

For the Commission, by the Division of Investment Management, under delegated authority.

**Margaret H. McFarland,**  
Deputy Secretary.

[FR Doc. 02-14946 Filed 6-12-02; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

### Sunshine Act Meeting

**FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT:** [67 FR 40034, June 11, 2002].

**STATUS:** Open Meeting.

**PLACE:** 450 Fifth Street, NW., Washington, DC.

**DATE AND TIME OF PREVIOUSLY ANNOUNCED MEETING:** Wednesday, June 12, 2002, at 10:00 a.m.

**CHANGE IN THE MEETING:** Change in Subject Matter.

The subject matter of the previously announced item to be considered at the Open Meeting scheduled for Wednesday, June 12, 2002 has been changed to:

The Commission will consider whether to publish in the **Federal Register** a notice that the Evangelical Christian Credit Union has submitted an application for an exemption to permit it to offer to sweep account balances into no-load money market funds without being registered as a broker-dealer. The notice would request public comment on whether the relief requested should be granted pursuant to Sections 15(a)(2) and 36(a)(1) of the Securities Exchange Act of 1934, whether such relief should be extended to all credit unions with deposits insured by the National Credit Union Share Insurance Fund, and whether such an exemption would raise issues that should be considered in connection with amendments to the May 11, 2001 interim final rules implementing the functional regulation exceptions from broker-dealer registration of the Gramm-Leach-Bliley Act.

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

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: June 11, 2002.

**Jill M. Peterson,**  
Assistant Secretary.

[FR Doc. 02-15056 Filed 6-11-02; 8:45 am]

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## SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46044; File No. SR-CHX-2002-14]

### Self-Regulatory Organizations; Notice of Filing of Proposed Rule Change by the Chicago Stock Exchange, Inc. to Delete Rule Provisions Relating to the Trading of Options

June 6, 2002.

Pursuant to section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),<sup>1</sup> and Rule 19b-4 thereunder,<sup>2</sup> notice is hereby given that on April 26, 2002, the Chicago Stock Exchange, Inc. ("CHX" 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 by the CHX. 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 Exchange proposes to amend the CHX rules to delete provisions governing or relating to the trading of options on the CHX. The text of the proposed rule change is available from the Office of the Secretary of the Commission or the CHX.

#### 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 Exchange 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 CHX 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 Exchange proposes to amend certain provisions of the CHX rules which govern or make reference to the trading of options on the CHX. In 1980, the Commission approved changes to the Exchange's bylaws and rules that

deleted most references to the Exchange's operation of an options market.<sup>3</sup> Since that time, the Exchange has not operated an options market, but has served as a self-regulatory organization participant on the Options Self-Regulatory Council ("OSRC") for essentially informational purposes.

Given changes in the options market and obligations of OSRC participants, the Exchange believes that it is no longer advisable, from either a regulatory or economic perspective, to continue serving on the OSRC.<sup>4</sup> Accordingly, the Exchange believes that it is appropriate to delete from the CHX rules all remaining references to the trading of options and handling of options orders. Removal of these remaining options rules will then excuse the Exchange from any obligation to serve on the OSRC.

###### 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6(b) of the Act<sup>5</sup> in general, and furthers the objectives of Section 6(b)(5)<sup>6</sup> in particular, in that it is designed to promote just and equitable principles of trade, to remove impediments and to perfect the mechanism of 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 Exchange believes that no burden will be placed on competition as a result of the proposed rule change.

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

No written comments were either solicited or received.

#### 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)

<sup>3</sup> See Securities Exchange Act Release No. 17075 (August 19, 1980), 45 FR 56486 (August 25, 1980).

<sup>4</sup> If the CHX were to continue to serve, it would be responsible for a *pro rata* share of OSRC member examination costs, which are significant. CHX believes that there is no rationale that supports CHX payment of examination costs attributable to exchanges that are actively trading options, given that CHX does not presently trade options and would have to propose significant rule changes should it elect to commence options trading in the future.

<sup>5</sup> 15 U.S.C. 78f(b).

<sup>6</sup> 15 U.S.C. 78f(b)(5).

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

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