

PACE and non-PACE and both proprietary and customer commitments.

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## 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 Exchange 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 III below. The Exchange 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

The purpose of the proposed rule change is to adopt a license fee that will apply to trading SPDRs on the Exchange. The Exchange recently determined to begin trading SPDRs. The license fees should help off-set licensing fees payable to Standard & Poor's<sup>8</sup> associated with the trading of these products on the Exchange.

#### 2. Statutory Basis

The Exchange believes that the proposed rule change is consistent with section 6(b) of the Act,<sup>9</sup> in general, and furthers the objectives of section 6(b)(4) of the Act,<sup>10</sup> in particular, in that it is an equitable allocation of reasonable dues, fees, and other charges among Exchange members. The Exchange believes that charging members that trade these products a licensing fee is an equitable means of recovering a portion of the licensing fees incurred by the Exchange.<sup>11</sup>

<sup>8</sup> See *supra* note 6.

<sup>9</sup> 15 U.S.C. 78f(b).

<sup>10</sup> 15 U.S.C. 78f(b)(4).

<sup>11</sup> With regard to the distinction between Customer PACE and Non-PACE license fees, the Exchange states that it is consistent with its current practice to not impose customer charges for equity transactions delivered through PACE, but to impose customer charges for Non-PACE executions. See, e.g., Securities Exchange Act Release Nos. 47385 (February 20, 2003), 68 FR 10295 (March 4, 2003) (SR-Phlx-2003-06); 44381 (June 1, 2001), 66 FR 31264 (June 11, 2001) (SR-Phlx-2001-57); and 43776 (December 28, 2000), 66 FR 1166 (January 5, 2001) (SR-Phlx-00-103). Also, consistent with its current practice, the Exchange charges customer transaction fees and specialist transaction fees at different rates. See, e.g., Securities Exchange Act Release Nos. 44381 (June 1, 2001), 66 FR 31264 (June 11, 2001) (SR-Phlx-2001-57); 47109 (December 30, 2002), 68 FR 841 (January 7, 2003)

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

The Exchange does not believe that the proposed rule change will impose any inappropriate burden on competition.

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

No written comments were either solicited or received.

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

The foregoing rule change establishes or changes a due, fee, or charge imposed by the Exchange and, therefore, has become effective upon filing pursuant to section 19(b)(3)(A)(ii) of the Act<sup>12</sup> and Rule 19b-4(f)(2) thereunder.<sup>13</sup> At any time within 60 days of the filing of the proposed rule change, 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 purpose 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 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. SR-Phlx-2003-17 and should be submitted by April 28, 2003.

(SR-Phlx-2002-78); and 42332 (January 12, 2000), 65 FR 3517 (January 21, 2000) (SR-Phlx-00-59).

<sup>12</sup> 15 U.S.C. 78(s)(b)(3)(A)(ii).

<sup>13</sup> 17 CFR 240.19b-4(f)(2).

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>14</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

[FR Doc. 03-8388 Filed 4-4-03; 8:45 am]

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## SMALL BUSINESS ADMINISTRATION

### Advisory Committee on Veterans Business Affairs Public Meeting

The U.S. Small Business Administration (SBA) will hold a public Advisory Committee Meeting on Veterans Business Affairs on Tuesday, April 22, 2003, from 8:30 a.m. to 5 p.m. The meeting will be held at the U.S. Small Business Administration located at 409 3rd Street, SW., 2nd Floor in the Eisenhower Conference Room and will be open to the public from 9 a.m. to 3 p.m. The purpose of this meeting is to establish the structure of the Advisory Committee on Veterans Business Affairs and to carry out its mission in accordance with the Veterans Entrepreneurship and Small Business Development Act of 1999 (Public Law 106-50). Any member of the public seeking further information concerning the meeting or who wishes to submit oral or written comments, should contact Cheryl Clark in the Office of Veterans Business Development (OVBD) at the SBA located at 409 3rd Street SW., Washington, DC 20460 or fax at (202) 205-7292. Requests for oral comments must be in writing and be received no later than noon Eastern Time on Friday, April 11, 2003.

**Candace H. Stoltz,**

*Director of Advisory Councils, Office of Communications.*

[FR Doc. 03-8401 Filed 4-4-03; 8:45 am]

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## DEPARTMENT OF STATE

### [Public Notice 4329]

### Culturally Significant Objects Imported for Exhibition Determinations: "Max Beckmann"

**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

<sup>14</sup> 17 CFR 200.30-3(a)(12).