

provide to agency orders received through the system.

Previously, the Commission approved an amendment to Phlx Rule 229 allowing specialists, subject to certain parameters, to accept non-agency orders over the PACE system.<sup>7</sup> In order to accept non-agency orders, the specialist must, among other things, enter into a Specialist Agreement with the broker-dealer and file such agreement with the Exchange. Supplementary Material .02 to Phlx Rule 229 describes some of the terms that the Specialist Agreement must contain, however, there is no mention made of the mechanics the specialist must use to secure such an agreement or what additional terms such an agreement may contain. In addition, no explicit mechanism or conditions for terminating such agreements were discussed in Supplementary Material .02 of Phlx Rule 229 or the approval of the earlier proposed rule change.

With this proposed rule change, the Exchange proposes to add language to Supplementary Material .02 of Phlx Rule 229 to clarify that the Exchange has implemented procedures for the signing and termination of Specialist Agreements.<sup>8</sup> Naturally, while the Exchange will change these procedures from time to time, such procedures will not conflict with the then existing requirements in Supplementary Material .02 of Phlx Rule 229.

## 2. Statutory Basis

The Exchange believes that the proposed rule change, as amended, is consistent with section 6(b) of the Act,<sup>9</sup> in general, and furthers the objectives of section 6(b)(5),<sup>10</sup> in particular, because it should promote just and equitable principles of trade, prevent fraudulent and manipulative acts and protect investors and the public interest by more specifically delineating the procedures to be followed by specialists entering into and terminating Specialist Agreements.

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

The Exchange does not believe that the proposed rule change will impose

<sup>7</sup> See Securities Exchange Act Release No. 36442 (October 31, 1995) 60 FR 56084 (November 6, 1995) (File No. SR-Phlx-95-32) (“[A]ny specialist who has agreed to facilitate broker-dealer orders on PACE must provide all broker-dealers with the opportunity to submit non-agency orders for execution through PACE on equal terms.”).

<sup>8</sup> Currently, the Exchange requires that terminations of these agreements be in writing and submitted to the Exchange at least 24 hours before the effectiveness of the termination.

<sup>9</sup> 15 U.S.C. 78f(b).

<sup>10</sup> 15 U.S.C. 78f(b)(5).

any inappropriate burden on competition.

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

Written comments were neither solicited nor received.

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

Because the foregoing proposed rule change: (1) Does not significantly affect the protection of investors or the public interest, (2) does not impose any significant burden on competition, and (3) by its terms does not become operative for 30 days after the date of this filing, or such shorter time as the Commission may designate, if consistent with the protection of investors and the public interest, provided that the self-regulatory organization has given the Commission written notice of its intent to file the proposed rule change, along with a brief description and text of the proposed rule change, at least five business days prior to the date of filing of the proposed rule change, or such shorter time as the Commission may designate, it has become effective pursuant to section 19(b)(3)(A) of the Act<sup>11</sup> and Rule 19b-4(f)(6)<sup>12</sup> thereunder.

### 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 at the Commission's Public Reference Room. Copies of such filing will also be available for inspection and copying at the principal office of the Exchange. All submissions should refer to File No.

<sup>11</sup> 15 U.S.C. 78s(b)(3)(A).

<sup>12</sup> 17 CFR 240.19b-4(f)(6).

SR-Phlx-2001-111 and should be submitted by August 7, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>13</sup>

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

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## SMALL BUSINESS ADMINISTRATION

### Data Collection Available for Public Comments and Recommendations

**ACTION:** Notice and request for comments.

**SUMMARY:** In accordance with the Paperwork Reduction Act of 1995, this notice announces the Small Business Administration's intentions to request approval on a new, and/or currently approved information collection.

**DATES:** Submit comments on or before September 16, 2002.

**ADDRESSES:** Send all comments regarding whether this information collection is necessary for the proper performance of the function of the agency, whether the burden estimates are accurate, and if there are ways to minimize the estimated burden and enhance the quality of the collection, to Brenda Washington, Lead Analyst, Office HUBZone Empowerment, Small Business Administration, 409 3rd Street, SW., Suite 8000, Washington DC 20416

**FOR FURTHER INFORMATION CONTACT:** Brenda Washington, Lead Analyst, (202) 205-7663 or Curtis B. Rich, Management Analyst, (202) 205-7030.

#### SUPPLEMENTARY INFORMATION:

*Title:* HUBZone Empowerment Contracting Program Application.  
*Form No:* 2103.

*Description of Respondents:* Small Businesses Seeking Certification as a Qualified HUBZone Small Business Concern.

*Annual Responses:* 20,000.

*Annual Burden:* 20,000.

**Jacqueline White,**

Chief, Administrative Information Branch.

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## SMALL BUSINESS ADMINISTRATION

### Data Collection Available for Public Comments and Recommendations

**ACTION:** Notice and request for comments.

<sup>13</sup> 17 CFR 200.30-3(a)(12).