

the close of trading on the last trading day prior to maturity of any series of physically-settled security futures, CME will notify OCC of the identity of each OCC clearing member that will be obligated to receive or to deliver stock on behalf of CME members and the quantity of each underlying stock to be received or delivered. OCC will include these receive and deliver obligations with the other receive and deliver obligations of its clearing members in its reports to NSCC in accordance with OCC Rule 913. In the event that settlement is rejected by NSCC for any reason, settlement will be completed between the delivering and receiving OCC clearing members in accordance with OCC's rules, but CME will be responsible to OCC for any loss reasonably determined by OCC to have been incurred by it as a result of an OCC clearing member default in connection with settlements arising from security futures contracts in CME clearing member accounts. OCC will not require the delivering OCC clearing member or receiving OCC clearing member to deposit margin with OCC with respect to settlements attributable to security futures in CME clearing member accounts but will instead look to the credit of CME.

OCC believes that the proposed rule change, OCX Clearing Agreement, and ACH Agreement are consistent with the requirements of Section 17A of the Act because they promote the prompt and accurate clearance and settlement of securities transactions, foster cooperation and coordination with persons engaged in the clearance and settlement of securities transactions, remove impediments to and perfect the mechanism of a national system for the prompt and accurate clearance and settlement of securities transactions, and in general, protect investors and the public interest.

(B) Self-Regulatory Organization's Statement on Burden on Competition

OCC does not believe that the proposed rule change would impose any 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 not and are not intended to be solicited with respect to the proposed rule change, and none have been received.

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

Within thirty five days of the date of publication of this notice in the **Federal Register** or within such longer period (i) as the Commission may designate up to ninety days of such date if it finds such longer period to be appropriate and publishes its reasons for so finding or (ii) as to which the self-regulatory organization consents, the Commission will:

(a) By order approve the proposed rule change or

(b) Institute proceedings to determine whether the proposed rule change should be disapproved.

VI. 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 in the Commission's Public Reference Section, 450 Fifth Street NW., Washington, DC 20549. Copies of such filing will also be available for inspection and copying at the principal office of OCC. All submissions should refer to the File No. SR-OCC-2002-07 and should be submitted by September 6, 2002.

For the Commission by the Division of Market Regulation, pursuant to delegated authority.¹⁴

Margaret H. McFarland,
Deputy Secretary.

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DEPARTMENT OF STATE

[Public Notice 4098]

Bureau of Educational and Cultural Affairs; Notice: Grants/Grantsmanship Workshop

SUMMARY: The State Department's Bureau of Educational and Cultural Affairs sponsors and administers a wide range of academic, professional and cultural exchange programs and activities promoting ties between the people of the United States and people from 140 countries around the world. In an effort to broaden the base of participation in its different programs and activities, the Bureau announces that it will be holding a grants/grantsmanship workshop, inviting representatives from nongovernmental organizations and institutions to learn about the Bureau's different international exchange grant program opportunities. The Bureau is particularly interested in meeting representatives of organizations that have not previously participated in Bureau programs. The workshop will take place on September 26, 2002, from 1:30 pm to 4:30 pm in the Discovery Ballroom of the Holiday Inn, 550 C St., SW., Washington, DC.

Additional Information

Interested organizations and institutions should contact David Levin at (202) 619-5386 or by e-mail at dlevin@pd.state.gov by September 23, 2002 to complete registration and reserve a place at the workshop.

Dated: August 12, 2002.

Patricia S. Harrison,

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

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DEPARTMENT OF TRANSPORTATION

Federal Aviation Administration

Approval of Noise Compatibility Program: Lake Charles Regional Airport, Lake Charles, LA

AGENCY: Federal Aviation Administration, DOT.

ACTION: Notice.

SUMMARY: The Federal Aviation Administration (FAA) announces its findings on the noise compatibility program submitted by the Airport Authority Board of Calcasieu Parish (AABCP) under the provisions of Title 49, U.S.C., Chapter 475 and 14 CFR part 150. These findings are made in

¹⁴ 17 CFR 200.30-3(a)(12).