

A. Self-Regulatory Organization's Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

The PCX is proposing to change its broker-dealer transaction charge, market maker transaction charges, continued listings fee, and shortfall fee effective with the October 2002 trading month. Other than the fees listed herein, the PCX does not seek to make any other changes to its fee schedule.

1. Broker-Dealer Transaction Charge

The PCX currently imposes a fee of \$0.19 per contract side on all transactions of broker-dealers. The PCX proposes to increase this fee to \$0.21 per contract side, which would bring the transaction fee to the same level as the PCX Market Maker transaction charge.

2. Transaction Fees Originating From Non-PCX Options Market Makers

Currently, the PCX charges all market makers a fee of \$0.21 for every contract that they execute. The PCX proposes to increase, to \$0.26 per contract, the transaction fee for market maker transactions that originate from non-PCX options market makers. The fee would be imposed only on member firms that clear trades for away market makers. The PCX proposes this increase in order to recoup its administrative and regulatory costs related to non-PCX market maker transactions.

3. Continued Listing Fee

The PCX currently imposes upon LMMs a continued listing fee for issues that have not generated at least \$500 in monthly revenues to the PCX on a trailing three-month average basis.³ The continued listing fee is calculated as the incremental difference between the \$500 threshold and the amount of revenue that the issue generates. The PCX proposes to cap the amount of the continued listings fee that can be charged to an LMM firm at \$15,000 per month per LMM firm.

The PCX also proposes to modify the continued listing fee in order to adjust the method of calculating the average monthly volume-based charges for recently transferred issues. Currently, LMM firms that are transferred issues from another LMM assume the continued listings fee from the transferring firm. To help foster demand for issues during a period of continuing consolidation among trading firms, the PCX proposes to modify the way the continued listings fee is applied to

transferred issues. Under the PCX's proposal, an LMM would not be subject to the continued listings fee for an issue that it acquired by transfer for any portion of the month that it acquired the issue, assuming a mid-month transfer. The LMM firm would be subject to a fee based upon the activity of the first full month that it trades an issue. After the second full month of trading the issue, the transferee LMM would be subject to a continued listings fee based upon the trailing two-month activity level. In future months, the transferee LMM would be subject to the fee based on a three-month rolling average.

4. Shortfall Fee

In June 2002, the PCX increased the LMM shortfall fee from 10% to 12% for the top 120 equity options traded nationally. Due to periodic spikes in national industry volume, the PCX proposes to cap the shortfall fee when equity industry volume reaches 2.9 million contracts per day or higher. As proposed, LMM firms would not be charged a shortfall fee on contracts in a top 120 issue that exceeds the calculated volume cap amount.

The PCX believe that the proposal is consistent with Section 6(b)(4) of the Act⁴ in that it provides for the equitable allocation of reasonable dues, fees and other charges among its members.

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

The PCX does not believe that the proposed rule change will impose any burden on competition that is 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 PCX 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 foregoing rule change has become effective pursuant to section 19(b)(3)(A) of the Act⁵ and Rule 19b-4(f)⁶ because it changes the PCX fee schedule. At any time within 60 days after the filing of the proposed rule change, the Commission may summarily abrogate the rule change 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 proposal 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 PCX. All submissions should refer to File No. SR-PCX-2002-65 and should be submitted by November 25, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁷

Margaret H. McFarland,
Deputy Secretary.

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SOCIAL SECURITY ADMINISTRATION

Agency Information Collection Activities: Proposed Request and Comment Request

The Social Security Administration (SSA) publishes a list of information collection packages that will require clearance by the Office of Management and Budget (OMB) in compliance with P.L. 104-13 effective October 1, 1995, The Paperwork Reduction Act of 1995. The information collection packages that may be included in this notice are for new information collections, revisions to OMB-approved information collections and extensions (no change) of OMB-approved information collections.

SSA is soliciting comments on the accuracy of the agency's burden estimate; the need for the information; its practical utility; ways to enhance its

³ See Securities Exchange Act Release No. 42050 (October 21, 1999), 64 FR 58117 (October 28, 1999) (SR-PCX-99-32).

⁴ 15 U.S.C. 78f(b)(4).

⁵ 15 U.S.C. 78s(b)(3)(A).

⁶ 17 CFR 240.19b-4(f).

⁷ 17 CFR 200.30-3(a)(12).

quality, utility and clarity; and on ways to minimize burden on respondents, including the use of automated collection techniques or other forms of information technology. Written comments and recommendations regarding the information collection(s) should be submitted to the OMB Desk Officer and the SSA Reports Clearance Officer. The information can be mailed and/or faxed to the individuals at the addresses and fax numbers listed below:

(OMB) Office of Management and Budget, Attn: Desk Officer for SSA, New Executive Office Building, Room 10235, 725 17th St., NW., Washington, DC 20503, Fax: 202-395-6974;

(SSA) Social Security Administration, DCFAM, Attn: Reports Clearance Officer, 1-A-21 Operations Bldg., 6401 Security Blvd., Baltimore, MD 21235, Fax: 410-965-6400.

I. The information collections listed below are pending at SSA and will be submitted to OMB within 60 days from the date of this notice. Therefore, your comments should be submitted to SSA within 60 days from the date of this publication. You can obtain copies of the collection instruments by calling the SSA Reports Clearance Officer at 410-965-0454, or by writing to the address listed above.

1. *Statement of Funds You Provided to Another, Statement of Funds You Received—20 CFR 416.1103(f)—0960-0481.* Supplemental Security Income (SSI) entitlement, and the amount of the SSI payment, is affected by any other income the applicant has. Forms SSA-2854 and SSA-2855 are used by SSA to collect information in situations where the SSI applicant alleges that money was borrowed on an informal basis from a noncommercial lender, e.g., a relative or friend, etc. These statements are completed by the borrower/claimant and by the lender and are required to determine whether the proceeds from the transaction are/are not income to the borrower/claimant. If the transaction constitutes a bona fide loan, the proceeds are not income to the SSI borrower/claimant. The respondents are applicants for SSI payments who borrow money on an informal (noncommercial) basis and by individuals who lend money informally to SSI applicants.

Type of Request: Extension of an OMB-approved information collection.
Number of Respondents: 40,000.

Frequency of Response: 1.
Average Burden Per Response: 10 minutes.

Estimated Annual Burden: 6,667 hours.

II. The information collection listed below has been submitted to OMB for clearance. Your comments on the information collections would be most useful if received by OMB and SSA within 30 days from the date of this publication. You can obtain a copy of the OMB clearance package by calling the SSA Reports Clearance Officer at 410-965-0454, or by writing to the address listed above.

1. *The Internet Social Security Benefits Application (ISBA)—20 CFR Subpart D, 404.310-404.311 and 20 CFR Subpart F, 404.601-404.603—0960-0618.* One of the requirements for obtaining Social Security benefits is the filing of an application so that a determination may be made on the applicant's eligibility for monthly benefits. ISBA, which is available at SSA's Internet site, is one method that an individual can choose to file an application for benefits. Individuals can use ISBA to apply for retirement insurance benefits (RIB), disability insurance benefits (DIB) and spouse's insurance benefits based on age. SSA gathers only information relevant to the individual applicant's circumstances and will use the information collected by ISBA to entitle individuals to RIB, DIB and/or spouses benefits. The respondents are applicants for RIB, DIB and/or spouses benefits. Below is an estimate of the public reporting burden:

Type of Request: Revision of an OMB-approved information collection.

Number of Respondents: 169,000.

Frequency of Response: 1.

Average Burden Per Response: 21.4 minutes.

Estimated Annual Burden: 60,277 hours.

2. *Application for Disability Insurance Benefits—20 CFR Subpart P—404.1501-1512 and Subpart D—404.315-404.322—0960-0060.* Section 223 of the Social Security Act allows payment of disability insurance benefits to any individual who is insured for disability benefits by virtue of covered employment under Social Security; has not attained full retirement age; has filed an application for disability insurance benefits; and is under a disability as defined by the Act. Form SSA-16-F6 obtains the information necessary to determine whether the provisions of the Act have been satisfied with respect to an applicant for disability benefits and detects whether the applicant has dependents who would qualify for benefits on his or her earnings record. The information collected on form SSA-16 helps to determine eligibility for social security disability benefits. The respondents are

applicants for Social Security disability benefits.

Type of Request: Revision of an OMB-Approved Information Collection.

Number of Respondents: 1,513,677.

Frequency of Response: 1.

Average Burden Per Response: 20 minutes.

Estimated Annual Burden: 504,559 hours.

3. *Worker's Compensation/Public Disability Benefit Questionnaire—20 CFR Subpart E, 404.408-0960-0247.* Section 224 of the Social Security Act provides for the reduction of disability insurance benefits (DIB) when the combination of DIB benefits and any worker's compensation (WC) and/or certain Federal, State or Local public disability benefits (PDB) exceeds 80% of the worker's predisability earnings. SSA-546 collects the information to determine whether or not the worker's receipt of WC/PDB payments will cause a reduction of DIB. The respondents are applicants for title II DIB.

Type of Request: Extension of an OMB-approved information collection.

Number of Respondents: 100,000.

Frequency of Response: 1.

Average Burden Per Response: 15 minutes.

Estimated Annual Burden: 25,000 hours.

4. *Medical Report on Adult with Allegation of Human Immune Deficiency Virus Infection and Medical Report on Child with Allegation of Human Immune Deficiency Virus Infection—20 CFR Subpart I, 416.933-0960-0500.* The information collected on forms SSA-4814-F5 and SSA-4815-F6 assist the field offices/disability determination services to make findings of presumptive disability that confirms the claimants' disease manifestations meet the severity of listing-level criteria for Human Immunodeficiency Virus (HIV) infection. The respondents are medical sources of claimants for title XVI disability payments based on HIV infection.

Type of Request: Extension of an OMB-approved information collection.

Number of Respondents: 59,100.

Frequency of Response: 1.

Average Burden Per Response: 10 minutes.

Estimated Annual Burden: 9,850 hours.

Dated: October 29, 2002.

Elizabeth A. Davidson,
Reports Clearance Officer, Social Security Administration.

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