

By Authority of the Board.

Beatrice Ezerski,

Secretary of the Board.

[FR Doc. 02-11110 Filed 5-1-02; 11:35 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 1-14334]

Issuer Delisting; Notice of Application To Withdraw From Listing and Registration (AT Plastics, Inc., Common Stock, no par value) From the American Stock Exchange LLC

April 29, 2002.

AT Plastics, Inc., an Ontario corporation ("Issuer"), has filed an application with the Securities and Exchange Commission ("Commission"), pursuant to section 12(d) of the Securities Exchange Act of 1934 ("Act")¹ and Rule 12d2-2(d) thereunder,² to withdraw its Common Stock, no par value ("Security"), from listing and registration on the American Stock Exchange LLC ("Amex" or "Exchange").

The Issuer stated in its application that it has met the requirements of Amex Rule 18 by complying with all applicable laws in effect in the Province of Ontario, in which it is incorporated, and with the Amex's rules governing an issuer's voluntary withdrawal of a security from listing and registration. The Issuer's application relates solely to the Security's withdrawal from listing on the Amex and from registration under section 12(b) of the Act³ and shall not affect its obligation to be registered under section 12(g) of the Act.⁴

The Board of Trustees ("Board") of the Issuer approved a resolution on March 8, 2002 to withdraw the Issuer's Security from listing on the Amex. In making the decision to withdraw its Security from the Amex, the Board noted that: (i) The Security is primarily traded on the Toronto Stock Exchange; and (ii) the volume of trading is very low and very few U.S. citizens hold the Security. The Issuer believes that trading of the Security on the Toronto Stock Exchange provides adequate market liquidity for holders of the Security and delisting of the Security on the Amex will not be adverse to its U.S. holders. The Issuer also noted the substantial cost savings of delisting its Security from the Amex.

Any interested person may, on or before May 20, 2002, submit by letter to the Secretary of the Securities and Exchange Commission, 450 Fifth Street, NW., Washington, DC 20549-0609, facts bearing upon whether the application has been made in accordance with the rules of the Amex and what terms, if any, should be imposed by the Commission for the protection of investors. The Commission, based on the information submitted to it, will issue an order granting the application after the date mentioned above, unless the Commission determines to order a hearing on the matter.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁵

Jonathan G. Katz,

Secretary.

[FR Doc. 02-10975 Filed 5-2-02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

Federal Register Citation of Previous Announcement: [67 FR 20846, April 26, 2002].

Status: Open Meeting/Closed Meeting.

Place: 450 Fifth Street, NW., Washington, DC.

Date and Time of Previously Announced Meeting: April 30, 2002, at 10:00 a.m. and Wednesday, May 1, 2002, at 10:00 a.m.

Change in the Meeting: Deletion of Item/Additional Items.

The following item will not be considered at the open meeting scheduled for Tuesday, April 30, 2002:

Consideration of whether to issue an exemptive order under section 36 of the Exchange Act, which would permit broker-dealers to pledge a wider range of collateral when entering into borrowing transactions governed by paragraph (b)(3) of Rule 15c3-3. The provisions in this paragraph apply when broker-dealers borrow fully paid and excess margin securities from customers. The conditions for such borrowings include the requirement that broker-dealers provide customers with full collateral consisting of certain specified financial instruments or cash. The order would expand the types of collateral that could be provided, subject to certain conditions in addition to those required in the Rule. The Commission also will not consider whether to delegate its authority to issue

such orders regarding permissible collateral to the Director of the Division of Market Regulation.

The following items have been added to the closed meeting scheduled for Wednesday, May 1, 2002:

Formal orders of investigations.

Commissioner Glassman, as duty officer, determined that Commission business required the above change and that no earlier notice thereof was possible.

For further information please contact the Office of the Secretary at (202) 942-7070.

Dated: April 30, 2002.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-11093 Filed 4-30-02; 4:43 pm]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

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 May 6, 2002:

Closed meetings will be held on Tuesday, May 7, 2002, at 1 p.m., and Wednesday, May 8, 2002, at 1 p.m., and an open meeting will be held on Wednesday, May 8, 2002, at 9:30 a.m.

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), (8), (9)(B), and (10) and 17 CFR 200.402(a)(5), (7), (8), (9)(ii) and (10), permit consideration of the scheduled matters at the closed meetings.

The subject matter of the closed meeting scheduled for Tuesday, May 7, 2002, will be:

Formal orders of investigation; 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, May 8, 2002, will be:
Post argument discussion.

The subject matter of the open meeting scheduled for Wednesday, May 8, 2002, will be:

¹ 15 U.S.C. 78j(d).

² 17 CFR 240.12d2-2(d).

³ 15 U.S.C. 78j(b).

⁴ 15 U.S.C. 78j(g).

⁵ 17 CFR 200.30-3(a)(1).

1. The Commission will consider whether to approve proposed rule changes submitted by the New York Stock Exchange, Inc. and the National Association of Securities Dealers, Inc. relating to research analyst conflicts of interest.

2. The Commission will consider whether to adopt rules to require foreign issuers to file electronically through the Electronic Data Gathering, Analysis, and Retrieval system ("EDGAR") their securities documents, including Securities Act registration statements and Exchange Act registration statements and reports. The rules would apply to both foreign private issuers and foreign governments.

3. The Commission will hear oral argument on an appeal by Daniel R. Lehl, et al., from the decision of an administrative law judge.

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: April 30, 2002.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-11126 Filed 5-1-02; 12:28 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-45830; File No. SR-Phlx-2002-29]

Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Notice of Filing of Proposed Rule Change Relating to Phlx Rule 757, Anti-Money Laundering Compliance Program

April 26, 2002.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4 thereunder,² notice is hereby given that on April 24, 2002, the Philadelphia Stock Exchange, Inc. ("Phlx" or "Exchange") 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 substantially by the self-regulatory organization. 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 Phlx proposes to adopt Rule 757, Anti-Money Laundering Compliance Program. The proposed rule would require each member, member organization, participant and participant organization ("members"), for which the Exchange is the Designated Examining Authority ("DEA"), to develop and implement an anti-money laundering compliance program consistent with applicable provisions of the Bank Secrecy Act ("BSA") and the Regulations thereunder.

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 self-regulatory organization 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 Phlx 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 and Background

In 2001, President Bush signed into law, the USA PATRIOT Act of 2001 (the "PATRIOT Act")³, which amends among other laws the Bank Secrecy Act as set forth in Title 31 of the United States Code (the "Code"). The PATRIOT Act expands the powers of the government to fight the war on terrorism and requires that financial institutions, including broker-dealers, implement policies and procedures to that end.

Title III of the Patriot Act, separately referred to as the International Money Laundering Abatement and Financial Anti-Terrorism Act of 2001 (the "Money Laundering Act") focuses on the requirement that financial institutions establish anti-money laundering, monitoring, and supervisory systems.⁴

³ USA PATRIOT Act stands for "Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism."

⁴ The statutory definition of "financial institution" in the Money Laundering Act is exceptionally broad and encompasses 26 separate categories. 31 U.S.C. 5312(a)(2). Specifically the

The Money Laundering Act imposes obligations on brokers and dealers through the new provisions and amendments to the BSA. Among other things, brokers and dealers must implement anti-money laundering compliance programs, prepare and file suspicious transaction reports, and follow due diligence procedures. Brokers and dealers will be required to comply with these new obligations in addition to continuing to comply with existing BSA reporting and record-keeping requirements.⁵ The Money Laundering Act Section 352, which amends Section 5318(h) of the Code, requires each financial institution to establish anti-money laundering programs by April 24, 2002, that include at a minimum (1) the development of internal policies, procedures and controls; (2) the designation of a compliance officer; (3) an ongoing employee training program; and (4) an independent audit function to test programs.

The legislative history of the PATRIOT Act explains that the requirement to have an anti-money laundering compliance program is not a "one-size-fits-all" requirement. The general nature of the requirements reflect Congress' intent that each financial institution should have the flexibility to tailor the anti-money laundering programs to fit its business, taking into account factors such as size, location, activities of the firm's business and the risks or vulnerabilities to money laundering in the firm. This flexibility is designed to ensure that all entities covered by the statute, from very large financial institutions to the small firms, have in place policies and procedures to

definition includes, *inter alia*, an insured bank, a commercial bank or trust company; a private banker, an agency or branch of a foreign bank in the United States, a thrift institution, a broker or dealer registered with the Securities and Exchange Commission under the Securities Exchange Act of 1934 (15 U.S.C. 78a *et seq.*), a broker dealer in securities or commodities, an investment banker or investment company, a currency exchange, an insurance company, a loan or finance company, and any business or agency which engages in any activity which the Secretary of the Treasury determines, by regulation, to be activity which is similar to, or a substitute for any activity in which any business described in § 5312 (a)(2) is authorized to engage.

⁵ In addition to the direct requirement of the BSA, and the regulations thereunder, Rule 17a-8 under the Act (17 CFR 240.17a-8) requires broker/dealers to comply with the recordkeeping and reporting requirements of the BSA and related regulations, including the obligation to file reports and make and preserve records in connection with certain transactions generally exceeding \$10,000 and involving currency or the physical transport of currency into or out of the United States.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.