

Exchange assesses the marketing fee as set forth in a separate Schedule of Rates.

The Exchange seeks to modify its program for all option issues traded on the PCX, except for the Nasdaq-100 Tracking Index ("QQQ"), in the following ways:

*Issues Subject to Program:* Currently, the PCX's marketing fee program applies only to option issues that the PCX has classified as a top 250 issue. The PCX seeks to expand the program to include all equity option issues traded on the PCX, irrespective of its rank by volume across exchanges.

*Transaction Fee:* Currently, an LMM may suggest that the Exchange charge a marketing charge at a rate of \$0.00, \$0.25, \$0.50, \$0.75 or \$1.00 per contract. The PCX proposes to change the fee by assessing a flat \$0.60 rate per contract side on all equity options except for the QQQ options.

*Scope of Transactions Subject to Program:* Currently, the Exchange assesses a payment for order flow fee on all transactions other than market maker-to-market maker transactions. The PCX proposes to modify its program to collect marketing fees on only those transactions of LMMs and market makers involving customer orders from firms that accept payment for directing their orders to the PCX ("payment-accepting firms"). Under this proposal, an LMM will continue to be solely responsible for negotiating payment for order flow arrangements with payment-accepting firms. Although transactions involving firms that do not accept payment for their orders are not subject to the fee, the PCX notes that that LMMs and market makers would have no way of identifying prior to execution whether a particular order is from a payment-accepting firm or from a firm that does not accept payment for its order flow.

*Treatment of QQQ Options:* The Exchange intends to continue to collect a \$1.00 per-contract marketing fee for the QQQ options and to assess this fee on all QQQ transactions except for market maker-to-market maker transactions. The PCX notes that these are the current terms of its marketing fee program with respect to QQQ options.

The Exchange believes that the proposed changes to its marketing fee program are consistent with the Act in that they would serve to enhance the competitiveness of the PCX and its members. Accordingly, the PCX believes that this proposed rule change is consistent with and furthers the objectives of section 6(b)(5) of the Act,<sup>4</sup> which requires the rules of an exchange

be designed to remove impediments to, and to perfect the mechanism of, a free and open market and a national market system. The Exchange also believes that the proposal furthers the objectives of section 11A(a)(1) of the Act,<sup>5</sup> which reflects the findings of Congress that it is in the public interest and appropriate for the protection of investors and the maintenance of fair and orderly markets to assure fair competition among brokers and dealers among exchange markets.

## 2. Basis

The Exchange believes that this proposal is consistent with section 6(b) of the Act,<sup>6</sup> particularly section 6(b)(4) of the Act,<sup>7</sup> in that it provides for the equitable allocation of reasonable fees among its members.

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

The Exchange 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 Exchange 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 establishes or changes a due, fee, or other charge imposed by the PCX, and therefore it has become effective pursuant to Section 19(b)(3)(A)(ii) of the Act<sup>8</sup> and Rule 19b-4(f)(2) thereunder.<sup>9</sup> At any time within 60 days after the filing of this 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-2003-30 and should be submitted by August 11, 2003.

For the Commission, by the Division of Market Regulation, pursuant to delegated authority.<sup>10</sup>

**Margaret H. McFarland,**

*Deputy Secretary.*

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## DEPARTMENT OF STATE

### Office of the Deputy Secretary

[Public Notice—4404]

### Removal of the Restriction on the Use of United States Passports for Travel To, In, or Through Iraq

The Deputy Secretary of State has decided to revoke the restriction on the use of U.S. passports for travel to, in, or through Iraq set forth in Public Notice 4283 of February 25, 2003 (68 FR 8791), as amended by Public Notice 4337 of April 16, 2003 (68 FR 18722), as further amended by Public Notice 4366 of May 15, 2003 (68 FR 26371). Effective upon signature of this Public Notice, United States passports are valid for travel to, in or through Iraq.

Conditions in Iraq remain hazardous for U.S. travelers. Persons considering travel to Iraq should consult the travel warnings available on the State Department's Bureau of Consular Affairs Web site, <http://travel.state.gov> prior to finalizing travel plans.

The Public Notice is effective upon signature.

<sup>10</sup> 17 CFR 200.30-3(a)(12).

<sup>5</sup> 15 U.S.C. 78k-1.

<sup>6</sup> 15 U.S.C. 78f(b).

<sup>7</sup> 15 U.S.C. 78f(b)(4).

<sup>8</sup> 15 U.S.C. 78s(b)(3)(A)(ii).

<sup>9</sup> 17 CFR 240.19b-4(f)(2).

<sup>4</sup> 15 U.S.C. 78f(b)(5).

Dated: July 14, 2003.

**Richard Armitage,**

*Deputy Secretary of State, Department of State.*

[FR Doc. 03-18466 Filed 7-18-03; 8:45 am]

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## OFFICE OF THE UNITED STATES TRADE REPRESENTATIVE

### Request for Comments and Notice of Public Hearing Concerning China's Compliance With WTO Commitments

**AGENCY:** Office of the United States Trade Representative.

**ACTION:** Request for comments and notice of public hearing concerning China's compliance with its WTO commitments.

**SUMMARY:** The interagency Trade Policy Staff Committee (TPSC) will convene a public hearing and seek public comment to assist the Office of the United States Trade Representative (USTR) in its preparation of its annual report to the Congress on China's compliance with the commitments that it made in connection with its accession to the World Trade Organization (WTO).

**DATES:** Persons wishing to testify orally at the hearing must provide written notification of their intention, as well as a copy of their testimony, by noon, Friday, September 5, 2003. Written comments are due by noon, Wednesday, September 10, 2003. A hearing will be held in Washington, DC, on Thursday, September 18, 2003.

**ADDRESSES:** *Submissions by electronic mail:*

*FR0082@ustr.gov* (notice of intent to testify and written testimony); and *FR0083@ustr.gov* (written comments).

*Submissions by facsimile:* Gloria Blue, Executive Secretary, Trade Policy Staff Committee, Office of the United States Trade Representative, (202) 395-6143.

The public is strongly encouraged to submit documents electronically rather than by facsimile. (See requirements for submissions below.)

**FOR FURTHER INFORMATION CONTACT:** For procedural questions concerning written comments or participation in the public hearing, contact Gloria Blue, (202) 395-3475. All other questions should be directed to Terrence J. McCartin, Director of Monitoring and Enforcement for China, (202) 395-3900, or David L. Weller, Assistant General Counsel, (202) 395-3581.

#### SUPPLEMENTARY INFORMATION:

##### 1. Background

China became a member of the WTO on December 11, 2001. In accordance

with section 421 of the U.S.-China Relations Act of 2000 (Pub. L. 106-286), USTR is required to submit, by December 11 of each year, a report to Congress on China's compliance with commitments made in connection with its accession to the WTO, including both multilateral commitments and any bilateral commitments made to the United States. In accordance with section 421, and to assist it in preparing this year's report, the TPSC is hereby soliciting public comment. Last year's report is available on USTR's Internet Web site at <http://www.ustr.gov/regions/china-hk-mongolia-taiwan>.

The terms of China's accession to the WTO are contained in the Protocol on the Accession of the People's Republic of China (including its annexes) (Protocol), the Report of the Working Party on the Accession of China (Working Party Report), and the WTO Agreement. The Protocol and Working Party Report can be found on the Department of Commerce Web page, <http://www.mac.doc.gov/China/WTOAccessionPackage.htm>, or on the WTO Web site, <http://www.docsonline.wto.org> (document symbols: WT/L/432, WT/MIN(01)/3, WT/MIN(01)/3/Add.1, WT/MIN(01)/3/Add.2).

##### 2. Public Comment and Hearing

USTR invites written comments and/or oral testimony of interested persons on China's compliance with commitments made in connection with its accession to the WTO, including, but not limited to, commitments in the following areas: (a) Trading rights; (b) import regulation (e.g., tariffs, tariff-rate quotas, quotas, import licenses); (c) export regulation; (d) internal policies affecting trade (e.g., subsidies, standards and technical regulations, sanitary and phytosanitary measures, trade-related investment measures, taxes and charges levied on imports and exports); (e) intellectual property rights (including intellectual property enforcement); (f) services; (g) rule of law issues (e.g., transparency, judicial review, uniform administration of laws and regulations) and status of legal reform; and (h) other WTO commitments. Persons submitting written comments should identify the commitments discussed therein by listing one or more of these categories on the first page of the comments.

Written comments must be received no later than noon, Wednesday, September 10, 2003.

A hearing will be held on Thursday, September 18, 2003, in Room 1, 1724 F Street, NW., Washington, DC 20508. If necessary, the hearing will continue on the next day.

Persons wishing to testify orally at the hearing must provide written notification of their intention by noon, Friday, September 5, 2003. The notification should include: (1) The name, address, and telephone number of the person presenting the testimony; and (2) a short (one or two paragraph) summary of the presentation, including the commitments at issue and, as applicable, the product(s) (with HTSUS numbers), service sector(s), or other subjects to be discussed. A copy of the testimony must accompany the notification. Remarks at the hearing should be limited to no more than five minutes to allow for possible questions from the TPSC.

All documents should be submitted in accordance with the instructions in section 3 below.

##### 3. Requirements for Submissions

In order to facilitate prompt processing of submissions, USTR strongly urges and prefers electronic (e-mail) submissions in response to this notice. In the event that an e-mail submission is impossible, submissions should be made by facsimile.

Persons making submissions by e-mail should use the following subject line: "China WTO" followed by (as appropriate) "Written Comments," "Notice of Testimony," or "Testimony." Documents should be submitted as either WordPerfect, MSWord, or text (.TXT) files. Supporting documentation submitted as spreadsheets are acceptable as Quattro Pro or Excel. For any document containing business confidential information submitted electronically, the file name of the business confidential version should begin with the characters "BC-", and the file name of the public version should begin with the characters "P-". The "P-" or "BC-" should be followed by the name of the submitter. Persons who make submissions by e-mail should not provide separate cover letters; information that might appear in a cover letter should be included in the submission itself. Similarly, to the extent possible, any attachments to the submission should be included in the same file as the submission itself, and not as separate files.

Written comments, notices of testimony, and testimony will be placed in a file open to public inspection pursuant to 15 CFR 2003.5, except confidential business information exempt from public inspection in accordance with 15 CFR 2003.6. Confidential business information submitted in accordance with 15 CFR 2003.6 must be clearly marked "BUSINESS CONFIDENTIAL" at the top