through book-entry movements at registered clearing agencies.

The NYSE believes the rule change recognizes the desirability of providing issuers with the efficiencies and safety of not issuing certificates while still providing shareholders with the ability to hold book-entry securities in their own name through DRS. The NYSE notes that the successful expansion of the DRS since its implementation in the mid-1990s should readily accommodate non-U.S. companies trading ordinary shares in this country.

The NYSE also believes that in accommodating the immobilization or dematerialization of common stock, it is aligning itself with the rules and policies of the other U.S. markets. The National Association of Securities Dealers Automated Quotations System (''Nasdaq'') does not have rules requiring certification or dictating the format of issues that are certificated. The American Stock Exchange (''Amex''), which had rules similar to the traditional NYSE rules, eliminated all those rules as part of a sweeping set of amendments intended to more closely align the Amex and the Nasdaq listing requirements following the acquisition of the Amex by the National Association of Securities Dealers (''NASD'') in 1998. As a result, both the Amex and Nasdaq are fully able to accommodate a listing applicant that wishes to immobilize or dematerialize their common stock.

II. Discussion

Section 6(b)(5) of the Act requires that the rules of an exchange are designed to remove impediments to and perfect the mechanisms of a free and open market and a national market system, and in general, to protect investors and the public interest.[10] For the reasons set forth below, the Commission believes that the NYSE's rule change is consistent with the exchange's obligations under the Act.

In an effort to facilitate a more efficient and secure marketplace, including the trading and clearance and settlement of securities transactions, the Commission encourages the use of alternatives to holding securities in certificated form. The Commission believes that use of certificates results in unacceptable delays and expenses in processing securities and securities transactions and raises safety concerns because of lost, stolen, or forged certificates. The difficulty with lost certificates was dramatically demonstrated during the September 11, 2001, tragedy when thousand of certificates were destroyed in vaults maintained by broker-dealers. Allowing NYSE listed companies to issue securities in a dematerialized or immobilized format should increase efficiencies and safety in both the trading and settling of securities. As a result, industry participants and investors should see reduced costs.

Furthermore, now that DRS is operational, investors have the ability to register their securities in their own name on the issuer's records and to efficiently transfer using book-entry movements their securities positions to their brokers. As the Securities Industry Association (''SIA'') noted in their comment letter supporting NYSE's rule change, DRS with the Profile System enhancement now provides equity securities a similar level of portability as other book-entry securities such as treasury securities, municipal bonds, mutual funds, and derivatives. Using DRS, an investor can register a position directly with the issuer and can electronically move the position to a broker of choice for disposition within the current settlement timeframes as well as any future shortened settlement cycle.

III. Conclusion

On the basis of the foregoing, the Commission finds that the proposed rule change is consistent with the requirements of the Act and in particular section 6 of the Act and the rules and regulations thereunder.

It is therefore ordered, pursuant to section 19(b)(2) of the Act, that the proposed rule change (File No. SR–NYSE–2001–33) be and hereby is approved.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.[11]

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02–19783 Filed 8–5–02; 8:45 am]

BILLING CODE 8010–01–P

[10] 15 U.S.C. 78(f).

[11] 17 CFR 200.30–3(a)(12).

DEPARTMENT OF STATE

[Public Notice 4079]

Culturally Significant Objects Imported for Exhibition Determinations: ''Magna Graecia: Greek Art From South Italy and Sicily''

AGENCY: Department of State.

ACTION: Notice.

SUMMARY: Notice is hereby given of the following determinations: Pursuant to the authority vested in me by the Act of October 19, 1965 [79 Stat. 985; 22 U.S.C. 2459], Executive Order 12047 of March 27, 1978, the Foreign Affairs Reform and Restructuring Act of 1998 [112 Stat. 2681, *et seq.*; 22 U.S.C. 6501 note, *et seq.*], Delegation of Authority No. 234 of October 1, 1999 [64 FR 56014], and Delegation of Authority No. 236 of October 19, 1999 [64 FR 57920], as amended, I hereby determine that the objects to be included in the exhibition, ''Magna Graecia: Greek Art from South Italy and Sicily,'' imported from abroad for temporary exhibition within the United States, are of cultural significance. These objects are imported pursuant to loan agreements with foreign lenders. I also determine that the exhibition or display of the exhibit objects at the Cleveland Museum of Art, Cleveland, Ohio, from on or about October 27, 2002, to on or about January 5, 2003, the Tampa Museum of Art, Tampa, Florida, from on or about February 2, 2003, to on or about April 20, 2003, and at possible additional venues yet to be determined, is in the national interest. Public Notice of these determinations is ordered to be published in the **Federal Register**.

FOR FURTHER INFORMATION CONTACT: For further information, including a list of exhibit objects, contact Paul W. Manning, Attorney-Adviser, Office of the Legal Adviser, 202/619–5997, and the address is United States Department of State, SA–44, Room 700, 301 4th Street, SW., Washington, DC 20547–0001.

Dated: July 26, 2002.

Miller Crouch,

Acting Assistant Secretary for Educational and Cultural Affairs, Department of State.

[FR Doc. 02–19837 Filed 8–6–02; 8:45 am]

BILLING CODE 4710–08–P

DEPARTMENT OF STATE

[Public Notice 4075] (TE)

Bureau of Consular Affairs; Certain Foreign Passports Validity

In accordance with section 212(a)(7)(B) of the Immigration and Nationality Act (8 U.S.C. 1182(a)(7)(B)), a nonimmigrant alien who makes an application for a visa or for admission into the United States is required to possess a passport that: (1) Is valid for a minimum of six months beyond the date of the expiration of the initial period of the alien's admission into the United States or contemplated initial period of stay and, (2) authorizes the alien to return to the country from which he or she came, or to proceed to

and enter some other country during such period. Because of the foregoing requirement, certain competent authorities have agreed that their passports will be recognized as valid for the return of the bearer for a period of six months beyond the expiration date specified in the passport, thereby effectively extending the validity period of the foreign passport an additional six months beyond its expiration date, *see* 22 CFR 41.104(b).

This public notice adds Bolivia and Latvia to the list of competent authorities that have provided the necessary assurances to the Government of the United States. The updated list of competent authorities which have made the necessary assurances is shown below:

Table of Foreign Passports Recognized for Extended Validity

Algeria
Antigua & Barbuda
Argentina
Australia
Austria
Bahamas, The
Bangladesh
Barbados
Belgium
Bolivia
Brazil
Canada
Chile
Colombia
Costa Rica
Cote D'Ivoire
Cuba
Cyprus
Czech Republic
Denmark
Dominica
Dominican Republic
Ecuador
Egypt
El Salvador
Ethiopia
Finland
France
Germany
Greece
Grenada
Guinea
Hong Kong (Certificates of identity & passports)
Hungary
Iceland
India
Ireland
Israel
Italy
Jamaica
Japan
Jordan
Korea
Kuwait
Laos
Latvia
Lebanon
Liechtenstein
Luxembourg
Macau
Madagascar
Malaysia
Malta
Mauritius
Mexico
Monaco
Netherlands
New Zealand
Nicaragua
Nigeria
Norway
Oman
Pakistan
Panama
Paraguay
Peru
Philippines
Poland
Portugal
Qatar
Russia
Senegal
Singapore
Slovak Republic
Slovenia
South Africa
Spain
Sri Lanka
St. Kitts & Nevis
St. Lucia
St. Vincent & The Grenadines
Sudan
Suriname
Sweden
Switzerland
Syria
Taiwan
Thailand
Togo
Trinidad & Tobago
Tunisia
Turkey
United Arab Emirates
United Kingdom
Uruguay
Venezuela
Zimbabwe

Public Notice 3562 of February 2, 2001, published at 66 FR 8836 is hereby superseded.

Dated: July 8, 2002.

Mary A. Ryan,

Asssistant Secretary for Consular Affairs, Department of State.

[FR Doc. 02–19836 Filed 8–5–02; 8:45 am]

BILLING CODE 4710–06–P

DEPARTMENT OF STATE

[Public Notice 4090]

United States—Egypt Science and Technology Joint Board Public Announcement of a Science and Technology Program for Competitive Grants to Support International, Collaborative Projects in Science and Technology Between U.S. and Egyptian Cooperators

August 4, 2002.

AGENCY: Department of State.

ACTION: Notice.

EFFECTIVE DATE: August 4, 2002.

FOR FURTHER INFORMATION, CONTACT: Joan Mahoney, Program Administrator, U.S.—Egypt Science and Technology Grants Program, U.S. Embassy, Cairo/ECPO, Unit 64900, Box 6, APO AE 09839–4900; phone: 011–(20–2) 797–2925; fax: 011–(20–2) 797–3150; e-mail: *mahoneyjm@state.gov.*

The 2002 Program Announcement, including proposal guidelines, will be available starting August 4, 2002 on the Joint Board web site: *http://www.usembassy.egnet.net/usegypt.joint-st.htm.*

SUPPLEMENTARY INFORMATION:

Authority: This program is established under 22 U.S.C. 2656d and the Agreement for Scientific and Technological Cooperation between the Government of the United States of America and the Government of the Arab Republic of Egypt. A solicitation for this program will begin August 1, 2002. This program will provide modest grants for successfully competitive proposals for binational collaborative projects and other activities submitted by U.S. and Egyptian experts. Projects must help the United States and Egypt utilize science and apply technology by providing opportunities to exchange ideas, information, skills, and techniques, and to collaborate on scientific and technological endeavors of mutual interest and benefit. Proposals which fully meet the submission requirements as outlined in the Program Announcement will receive peer reviews. Proposals considered for funding in Fiscal Year 2002 must be postmarked by November 1, 2002. All proposals will be considered; however, special consideration will be given to proposals that address priority areas defined/approved by the Joint Board. These include priorities in the areas of information technology, environmental technologies, biotechnology, energy, standards and metrology, and manufacturing technologies. More information on these priorities and