulations thereunder applicable to DTC because fees will more equitably be allocated among users of DTC services.

##### (B) Self-Regulatory Organization's Statement on Burden on Competition

DTC perceives no impact on competition by reason of the proposed rule change.

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

Written comments from DTC participants or others have not been solicited or received on the proposed rule change.

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

Because the foregoing rule change establishes or changes fees to be imposed by DTC, it has become effective pursuant to section 19(b)(3)(A)(ii) of the Act<sup>3</sup> and Rule 19b-4(f)(2).<sup>4</sup> At any time within sixty days of the filing of the proposed rule change, the Commission may summarily abrogate such rule change if it appears to the Commission

<sup>2</sup> The Commission has modified parts of these statements.

<sup>3</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>4</sup> 17 CFR 240.19b-4(f)(2).

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.

#### VI. 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 Section, 450 Fifth Street NW, Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of DTC. All submissions should refer to the File No. SR-DTC-2001-20 and should be submitted by February 19, 2002.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

**J. Lynn Taylor,**

*Assistant Secretary.*

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45316; File No. SR-DTC-2001-05]

### Self-Regulatory Organizations; The Depository Trust Company; Notice of Filing of Proposed Rule Change Relating to Adopting Unitary Action Procedures

January 18, 2002.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> notice is hereby given that on April 12, 2001, The Depository Trust Company ("DTC") filed with the Securities and Exchange Commission ("Commission") the proposed rule

<sup>5</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

<sup>5</sup> 17 CFR 200.30-3(a)(12).

<sup>1</sup> 15 U.S.C. 78s(b)(1).

change (File No. SR-DTC-2001-05) as described in Items I, II, III below, which items have been prepared primarily by DTC. The Commission is publishing this notice to solicit comments from interested persons.

### **I. Self Regulatory Organization's Statement of the Terms of Substance of the Proposed Rule Change**

DTC proposes to adopt procedures to enable its nominee, Cede & Co., to exercise certain rights as the recordholder of securities on deposit at DTC where Cede & Co. is only permitted to act with respect to 100% of the securities on deposit or not act at all. This is known as a "Unitary Action" situation.<sup>2</sup>

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

In its filing with the Commission, DTC 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. DTC has prepared summaries set forth in sections A, B, and C below of the most significant aspects of such statements.<sup>3</sup>

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

Under DTC's current procedures, in situations involving solicitations when an issuer has announced an annual or special shareholders meeting or consent solicitation and where a record date has been established, DTC assigned applicable Cede & Co. voting rights or consenting rights to its participants that have securities credited to their accounts on the record date and issues an omnibus proxy and forwards it to the issuer or trustee. DTC also assists its participants in exercising other rights available to Cede & Co. as the recordholder of securities on deposit at DTC, such as the right to dissent and seek an appraisal of stock, the right to inspect a stock ledger, and the right to accelerate a bond. Participants may seek DTC's assistance in exercising such rights on their own behalf or on behalf of their customers. DTC will act in these matters only upon written instructions

<sup>2</sup> The text of DTC's Unitary Action Procedures is labeled as Exhibit 2 of DTC's proposed rule change and is available through the Commission's Public Reference Room or through DTC.

<sup>3</sup> The Commission has modified the text of the summaries prepared by DTC.

from participants with securities credited in its DTC free account.

In a Unitary Action situation, however, DTC cannot follow the procedures described above.<sup>4</sup> DTC's proposed rule change would enable DTC, in its sole discretion, to determine whether it has a reasonable amount of time to solicit and receive instructions from participants in advance of taking the Unitary Action. If DTC believes it has time to solicit and receive information from its participants, as a general rule DTC will use reasonable efforts to obtain instructions from participants holding a position in the affected security as to how to act. DTC will then act in accordance with the instructions timely received from the holders of a plurality of the number of shares or principal amount of bonds or notes of the affected security registered in Cede & Co.'s name. For matters that are ministerial or otherwise nonsubstantive in nature, DTC may in its sole discretion announce to its participants an action that it plans to take. DTC shall then be deemed to be authorized by participants to take such action, absent instructions timely received to the contrary from its participants representing a majority of the number of shares or principal amount of bonds or notes of the affected security registered in Cede & Co.'s name.

When involved in a situation requiring a Unitary Action where DTC in its sole discretion determines that it does not have a reasonable amount of time to solicit and receive instructions from participants in advance of taking the Unitary Action, DTC may use reasonable efforts to act for the benefit of participants holding positions in the affected security but shall have no obligation to do so.

Under the proposed Unitary Action procedures, DTC will not be liable for any losses arising from Unitary Actions it takes or fails to take in connection with the above-described procedures, other than those losses that are directly caused by DTC's gross negligence or willful misconduct. Moreover, under DTC Rule 20, DTC may charge each participant that holds a position in the affected security a pro rate share (based on the number of shares or principal amount of bonds or notes) of expenses related to DTC's taking a Unitary Action. In such a situation, DTC may incur unusual expenses (e.g., hiring outside counsel) that are specifically attributable to the securities that are

<sup>4</sup> DTC has experienced only one Unitary Action event. That event involved a non U.S.-issuer in a bankruptcy situation.

subject to the Unitary Action, whereas the Unitary Action does not involve any other securities on deposit with DTC.

DTC believes that the proposed rule change is consistent with the requirements of the Act and the rules and regulations thereunder applicable to DTC since the proposed rule change will, by clarifying the procedures that DTC will follow in situations calling for Unitary Actions, promote the prompt and accurate clearance and settlement of securities transactions.

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

DTC does not believe that the proposed rule change will impose any burden on competition.

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

Written comments from DTC participants have not been solicited or received on the proposed rule change.

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

Within thirty-five days of the date of publication of this notice in the **Federal Register** or such longer period (i) as the Commission may delegate up to ninety days of such date if it finds such longer period to be appropriate and published its reasons for so finding or (ii) as to which the self-regulatory organization 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 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 Room, 450 Fifth Street, NW., Washington, DC. Copies of such filing will also be available for inspection and copying at DTC's principal office. All submissions should refer to File No. SR-DTC-2001-05 and should be submitted by February 19, 2002.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.<sup>5</sup>

**J. Lynn Taylor,**

*Assistant Secretary.*

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## DEPARTMENT OF STATE

[Public Notice 3899]

### Modification of Description of "Territory of Afghanistan Controlled by the Taliban" in Executive Order 13129

Executive Order 13129 of July 4, 1999, blocks property and prohibits transactions with the Taliban. Under section 4(d) of this Order, the Secretary of State, in consultation with the Secretary of the Treasury, is authorized to modify the description of the term "territory of Afghanistan controlled by the Taliban." Acting under the authority delegated to me by the Secretary of State in Delegation of Authority 235 of October 14, 1999, and in consultation with the Secretary of the Treasury, I hereby determine as of this date that the Taliban controls no territory within Afghanistan, and modify the description of the term "territory of Afghanistan controlled by the Taliban" to reflect that the Taliban controls no territory within Afghanistan.

This notice shall be published in the **Federal Register**.

Dated: January 24, 2002.

**Richard L. Armitage,**

*Deputy Secretary of State, Department of State.*

[FR Doc. 02-2244 Filed 1-25-02; 2:35 pm]

BILLING CODE 4710-07-P

## DEPARTMENT OF STATE

[Public Notice 3898]

### Office Of Defense Trade Controls; Notifications to the Congress of Proposed Commercial Export Licenses

**AGENCY:** Department of State.

**ACTION:** Notice.

**SUMMARY:** Notice is hereby given that the Department of State has forwarded

the attached Notifications of Proposed Export Licenses to the Congress on the dates shown on the attachments pursuant to sections 36(c) and 36(d) and in compliance with section 36(e) of the Arms Export Control Act (22 U.S.C. 2776).

**EFFECTIVE DATE:** As shown on each of the twenty-three letters.

**FOR FURTHER INFORMATION CONTACT:** Mr. William J. Lowell, Director, Office of Defense Trade Controls, Bureau of Political-Military Affairs, Department of State (202 663-2700).

**SUPPLEMENTARY INFORMATION:** Section 38(e) of the Arms Export Control Act mandates that notifications to the Congress pursuant to sections 36(c) and 36(d) must be published in the **Federal Register** when they are transmitted to Congress or as soon thereafter as practicable.

Dated: January 16, 2002.

**William J. Lowell,**

*Director, Office of Defense Trade Controls, Department of State.*

The Honorable J. Dennis Hastert, Speaker of the House of Representatives, November 1, 2001.

Dear Mr. Speaker: Pursuant to Section 36(c) and (d) of the Arms Export Control Act, I am transmitting herewith certification of a proposed license for the export of defense articles or defense services sold commercially under a contract in the amount of \$50,000,000 or more.

The transaction contained in the attached certification involves the export to Japan of technical data, defense services and defense articles for the manufacture and servicing of the RT-1063B/APX-101(V) and RT-1063C/APX-101(V) Transponder for end-use by Japan.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification, which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,  
Paul V. Kelly,

*Assistant Secretary, Legislative Affairs.*

The Honorable J. Dennis Hastert, Speaker of the House of Representatives, November 1, 2001.

Dear Mr. Speaker: Pursuant to Section 36(c) of the Arms Export Control Act, I am transmitting herewith certification of a proposed license for the export of defense articles or defense services sold commercially under a contract in the amount of \$50,000,000 or more.

The transaction contained in the attached certification involves the export to Norway of technical data and defense services for the

manufacture of F110 and F118 engine components for return to the United States.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification, which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,  
Paul V. Kelly,

*Assistant Secretary, Legislative Affairs.*

The Honorable J. Dennis Hastert, Speaker of the House of Representatives,

November 1, 2001.

Dear Mr. Speaker: Pursuant to Section 36(c) of the Arms Export Control Act, I am transmitting herewith certification of a proposed license for the export of defense articles or defense services sold commercially under a contract in the amount of \$50,000,000 or more.

The transaction contained in the attached certification involves the modernization of eighty CF-18 aircraft for the Government of Canada.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,  
Paul V. Kelly,

*Assistant Secretary, Legislative Affairs.*

The Honorable J. Dennis Hastert, Speaker of the House of Representatives,

November 13, 2001.

Dear Mr. Speaker: Pursuant to Section 36(c) and (d) of the Arms Export Control Act, I am transmitting herewith certification of a proposed manufacturing license agreement with Germany, the Netherlands, and Spain.

The transaction described in the attached certification involves the transfer of technical data and assistance in the manufacture of components, subassemblies and sections common to the STANDARD MISSILE 2 Block IIIA and other STANDARD MISSILE Variants for end use by the Netherlands, German and Spanish Navies.

The United States Government is prepared to license the export of these items having taken into account political, military, economic, human rights, and arms control considerations.

More detailed information is contained in the formal certification which, though unclassified, contains business information submitted to the Department of State by the applicant, publication of which could cause competitive harm to the United States firm concerned.

Sincerely,  
Paul V. Kelly,

<sup>5</sup> 17 CFR 200.30-3(a)(12).