

investors and the purposes fairly intended by the policy and provisions of the Act. Applicants request that the Commission, pursuant to Section 6(c) of the Act, grant exemptions summarized above with respect to Additional Applicants and any Other Accounts that the Additional Life Company Applicants have established or may establish in the future, in connection with the issuance of contracts that are substantially similar in all material respects to the AIG Contract described in the Initial Application. Applicants believe that the requested exemptions are appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act.

2. Applicants submit that the recapture of the Credits by Additional Applicants will not raise concerns under Section 2(a)(32), 22(c) and 27(i)(2)(A) of the Act and Rule 22c-1 thereunder for the same reasons given in support of the Existing Order. The Credits will be recapturable under the same circumstances and on the same basis as described in the Initial Application.

Based on the grounds summarized above, Applicants submit that their exemptive request meets the standards set out in Section 6(c) of the Act, namely, that the exemptions requested are necessary or appropriate in the public interest and consistent with the protection of investors and the purposes fairly intended by the policy and provisions of the Act, and that, therefore, the Commission should grant the requested order.

For the Commission, by the Division of Investment Management, pursuant to delegated authority.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-30037 Filed 11-26-02; 8:45 am]

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SECURITIES AND EXCHANGE COMMISSION

Sunshine Act Meeting

FEDERAL REGISTER CITATION OF PREVIOUS ANNOUNCEMENT: (67 FR 70470, November 22, 2002).

STATUS: Closed meeting.

PLACE: 450 Fifth Street, NW., Washington, DC.

DATE AND TIME OF PREVIOUSLY ANNOUNCED MEETING: Monday, November 25, 2002, at 2:30 p.m.

CHANGE IN THE MEETING: Additional item.

The following item has been added to the closed meeting scheduled for Monday, November 25, 2002, at 2:30 p.m.: Formal order of investigation.

Commissioner Campos, as duty officer, determined that Commission business required the above change and that no earlier notice thereof was possible.

At times, changes in Commission priorities require alterations in the scheduling of meeting items. For further information and to ascertain what, if any, matters have been added, deleted or postponed, please contact: The Office of the Secretary at (202) 942-7070.

Dated: November 22, 2002.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-30250 Filed 11-25-02; 11:53 am]

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SECURITIES AND EXCHANGE COMMISSION

[File No. 500-1]

Global Vision Holdings, Inc.; Order of Suspension of Trading

November 25, 2002.

It appears to the Securities and Exchange Commission that there is a lack of current and accurate information concerning the securities of Global Vision Holdings, Inc. ("GVHI") because of questions regarding the accuracy and adequacy of information concerning the business background of an officer of GVHI, the business prospects of GVHI, and the market for the securities of GVHI.

The Commission is of the opinion that the public interest and the protection of investors require a suspension of trading in the securities of the above-listed company.

Therefore, it is ordered, pursuant to Section 12(k) of the Securities Exchange Act of 1934, that trading in the above-listed company is suspended for the period from 9:30 a.m. EST, on Monday, November 25, 2002 through 11:59 p.m. EST, on Monday, December 9, 2002.

By the Commission.

Margaret H. McFarland,

Deputy Secretary.

[FR Doc. 02-30251 Filed 11-25-02; 12:57 pm]

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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46850; File No. SR-Amex-2002-90]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the American Stock Exchange LLC Relating to Member Transaction Charges for Exchange-Traded Funds

November 19, 2002.

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 ("Act"),¹ and Rule 19b-4² thereunder, notice is hereby given that on November 4, 2002, the American Stock Exchange LLC ("Exchange" or "Amex") filed with the Securities and Exchange Commission ("SEC" or "Commission") the proposed rule change as described in Items I, II, and III below, which Items have been prepared by Amex. 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

Amex proposes to add Treasury 10 FITR ETF, Treasury 5 FITR ETF, Treasury 2 FITR ETF, and Treasury 1 FITR ETF to the list of Exchange-Traded Funds ("ETFs") for which the Exchange pays non-reimbursed fees to third parties (included in Note 4 to the Amex Equity Fee Schedule). The Exchange is also amending Item 9 and Note 4 to the Equity Fee Schedule to add reference to Portfolio Depositary Receipts.

The text of the proposed rule change is available at Amex 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, Amex 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. Amex has prepared summaries, set forth in Sections A, B, and C below, of the most significant aspects of such statements.

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

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

1. Purpose

The Exchange has included in Note 4 to the Amex Equity Fee Schedule a list of ETFs that are subject to transaction charges set forth in Item 9 to the Equity Fee Schedule relating to ETFs for which the Exchange pays unreimbursed fees to a third party.³ The Exchange is adding to this list Treasury 10 FITR ETF, Treasury 5 FITR ETF, Treasury 2 FITR ETF, and Treasury 1 FITR ETF.

The Exchange is also amending Item 9 and Note 4 to the Equity Fee Schedule, as filed in SR-Amex-2002-81, to add reference to Portfolio Depository Receipts, which was inadvertently omitted from Item 9 and Note 4. As noted in SR-Amex-2002-81, the fees that are the subject of that filing include ETFs, Portfolio Depository Receipts and Index Fund Shares, for which Amex pays a non-reimbursed fee.

2. Basis

The Exchange believes the proposed rule change is consistent with Section 6 of the Act,⁴ in general, and with Section 6(b)(4) of the Act,⁵ in particular, in that it is designed to provide for the equitable allocation of reasonable dues, fees, and other charges among its members and issuers and other persons using its facilities.

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

Amex does not believe that the proposed rule change will impose any burden on competition.

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

No comments were solicited nor received with respect to the proposed rule change.

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

The foregoing proposed rule change has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act⁶ and subparagraph (f)(2) of Rule 19b-4⁷ thereunder, because it establishes or changes a due, fee, or other charge. At

any time within 60 days of November 4, 2002, the Commission may summarily abrogate such 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.⁸

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, as amended, 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 Amex. All submissions should refer to File No. SR-Amex-2002-90 and should be submitted by December 18, 2002.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.⁹

Margaret H. McFarland,
Deputy Secretary.

[FR Doc. 02-30039 Filed 11-26-02; 8:45 am]
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SECURITIES AND EXCHANGE COMMISSION

[Release No. 34-46861; File No. SR-CHX-2002-35]

Self-Regulatory Organizations; Notice of Filing and Immediate Effectiveness of Proposed Rule Change by the Chicago Stock Exchange, Incorporated to Establish an OTC Access and Connection Charge for CHX OTC Specialist Firms

November 20, 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 October 28, 2002, the Chicago Stock Exchange, Incorporated (“CHX” 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 Exchange has designated this proposal as one establishing or changing a due, fee, or other charge imposed by the CHX under section 19(b)(3)(A)(ii) of the Act,³ which renders the proposal effective upon filing with the Commission. 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

The Exchange proposes to amend its membership dues and fees schedule (“Schedule”) to incorporate an “OTC Access and Connection Charge” that will apportion among CHX over-the-counter (“OTC”) specialist firms the incremental technology costs associated with accessing OTC market participants. The text of the proposed rule change is below. Proposed new language is in italics.

Membership Dues and Fees

* * * * *

H. Equipment, Information Services and Technology Charges

* * * * *

OTC Access and Connection Charges

Each specialist firm shall be billed, on a monthly basis, for actual access charges and other amounts that become due in accordance with the Exchange's contractual arrangements to access OTC market participants.

Amounts billed to the specialist firm will be based on the number of OTC/UTP co-specialists at each firm using products licensed or otherwise procured by the Exchange, adjusted on a monthly basis to reflect changes in the firm's number of OTC/UTP co-specialists; provided, however, that (i) the minimum monthly amount that will be billed to a specialist firm will be based on the firm's number of OTC/UTP co-specialists as of the date an agreement is executed; and (ii) if the firm elects to deregister from all OTC/UTP issues, the firm must continue to pay the minimum monthly amount referenced above, for

³ See Exchange Act Release No. 46764 (November 1, 2002), 67 FR 68704 (November 12, 2002) (SR-Amex-2002-81).

⁴ 15 U.S.C. 78f.

⁵ 15 U.S.C. 78f(b)(4).

⁶ 15 U.S.C. 78s(b)(3)(A)(ii).

⁷ 17 CFR 240.19b-4(f)(2).

⁸ See 15 U.S.C. 78s(b)(3)(C).

⁹ 17 CFR 200.30-3(a)(12).

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A)(ii).