

Dated: March 26, 2002.

**Sher Bahadur,**

*Associate Director for Technical Support,  
ACRS/ACNW.*

[FR Doc. 02-7795 Filed 3-29-02; 8:45 am]

**BILLING CODE 7590-01-P**

**POSTAL SERVICE BOARD OF GOVERNORS**

**Sunshine Act Meeting**

*Board Votes to Close March 26, 2002,  
Meeting*

By telephone vote on March 26, 2002, the Board of Governors of the United States Postal Service voted unanimously to close to public observation its meeting held in Washington, DC, via teleconference. The Board determined that prior public notice was not possible.

**ITEM CONSIDERED:** 1. Strategic Planning.

**GENERAL COUNSEL CERTIFICATION:** The General Counsel of the United States Postal Service has certified that the meeting was properly 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, William T. Johnstone, at (202) 268-4800.

**William T. Johnstone,**

*Secretary.*

[FR Doc. 02-7934 Filed 3-28-02; 2:30 pm]

**BILLING CODE 7710-12-M**

**POSTAL SERVICE BOARD OF GOVERNORS**

**Sunshine Act Meeting**

**TIMES AND DATES:** 12:00 p.m., Monday, April 8, 2002; 8:30 a.m., Tuesday, April 9, 2002.

**PLACE:** Washington, D.C., at U.S. Postal Service Headquarters, 475 L'Enfant Plaza, S.W., in the Benjamin Franklin Room.

**STATUS:** April 8—12:00 p.m. (Closed); April 9—8:30 a.m. (Open).

**MATTERS TO BE CONSIDERED:**

*Monday, April 8—12:00 p.m. (Closed)*

1. Financial Performance.
2. Confirm.
3. Postal Rate Commission Opinion and Recommended Decision in Docket No. R2001-1, Omnibus Rate Case.
4. Strategic Planning.
5. Personnel Matters and Compensation Issues.

*Tuesday, April 9—8:30 a.m. (Open)*

1. Minutes of the Previous Meeting, March 4-5, 2002.

2. Remarks of the Postmaster General and CEO.

3. Fiscal Year 2001 Comprehensive Statement on Postal Operations.

4. Quarterly Report on Financial Results.

5. Quarterly Report on Service Performance.

6. Alternate Dispute Resolution.

7. Capital Investment.

a. Postal Automated Redirection System (PARS), Phase 1.

8. Tentative Agenda for the May 6-7, 2002, meeting in Washington, DC.

**CONTACT PERSON FOR MORE INFORMATION:**

William T. Johnstone, Secretary of the Board, U.S. Postal Service, 475 L'Enfant Plaza, SW., Washington, DC 20260-1000. Telephone (202) 268-4800.

**William T. Johnstone,**

*Secretary.*

[FR Doc. 02-7935 Filed 3-28-02; 2:30 pm]

**BILLING CODE 7710-12-M**

**SECURITIES AND EXCHANGE COMMISSION**

**Proposed Collection; Comment Request**

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

**Extension**

Rule 15g-2; SEC File No. 270-381; OMB Control No. 3235-0434

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") is soliciting comments on the collection of information summarized below. The Commission plans to submit this existing collection of information to the Office of Management and Budget for extension and approval.

The "Penny Stock Disclosure Rules" (Rule 15g-2, 17 CFR 240.15g-2) require broker-dealers to provide their customers with a risk disclosure document, as set forth in Schedule 15G, prior to their first non-exempt transaction in a "penny stock". As amended, the rule requires broker-dealers to obtain written acknowledgement from the customer that he or she has received the required risk disclosure document. The amended rule also requires broker-dealers to maintain a copy of the customer's

written acknowledgement for at least three years following the date on which the risk disclosure document was provided to the customer, the first two years in an accessible place.

The risk disclosure documents are for the benefit of the customers, to assure that they are aware of the risks of trading in "penny stocks" before they enter into a transaction. The risk disclosure documents are maintained by the broker-dealers and may be reviewed during the course of an examination by the Commission. The Commission estimates that there are approximately 270 broker-dealers subject to Rule 15g-2, and that each one of these firms will process an average of three new customers for "penny stocks" per week. Thus each respondent will process approximately 156 risk disclosure documents per year. The staff calculates that (a) the copying and mailing of the risk disclosure document should take no more than two minutes per customer, and (b) each customer should take no more than eight minutes to review, sign, and return the risk disclosure document. Thus, the total ongoing respondent burden is approximately 10 minutes per response, or an aggregate total of 1,560 minutes per respondent. Since there are 270 respondents, the annual burden is 421,200 minutes (1,560 minutes per each of the 270 respondents), or 7,020 hours. In addition, broker-dealers will incur a recordkeeping burden of approximately two minutes per response. Thus each respondent will incur a recordkeeping burden of 312 (156 x 2) minutes per year, and respondents as a group will incur an aggregate annual recordkeeping burden of 1,404 hours (270 x 312/60). Accordingly, the aggregate annual hour burden associated with Rule 15g-2 is 8,424 hours (7,020 + 1,404).

Written comments are invited on: (a) 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; (b) the accuracy of the agency's estimate of the burden of the collection of information; (c) ways to enhance the quality, utility, and clarity of the information collected; and (d) 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: March 22, 2002.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 02-7753 Filed 3-29-02; 8:45 am]

BILLING CODE 8010-01-P

## 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

#### Extensions

Regulation D and Form D; OMB Control No. 3235-0076; SEC File No. 270-72

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 a request for extension of the previously approved collection of information discussed below.

Form D sets forth rules governing the limited offer and sale of securities without Securities Act registration. Those relying on Regulation D must file Form D. The purpose of the Form D notice is to collect empirical data, which provides a continuing basis for action by the Commission either in terms of amending existing rules and regulations or proposing new ones. In addition, the form allows the Commission to elicit information necessary in assessing the effectiveness of Regulation D and Section 4(6) as capital-raising devices for all businesses. Form D information is required to obtain or retain benefits under Regulation D. Approximately 13,518 issuers file Form D and it takes approximately 16 hours to prepare. It is estimated that 90% of the 216,288 burden hours (194,659 hours) is prepared by the company. Finally, persons who respond to the collection of information contained in Form D are not required to respond unless the collection of information displays a currently valid control number.

Written comments regarding the above information 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 OMB within 30 days of this notice.

Dated: March 25, 2002.

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 02-7751 Filed 3-29-02; 8:45 am]

BILLING CODE 8010-01-P

## 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 15c2-11; SEC File No. 270-196; OMB Control No. 3235-0202

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 request for extension of the previously approved collection of information discussed below.

The Commission adopted Rule 15c2-11<sup>1</sup> (Rule 15c2-11 or Rule) in 1971 under the Securities Exchange Act of 1934<sup>2</sup> (Exchange Act) to regulate the initiation or resumption of quotations in a quotation medium by a broker-dealer for over-the-counter (OTC) securities. The Rule was designed primarily to prevent certain manipulative and fraudulent trading schemes that had arisen in connection with the distribution and trading of unregistered securities issued by shell companies or other companies having outstanding but infrequently traded securities. Subject to certain exceptions, the Rule prohibits brokers-dealers from publishing a quotation for a security, or submitting a quotation for publication, in a quotation medium unless they have reviewed specified information concerning the security and the issuer.

In February 1998, the Commission proposed amendments to strengthen the Rule's focus on abuses associated with microcap securities.<sup>3</sup> In response to

comments on the proposal, the Commission repropoed amendments to Rule 15c2-11 to tailor its provisions to cover those kinds of quotations and securities that we believe are more likely to be the subject of microcap abuses.<sup>4</sup>

Under these repropoed amendments, the Rule will no longer apply to securities of larger issuers or those securities that have a substantial trading price or value of average daily trading volume. In addition, the Rule will only cover priced quotations, except in the case of the first quotation for a covered OTC security. The Commission has also proposed several revisions that require broker-dealers to obtain more information about non-reporting issuers, ease the Rule's recordkeeping requirements when broker-dealers can electronically access information about reporting issuers, and promote greater access to issuer information by customers and other broker-dealers. Because these proposed refinements will significantly revise the Rule's scope, we are publishing them to give interested persons an opportunity to provide us with their comments and views.

The information required to be reviewed is submitted by the respondents to the National Association of Securities Dealers Regulation ("NASDR") on Form 211 for review and approval. Based on information provided by the NASDR and the Pink Sheets LLC, it is estimated that as of January 4, 2002, there were approximately 1,876 covered OTC securities quoted exclusively in the OTC Bulletin Board, 3,942 quoted exclusively in the Pink Sheets, and 1,889 dually quoted on both for a total of 7,707 covered OTC securities.<sup>5</sup> However, we believe that approximately 10% (771) of these securities would not be subject to the Rule, based on the exceptions that are included in this repropoing Release and therefore approximately 6,936 securities would be subject to the Rule.<sup>6</sup>

According to NASDR estimates, we also believe that approximately 1,271 new applications from broker-dealers to initiate or resume publication of covered OTC securities in the OTC Bulletin Board and/or the Pink Sheets or

<sup>4</sup> Securities Exchange Act Release No. 41110 (March 2, 1999) (Repropoing Release).

<sup>5</sup> Although there may be covered OTC securities quoted in other quotation mediums, the empirical data to include them in these estimations is not readily available.

<sup>6</sup> Because the repropoal excludes debt securities, there is no need to include the debt securities quoted in the Yellow Sheets in these burden estimates.

<sup>1</sup> 17 CFR 240.15c2-11.

<sup>2</sup> 15 U.S.C. 78a *et seq.*

<sup>3</sup> Securities Exchange Act Release No. 39670 (February 17, 1998) (Propoing Release).