

member organization's legal or compliance department no later than July 16, 2002; (c) they receive written approval of the liquidation plan from their member's or member organization's legal or compliance department; and (d) the member or member organization notifies the Exchange that they have approved plans that delay implementation of the provision.

2. Statutory Basis

The statutory basis for the proposed rule change is Section 6(b)(5)⁶ of the Act which requires, among other things, that the rules of the Exchange are designed to prevent fraudulent and manipulative acts and practices, to promote just and equitable principles of trade and in general to protect investors and the public interests.

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

The Exchange does not believe that the proposed rule change will impose any burden on competition not necessary or appropriate in furtherance of the purposes of the Act.

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

The Exchange has neither solicited nor received written comments on the proposed rule change.

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

The proposed rule change has been filed by the Exchange as a stated policy, practice, or interpretation with respect to the meaning, administration, or enforcement of an existing rule under Rule 19b-4(f)(1) under the Act.⁷ Consequently, it has become effective pursuant to Section 19(b)(3)(A)⁸ of the Act and Rule 19b-4(f)(1) thereunder.⁹

At any time within 60 days of this filing, the Commission may summarily abrogate this proposal if it appears to the Commission 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.

IV. Solicitation of Comments

Interested persons are invited to submit written data, views, and arguments concerning the foregoing, including whether the proposed rule

change, as amended, 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. Copies of such filing will also be available for inspection and copying at the principal office of the above-mentioned self-regulatory organization. All submissions should refer to file number SR-NYSE-2002-23 and should be submitted by August 7, 2002.

For the Commission, by the Division of Market Regulation, pursuant to the delegated authority.¹⁰

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 02-17979 Filed 7-16-02; 8:45 am]

BILLING CODE 8010-01-P

SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46170; File No. SR-Phlx-2001-111]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Philadelphia Stock Exchange, Inc., Relating to Termination of Broker-Dealer Agreements on PACE

July 8, 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 May 30, 2002,³ 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 by the Exchange. The proposed rule change has been filed by the Phlx as a "non-controversial"

rule change under Rule 19b-4(f)(6) of the Act.⁴ 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

Phlx proposes to specify that the signing and termination of specialist agreements to execute broker-dealer orders on the Philadelphia Stock Exchange Automated Communication and Execution ("PACE") system⁵ shall be in accordance with the procedures set forth by the Exchange. The text of the proposed rule change is available at the Phlx and at the Commission.

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 Phlx 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

According to the Phlx, the purpose of the proposed rule change is to expressly provide for the signing and termination of Specialist Agreements accepting broker-dealer orders on the PACE system pursuant to the procedures set forth by the Exchange. Phlx equity specialists may choose to participate in PACE with respect to specialty securities. Further, specialists, once on PACE, may choose to accept only agency orders,⁶ subject to the appropriate PACE execution parameters, or may choose, in addition, to accept non-agency orders. Phlx Rule 229, describes the minimum PACE execution parameters the specialist is required to

⁴ 17 CFR 240.19b-4(f)(6).

⁵ PACE is the electronic order routing, delivery, execution and reporting system used to access the Phlx Equity Floor.

⁶ For purposes of the PACE system, an agency order is any order entered on behalf of a public customer, and does not include any order entered for the account of a broker-dealer, or any account in which a broker-dealer or an associated person of a broker-dealer has any direct or indirect interest. See Supplementary Material .02 to Phlx Rule 229.

⁶ 15 U.S.C. 78f(b)(5).

⁷ 17 CFR 240.19b-4(f)(1).

⁸ 15 U.S.C. 78s(b)(3)(A).

⁹ 17 CFR 240.19b-4(f)(1).

¹⁰ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ The Commission notes that although Phlx officially filed this proposed rule change in 2002, Phlx had submitted a pre-filing in December 2001, at which time it assigned the file number SR-Phlx-2001-111.

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.⁷ 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.⁸ 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,⁹ in general, and furthers the objectives of section 6(b)(5),¹⁰ 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

⁷ 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.”).

⁸ 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.

⁹ 15 U.S.C. 78f(b).

¹⁰ 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 Act¹¹ and Rule 19b-4(f)(6)¹² 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.

¹¹ 15 U.S.C. 78s(b)(3)(A).

¹² 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.¹³

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 02-17980 Filed 7-16-02; 8:45 am]

BILLING CODE 8010-01-P

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.

[FR Doc. 02-17954 Filed 7-16-02; 8:45 am]

BILLING CODE 8025-01-P

SMALL BUSINESS ADMINISTRATION

Data Collection Available for Public Comments and Recommendations

ACTION: Notice and request for comments.

¹³ 17 CFR 200.30-3(a)(12).